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

FORM 8-K

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

Date of Report (Date of earliest event reported): September 5, 2018

Willis Towers Watson Public Limited Company
(Exact name of registrant as specified in its charter)

Ireland	000-16503	98-0352587
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

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

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

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

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

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company ☐

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

Item 1.01 Entry into a Material Definitive Agreement.

On September 10, 2018, Willis North America Inc., a Delaware corporation (the "Issuer"), completed an offering of $600.0 million aggregate principal amount of the Issuer's 4.500% Senior Notes due 2028 (the "2028 Notes") and $400.0 million aggregate principal amount of the Issuer's 5.050% Senior Notes due 2048 (the "2048 Notes" and, together with the 2028 Notes, the "Notes"). The Notes are fully and unconditionally guaranteed by Willis Towers Watson Public Limited Company, an Irish public limited company and parent company of the Issuer (without any of its consolidated subsidiaries, the "Parent" and, together with its consolidated subsidiaries, the "Company"), Willis Towers Watson Sub Holdings Unlimited Company, a company organized under the laws of Ireland, Willis Netherlands Holdings B.V., a company organized under the laws of the Netherlands, and Willis Investment UK Holdings Limited, TA I Limited, Willis Towers Watson UK Holdings Limited, Trinity Acquisition plc and Willis Group Limited, companies organized under the laws of England and Wales (collectively with the Parent, the "Guarantors").

The Notes were sold in a public offering pursuant to a Registration Statement on Form S-3 (File No. 333-210094), as amended, and a related prospectus and prospectus supplement filed with the Securities and Exchange Commission. The Notes were issued pursuant to a base indenture (as amended, supplemented or otherwise modified from time to time, the "Indenture"), dated as of May 16, 2017, among the Issuer, the Guarantors and Wells Fargo Bank, National Association, as trustee (the "Trustee"), as amended by the third supplemental indenture (the "Third Supplemental Indenture"), dated as of September 10, 2018, among the Issuer, the Guarantors and the Trustee.

The 2028 Notes will mature on September 15, 2028 and the 2048 Notes will mature on September 15, 2048. Interest accrues on the Notes from September 10, 2018 and will be paid in cash on March 15 and September 15 of each year, commencing on March 15, 2019. The Notes are senior unsecured obligations of the Issuer and rank equally in right of payment with all of the Issuer's existing and future unsubordinated and unsecured senior debt and with the Issuer's guarantee of all of the existing and future senior debt of the Parent and the other Guarantors, including the Issuer's 7.00% Senior Notes due 2019 and 3.600% Senior Notes due 2024, Trinity Acquisition plc's 3.500% Senior Notes due 2021, 2.125% Senior Notes due 2022, 4.625% Senior Notes due 2023, 4.400% Senior Notes due 2026 and 6.125% Senior Notes due 2043, the Parent's 5.750% Senior Notes due 2021 and any debt under the Parent's senior credit facilities. The Notes will be senior in right of payment to any future subordinated debt of the Issuer and are effectively subordinated to all of the Issuer's existing and future secured debt to the extent of the value of the assets securing such debt.

The net proceeds from this offering, after deducting underwriter discounts and estimated offering expenses, will be $989,490,000. We intend to use the net proceeds of this offering to (i) repay approximately $862.0 million under the Parent's revolving credit facility (and related accrued interest), (ii) prepay in full $127.5 million under Towers Watson Delaware Inc.'s four-year term loan credit facility maturing in December 2019 (and related accrued interest) and (iii) for general corporate purposes.

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

Item 8.01 Other Events.

The Issuer and the Guarantors entered into an underwriting agreement, dated September 5, 2018 (the "Underwriting Agreement"), with Barclays Capital Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as the representatives of the several underwriters named therein, in connection with the issuance and sale of the Notes and the related guarantees.

In connection with the offering of the Notes, the Parent is filing as Exhibits 1.1 and 5.1 through 5.4 hereto the Underwriting Agreement and opinions of counsel addressing the validity of the Notes and the Guarantees and certain related matters. Such exhibits are incorporated by reference into the Registration Statement.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
1.1	Underwriting Agreement, dated September 5, 2018, among Willis North America Inc., as issuer, the guarantors named therein and Barclays Capital Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives of the several underwriters named therein.
4.1	Third Supplemental Indenture, dated as of September 10, 2018, among Willis North America Inc., as issuer, Willis Towers Watson Public Limited Company, Willis Towers Watson Sub Holdings Unlimited Company, Willis Netherlands Holdings B.V., Willis Investment UK Holdings Limited, TA I Limited, Willis Towers Watson UK Holdings Limited, Trinity Acquisition plc and Willis Group Limited, as guarantors, and Wells Fargo Bank, National Association, as trustee.
4.2	Form of Note (included in Exhibit 4.1).
5.1	Opinion of Weil, Gotshal & Manges LLP (US).
5.2	Opinion of Matheson.
5.3	Opinion of Baker & McKenzie Amsterdam N.V.
5.4	Opinion of Weil, Gotshal & Manges (UK).
23.1	Consent of Weil, Gotshal & Manges LLP (US). (included as part of Exhibit 5.1).
23.2	Consent of Matheson (included as part of Exhibit 5.2).
23.3	Consent of Baker & McKenzie Amsterdam N.V. (included as part of Exhibit 5.3).
23.4	Consent of Weil, Gotshal & Manges (UK) (included as part of Exhibit 5.4).

SIGNATURES

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

Date: September 10, 2018

WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY

By: /s/ Neil D. Falis
Neil D. Falis
Deputy Company Secretary

Exhibit 1.1

EXECUTION VERSION

Willis North America Inc.

$600,000,000 4.500% Senior Notes due 2028

$400,000,000 5.050% Senior Notes due 2048

Underwriting Agreement

New York, New York
September 5, 2018

Barclays Capital Inc.
Citigroup Global Markets Inc.
J.P. Morgan Securities LLC
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
As Representatives of the several
Underwriters named in Schedule I hereto

c/o Barclays Capital Inc.
745 Seventh Avenue
New York, New York 10019

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

c/o Merrill Lynch, Pierce, Fenner & Smith
Incorporated
One Bryant Park
New York, New York 10036

Ladies and Gentlemen:

Willis North America Inc., a Delaware corporation (the "Issuer"), proposes to sell to the several underwriters named in Schedule I hereto (the "Underwriters"), for whom you are acting as representatives (the "Representatives"), $600,000,000 aggregate principal amount of its 4.500% Senior Notes due 2028 (the "2028 Securities") and $400,000,000 aggregate principal amount of its 5.050% Senior Notes due 2048 (the "2048 Securities" and, together with the 2028 Securities, the "Securities"), in each case to be guaranteed (the "Guarantees") on an unsecured unsubordinated basis by Willis Netherlands Holdings B.V. (a private limited liability company incorporated under the laws of the Netherlands), Willis Towers Watson Public Limited Company ("WTW") and Willis Towers Watson Sub Holdings Unlimited Company (each a company

organized under the laws of Ireland) and Trinity Acquisition plc, Willis Investment UK Holdings Limited, TA I Limited, Willis Group Limited and Willis Towers Watson UK Holdings Limited (each a company organized under the laws of England and Wales) (collectively, the "Guarantors"). The Securities will be issued under an indenture dated as of May 16, 2017 (the "Base Indenture), to be supplemented by a supplemental indenture (the "Supplemental Indenture" and, together with the Base Indenture, the "Indenture"), among the Issuer, the Guarantors and Wells Fargo Bank, National Association, as trustee (the "Trustee"). The use of the neuter in this Agreement shall include the feminine and masculine wherever appropriate. Except as otherwise specified or as the context otherwise implies, any reference herein to the Registration Statement, the Basic Prospectus, any Preliminary Prospectus or the Final Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 which were filed under the Exchange Act on or before the Effective Date of the Registration Statement or the issue date of the Basic Prospectus, any Preliminary Prospectus or the Final Prospectus, as the case may be; and any reference herein to the terms "amend," "amendment" or "supplement" with respect to the Registration Statement, the Basic Prospectus, any Preliminary Prospectus or the Final Prospectus shall be deemed to refer to and include the filing of any document under the Exchange Act after the Effective Date of the Registration Statement or the issue date of the Basic Prospectus, any Preliminary Prospectus or the Final Prospectus, as the case may be, deemed to be incorporated therein by reference. Certain terms used herein are defined in Section 21 hereof.

1. Representations and Warranties. Each of the Issuer and the Guarantors jointly and severally represents and warrants to, and agrees with, each Underwriter that:

(i) Each of the Issuer and the Guarantors meets the requirements for use of Form S-3 under the Act and together they have prepared and filed with the Commission an automatic shelf registration statement, as defined in Rule 405 (File Number 333-210094), on Form S-3, including a related Basic Prospectus, for registration under the Act of the offering and sale of the Securities. Such Registration Statement, including any amendments thereto filed prior to the Execution Time, became effective upon filing. The Issuer may have filed with the Commission, as part of an amendment to the Registration Statement or pursuant to Rule 424(b), one or more preliminary prospectus supplements relating to the Securities, each of which has previously been furnished to you. The Issuer will file with the Commission a final prospectus supplement relating to the Securities in accordance with Rule 424(b). As filed, such final prospectus supplement shall contain all information required by the Act and the rules thereunder, and, except to the extent the Representatives shall agree in writing to a modification, shall be in all substantive respects in the form furnished to you prior to the Execution Time or, to the extent not completed at the Execution Time, shall contain only such specific additional information and other changes (beyond that contained in the Basic Prospectus and any Preliminary Prospectus) as the Issuer has advised you, prior to the Execution Time, will be included or made therein. The Registration Statement, at the Execution Time, meets the requirements set forth in Rule 415(a)(1)(x).

(ii) On each Effective Date, the Registration Statement did or will, and when the Final Prospectus is first filed in accordance with Rule 424(b) and on the Closing Date (as defined herein), the Final Prospectus (and any supplement thereto) will, comply in all material respects with the applicable requirements of the Act, the Exchange Act and the Trust

Indenture Act and the respective rules thereunder; on each Effective Date and at the Execution Time, the Registration Statement did not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading; on the Effective Date and on the Closing Date the Indenture did or will comply in all material respects with the applicable requirements of the Trust Indenture Act and the rules thereunder; and, on the date of any filing pursuant to Rule 424(b) and on the Closing Date, the Final Prospectus (together with any supplement thereto) will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Issuer and the Guarantors make no representations or warranties as to the information contained in or omitted from the Registration Statement or the Final Prospectus (or any supplement thereto) in reliance upon and in conformity with information furnished in writing to the Issuer by or on behalf of any Underwriter through the Representatives specifically for inclusion in the Registration Statement or the Final Prospectus (or any supplement thereto), it being understood and agreed that the only such information furnished by or on behalf of any Underwriters consists of the information described as such in Section 8(c) hereof.

(iii) (A) The Disclosure Package, when taken together as a whole, and (B) each electronic roadshow when taken together as a whole with the Disclosure Package, do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the Disclosure Package based upon and in conformity with written information furnished to the Issuer by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 8(c) hereof.

(iv) (A) At the time of filing the Registration Statement, (B) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Sections 13 or 15(d) of the Exchange Act or form of prospectus), (C) at the time the Issuer, any Guarantor or any person acting on their behalf (within the meaning, for this clause only, of Rule 163(c)) made any offer relating to the Securities in reliance on the exemption in Rule 163, and (D) at the Execution Time (with such date being used as the determination date for purposes of this clause (D)), WTW was or is (as the case may be) a "well-known seasoned issuer" as defined in Rule 405. The Issuer agrees to pay the fees required by the Commission relating to the Securities within the time required by Rule 456(b)(1) without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r).

(v) (A) At the earliest time after the filing of the Registration Statement that the Issuer, any Guarantor or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2)) of the Securities and (B) as of the Execution Time (with such date being used as the determination date for purposes of this clause (B)), none of the Issuer or any Guarantor was or is an Ineligible Issuer (as defined in Rule 405), without taking account of any determination by the Commission pursuant to Rule 405 that it is not necessary that the Issuer be considered an Ineligible Issuer.

(vi) Each Issuer Free Writing Prospectus and the final term sheet prepared and filed pursuant to Section 5(ii) hereof does not include any information that conflicts with the information contained in the Registration Statement, including any document incorporated therein and any prospectus supplement deemed to be a part thereof that has not been superseded or modified. The foregoing sentence does not apply to statements in or omissions from any Issuer Free Writing Prospectus based upon and in conformity with written information furnished to the Issuer by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 8(c) hereof.

(vii) The documents incorporated by reference in the Disclosure Package and the Final Prospectus, when they were filed with the Commission, conformed in all material respects to the requirements of the Exchange Act and the rules and regulations of the Commission thereunder, and none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and, when read together with the other information in the Disclosure Package and the Final Prospectus, (a) at the time the Registration Statement became effective, (b) at the earlier of the time the Final Prospectus was first used and the date and time of the first contract of sale of Securities in this offering and (c) at the Closing Date, did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and any further documents so filed and incorporated by reference in the Disclosure Package and the Final Prospectus or any further amendment or supplement thereto, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder and, when read together with the other information in the Disclosure Package and the Final Prospectus, (a) at the time the Registration Statement became effective, (b) at the earlier of the time the Final Prospectus was first used and the date and time of the first contract of sale of Securities in this offering and (c) at the Closing Date, did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions in such documents incorporated by reference made in reliance upon and in conformity with information furnished in writing to the Issuer by or on behalf of any Underwriter through the Representatives specifically for inclusion therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriters consists of the information described in Section 8(c) hereof.

(viii) Each of the Issuer, the Guarantors and each of their respective Significant Subsidiaries (as such term is defined in Rule 1-02 of Regulation S-X under the Act) has been duly organized and is validly existing and in good standing under the laws of the jurisdiction in which it is organized with requisite power and authority to own or lease, as the case may be, and to operate its properties and conduct its business as described in the Disclosure Package and the Final Prospectus, and is duly qualified to do business and is in good standing under the laws of each jurisdiction which requires such qualification, except where the failure to be so qualified would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the condition (financial or otherwise) or results of operations of WTW and its subsidiaries, taken as a whole (a "Material Adverse Effect").

(ix) All the outstanding ordinary or common equity interests or shares, as applicable, in each of the Issuer, the Guarantors and each of their respective Significant Subsidiaries have been duly authorized and validly issued and are fully paid and nonassessable, and, except as otherwise set forth on Schedule II, all outstanding common equity interests or shares in each such Significant Subsidiary are owned by the Issuer or the Guarantors, as applicable, either directly or indirectly and, except as set forth in the Disclosure Package and the Final Prospectus, are owned free and clear of any perfected security interest or any other security interests, claims, liens or encumbrances.

(x) The Base Indenture has been duly authorized, executed and delivered by each of the Issuer and the Guarantors, and assuming due authorization, execution and delivery by the Trustee, constitutes a valid and legally binding instrument, enforceable against the Issuer and the Guarantors in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency, court protection, moratorium or other laws affecting creditors' rights generally from time to time in effect, to general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law, and with respect to Irish law, to limitation periods imposed by law and other matters which are set out as qualifications or reservations as to matters of law of general application in any opinion provided hereunder). The Supplemental Indenture has been duly authorized, and, when executed and delivered by each of the Issuer and the Guarantors, will constitute a legal, valid and binding instrument enforceable against the Issuer and the Guarantors in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency, court protection, moratorium or other laws affecting creditors' rights generally from time to time in effect, to general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law, and with respect to Irish law, to limitation periods imposed by law and other matters which are set out as qualifications or reservations as to matters of law of general application in any opinion provided hereunder); the Indenture has been duly qualified under the Trust Indenture Act; the Securities have been duly authorized and, when executed and authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters pursuant to this Agreement, will constitute legal, valid and binding obligations of the Issuer and the Guarantors entitled to the benefits of the Indenture (subject to applicable bankruptcy, reorganization, insolvency, court protection, moratorium or other laws affecting creditors' rights generally from time to time in effect, to general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law); and the Guarantee of each Guarantor has been duly authorized and, when the Securities have been duly executed, authenticated, issued and delivered as provided in the Indenture and paid for as provided herein, will constitute a legal, valid and binding obligation of such Guarantor enforceable against such Guarantor in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium, court protection or other laws affecting creditors' rights generally from time to time in effect, to general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law and, with respect to Irish law, to limitation periods imposed by law and other matters which are set out as qualifications or reservations as to matters of law of general application in any opinion provided hereunder).

(xi) The Securities and the Indenture will conform in all material respects to the respective descriptions thereof contained in the Disclosure Package and the Final Prospectus.

(xii) The descriptions in the Disclosure Package and the Final Prospectus (exclusive of any supplement thereto) of statutes, and other laws, rules and regulations, legal and governmental proceedings and contracts and other documents applicable to the Issuer and the Guarantors are accurate and fairly present in all material respects the information that is required to be described therein under the Act; and there is no franchise, contract or other document of a character required to be described in the Registration Statement or the Final Prospectus, or to be filed as an exhibit thereto, which is not described or filed as required.

(xiii) This Agreement has been duly authorized, executed and delivered by the Issuer and the Guarantors.

(xiv) Each of the Issuer and each Guarantor is not and, after giving effect to the offering and sale of the Securities and the Guarantees as described in the Disclosure Package and the Final Prospectus, will not be an "investment company" as defined in the Investment Company Act of 1940, as amended.

(xv) No consent, approval, authorization, filing, order, registration or qualification of or with any court or governmental agency or body is required in connection with the transactions contemplated herein, except (1) such as have been obtained under the Act; and (2) such as may be required under the state securities laws ("Blue Sky laws") of any jurisdiction in connection with the purchase and distribution of the Securities by the Underwriters in the manner contemplated herein and in the Disclosure Package and the Final Prospectus.

(xvi) None of the execution and delivery of this Agreement, the sale of the Securities and the Guarantees, the consummation of any other of the transactions herein contemplated or the fulfillment of the terms hereof will conflict with, result in a breach or violation of, or constitute a default under, or result in the imposition of any lien, charge or encumbrance upon any property or assets of the Issuer, the Guarantors or any Significant Subsidiary pursuant to (i) the Certificate of Incorporation and By-laws of the Issuer or the charter, by-laws or constitutional documents (or similar organizational documents) of the Guarantors or the Significant Subsidiaries, (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement, partnership agreement, joint venture agreement or other agreement or instrument to which the Issuer, the Guarantors or any Significant Subsidiary is a party or is bound or to which its or their properties or assets are subject (collectively, "Contracts") or (iii) any statute, law, rule, regulation, judgment, order or decree applicable to the Issuer, the Guarantors or any Significant Subsidiary of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Issuer, the Guarantors or any Significant Subsidiary or any of its or their properties or assets, except in the case of clauses (ii) and (iii) for such conflicts, breaches, violations or defaults that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xvii) The consolidated historical financial statements of WTW and its consolidated subsidiaries and Towers Watson & Co. ("Towers Watson") and its consolidated subsidiaries, and the related notes thereto, included or incorporated by reference in the Disclosure Package, the Final Prospectus and the Registration Statement present fairly in all material respects the consolidated financial condition, results of operations and cash flows of WTW, Towers Watson and their respective consolidated subsidiaries, as applicable, as of the dates and for the periods indicated, comply as to form in all material respects with the applicable accounting requirements of the Act and have been prepared in conformity with United States generally accepted accounting principles applied on a consistent basis throughout the periods involved (except as otherwise noted therein). The summary financial data set forth under the captions "Summary – Summary Historical Consolidated Financial Data" in the Preliminary Prospectus and the Final Prospectus fairly present in all material respects, on the basis stated in the Preliminary Prospectus and the Final Prospectus, the information included therein. The selected financial data set forth under the caption "Selected Financial Data" in WTW's Annual Report on Form 10-K (as amended by WTW's Form 10-K/A filed on June 6, 2018) for the year ended December 31, 2017 (the "Annual Report") fairly present in all material respects, on the basis stated in the Annual Report, the information included therein. The pro forma financial information and the related notes thereto included or incorporated by reference in each of the Registration Statement, the Disclosure Package and the Final Prospectus present fairly the information shown therein, have been prepared in accordance with the applicable requirements of the Act and the Exchange Act, as applicable, and the assumptions underlying such pro forma financial information are reasonable and the adjustments used therein are appropriate to give effect to the transactions and circumstances referred to in each of the Registration Statement, the Disclosure Package and the Final Prospectus.

(xviii) Except as disclosed in the Disclosure Package and the Final Prospectus (exclusive of any supplement thereto), there is (i) no action, suit or proceeding before or by any court, arbitrator or governmental agency, body or official, domestic or foreign, now pending, or to the knowledge of WTW, threatened or contemplated, to which WTW or any of its Significant Subsidiaries is or may be a party or to which the business, property or assets of WTW or any of its Significant Subsidiaries is or may be subject, (ii) to the knowledge of WTW, no statute, rule, regulation or order that has been enacted, adopted or issued by any governmental agency or that has been proposed by any governmental body, and (iii) no injunction, restraining order or order of any nature by a court of competent jurisdiction to which WTW or any of its Significant Subsidiaries is or may be subject, that has been issued and is outstanding that, in the case of clauses (i), (ii) or (iii) above (x) would reasonably be expected to have a Material Adverse Effect or (y) seeks to restrain, enjoin, interfere with, or would reasonably be expected to adversely affect in any material respect, the performance of this Agreement or any of the transactions contemplated by this Agreement; and the Issuer and the Guarantors have complied with any and all requests by any securities authority in any jurisdiction for additional information to be included in the Disclosure Package and the Final Prospectus.

(xix) None of the Issuer or the Guarantors is (i) in violation of its charter, by-laws or constitutional documents (or similar organizational documents), (ii) in breach or violation of any statute, judgment, decree, order, rule or regulation applicable to the Issuer or the Guarantors or any of their respective properties or assets or (iii) in breach or default in the performance of any Contract, except, in the case of clauses (i), (ii) and (iii) for any such violation, breach or default that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xx) Deloitte & Touche LLP and Deloitte LLP, who have certified certain financial statements of WTW and its consolidated subsidiaries and delivered their respective reports with respect to certain audited consolidated financial statements incorporated by reference in the Disclosure Package and the Final Prospectus, are independent public accountants with respect to WTW within the meaning of the Act and the applicable rules and regulations thereunder.

(xxi) Deloitte & Touche LLP, who have certified certain financial statements of Towers Watson and its consolidated subsidiaries and delivered their report with respect to certain audited consolidated financial statements incorporated by reference in the Disclosure Package and the Final Prospectus, are independent public accountants with respect to Towers Watson within the meaning of the Act and the applicable rules and regulations thereunder.

(xxii) No stamp, registration, documentary, transfer, sales, stock exchange, value-added, withholding or any other similar duty or tax is payable in the United States, the Netherlands, the United Kingdom, Ireland or any other jurisdiction in which the Issuer or any of the Guarantors is organized or engaged in business for tax purposes or, in each case, any political subdivision thereof or any authority having power to tax, in connection with the execution or delivery of this Agreement by the Issuer and the Guarantors or the issuance, sale or delivery of the Securities to the Underwriters or the initial resales thereof by the Underwriters in the manner contemplated by this Agreement, the Disclosure Package and the Final Prospectus.

(xxiii) Each of WTW and its Significant Subsidiaries has filed all federal, state, local and foreign (including, without limitation, the Netherlands, the United Kingdom and Ireland) tax returns required to be filed to the date hereof, except where the failure to so file such returns would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and has paid all taxes that have become due, except to the extent any such failure would not have a Material Adverse Effect; and other than tax deficiencies which WTW or any such Significant Subsidiary is contesting in good faith and for which WTW or any such Significant Subsidiary has provided adequate reserves, there is no tax deficiency that has been asserted against WTW or any of its Significant Subsidiaries that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(xxiv) Each of WTW and its Significant Subsidiaries has good and marketable title, free and clear of all liens, claims, encumbrances and restrictions, to all property and assets described in the Disclosure Package and the Final Prospectus as being owned by it and good title to all leasehold estates in the real property described in the Disclosure Package and the Final Prospectus as being leased by it except for (i) liens for taxes not yet due and payable or for taxes being contested in good faith and for which WTW or any such Significant Subsidiary has provided adequate reserves, (ii) liens, claims, encumbrances and restrictions that do not materially interfere with the use made and proposed to be made of such properties (including, without limitation, purchase money mortgages), and (iii) to the extent the failure to have such title or the existence of such liens, claims, encumbrances and restrictions would not reasonably be expected to have a Material Adverse Effect.

(xxv) Neither WTW nor any of its Significant Subsidiaries is involved in any labor dispute nor, to the best of the knowledge of WTW, is any labor dispute threatened which, if such dispute were to occur, would reasonably be expected to have a Material Adverse Effect.

(xxvi) WTW and each of its Significant Subsidiaries maintain insurance insuring against such losses and risks as WTW reasonably believes is adequate to protect WTW and each of its Significant Subsidiaries and their respective businesses, except where the failure to maintain such insurance would not reasonably be expected to have a Material Adverse Effect; WTW and its Significant Subsidiaries are in compliance with the terms of such policies and instruments in all material respects; and there are no claims by WTW or any of its Significant Subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause that would reasonably be expected to have a Material Adverse Effect; none of WTW or any of its Significant Subsidiaries has been refused any insurance coverage sought or applied for; and none of WTW or any of its Significant Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not reasonably be expected to have a Material Adverse Effect whether or not arising from transactions in the ordinary course of business, except as set forth in the Disclosure Package and the Final Prospectus (exclusive of any supplement thereto).

(xxvii) [Reserved].

(xxviii) Except as disclosed in the Disclosure Package and the Final Prospectus, under the current laws and regulations of Ireland, the Netherlands and England and Wales, all payments made hereunder and on the Securities may be paid by any Guarantor organized in such jurisdictions to the holder thereof in United States dollars that may be freely transferred out of Ireland, the Netherlands and England and Wales as applicable, and all such payments made to holders thereof who are nonresidents (including for tax purposes) of Ireland, the Netherlands and England and Wales, as applicable, will not be subject to income, withholding or other taxes under the laws or regulations of Ireland, the Netherlands and England and Wales as applicable, and will otherwise be free of any other tax, duty, withholding or deduction in Ireland, the Netherlands and England and Wales as applicable, and without the necessity of obtaining any governmental authorization in Ireland, the Netherlands and England and Wales as applicable.

(xxix) Each of WTW and its Significant Subsidiaries possesses all licenses, permits, certificates, consents, orders, approvals and other authorizations from, and has made all declarations and filings with, all appropriate federal, state, local, foreign and other governmental authorities, all self-regulatory organizations and all courts and other tribunals, presently required or necessary to own or lease, as the case may be, and to operate their respective properties and to carry on the business of WTW, and its Significant Subsidiaries as now conducted as set forth in the Disclosure Package and the Final Prospectus, the lack of which would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect ("Permits"); each of WTW and its Significant Subsidiaries has fulfilled and performed all of its obligations with respect to such Permits and, to the best knowledge of WTW, no event has occurred which allows, or after notice or lapse of time would allow, revocation or termination thereof or results in any other impairment of the rights of the holder of any such Permit, except where the failure to fulfill or

perform such obligations or such impairment, would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and none of WTW or its Significant Subsidiaries has received any notice of any proceeding relating to revocation or modification of any such Permit except where such revocation or modification would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xxx) WTW and each of its subsidiaries maintain a system of internal control over financial reporting sufficient to provide reasonable assurance that (i) WTW's financial records are maintained in reasonable detail and accurately and fairly reflect the transactions and dispositions of the assets of WTW; (ii) transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of WTW are being made only in accordance with authorizations of management and directors of the Issuer; and (iii) the unauthorized acquisition, use or disposition of WTW's assets that could have a material effect on WTW's financial statements are prevented or detected in a timely manner. WTW and its subsidiaries maintain internal control over financial reporting, and such internal control over financial reporting provides reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles, and such internal control over financial reporting is effective. WTW maintains disclosure controls and procedures (as such term is defined in Rule 13a-15 under the Exchange Act) that are effective in ensuring that information required to be disclosed by WTW in the reports that WTW files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the rules and forms of the Commission, including, without limitation, controls and procedures designed to ensure that information required to be disclosed by WTW in the reports that it files or submits under the Exchange Act is accumulated and communicated to WTW's management, including its principal executive officer or officers and its principal financial officer or officers, as appropriate to allow timely decisions regarding required disclosure.

(xxxi) The interactive data in eXtensible Business Reporting Language incorporated by reference in the Registration Statement fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(xxxii) The Issuer and the Guarantors have not taken, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security issued by any of them to facilitate the sale or resale of the Securities.

(xxxiii) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, to the knowledge of WTW, WTW and its Significant Subsidiaries are in compliance with all applicable existing federal, state, local and foreign laws and regulations relating to the protection of human health or the environment or imposing liability or requiring standards of conduct concerning any Hazardous Materials ("Environmental Laws"). The term "Hazardous Material" means (a) any "hazardous substance" as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, (b) any "hazardous waste" as defined by the Resource Conservation and

Recovery Act, as amended, (c) any petroleum or petroleum product, (d) any polychlorinated biphenyl and (e) any pollutant or contaminant or hazardous, dangerous or toxic chemical, material, waste or substance regulated under or within the meaning of any other Environmental Law. None of WTW or its Significant Subsidiaries has received any written notice and there is no pending or, to the best knowledge of WTW, threatened action, suit or proceeding before or by any court or governmental agency or body alleging liability (including, without limitation, alleged or potential liability for investigatory costs, cleanup costs, governmental response costs, natural resources damages, property damages, personal injuries, or penalties) of WTW or any of its Significant Subsidiaries arising out of, based on or resulting from (i) the presence or release into the environment of any Hazardous Material at any location owned by WTW or any Significant Subsidiary of WTW, or (ii) any violation or alleged violation of any Environmental Law, in either case (x) which alleged or potential liability would be required to be described in the Preliminary Prospectus, the Final Prospectus or the Registration Statement under the Act, or (y) which alleged or potential liability would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xxxiv) None of WTW or its subsidiaries has any liability for any (1) prohibited transaction, (2) any actual or contingent liability under Title IV of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") with respect to the termination of any employee benefit plan or (3) any complete or partial withdrawal liability with respect to any pension, profit sharing or other plan which is subject to ERISA to which WTW or its subsidiaries makes or ever has had any liability to made a contribution and in which any employee of WTW or any other entity that is under common control with the WTW (within the meaning of Section 4001(a)(14) of ERISA) is or has ever been a participant, except to the extent such liability would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. With respect to such plans, each of WTW and its subsidiaries is in compliance in all material respects with all applicable provisions of ERISA. In addition, WTW has caused (i) all pension schemes maintained by or for the benefit of any of WTW's subsidiaries organized under the laws of England and Wales or any of its employees to be maintained and operated in all material respects in accordance with all applicable laws from time to time and (ii) all such pension schemes to be funded in accordance with the governing provisions of such schemes, except to the extent failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xxxv) The subsidiaries listed on Schedule III attached hereto are Significant Subsidiaries of WTW as defined by Rule 1-02 of Regulation S-X (the "Significant Subsidiaries").

(xxxvi) WTW and each of its Significant Subsidiaries owns or possesses adequate licenses or other rights to use all patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses and know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) and copyrights necessary to conduct the business described in the Disclosure Package and the Final Prospectus, except where the failure to own or possess or have the ability to acquire any of the foregoing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and none of WTW or any of its Significant Subsidiaries has received any notice of infringement of or conflict with asserted rights of others with respect to any patents, trademarks, service marks, trade names or copyrights which, if such assertion of infringement or conflict were sustained, would individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xxxvii) None of the Issuer, the Guarantors or their respective properties or assets has any immunity from the jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise) under the laws of the United States, the Netherlands, England and Wales or Ireland.

(xxxviii) To ensure the legality, validity, enforceability and admissibility into evidence of each of this Agreement, the Securities and any other document to be furnished hereunder in England and Wales, it is not necessary that this Agreement, the Securities or such other document be filed or recorded with any court or other authority in England and Wales or any stamp or similar tax be paid in England and Wales on or in respect of this Agreement, the Securities or any such other document.

(xxxix) Each of the Guarantors has duly and irrevocably appointed Matthew S. Furman, Esq., c/o Willis Towers Watson Public Limited Company, Brookfield Place, 200 Liberty Street, 7th Floor, New York, New York, 10281, as its agent to receive service of process with respect to actions arising out of or in connection with (i) this Agreement; and (ii) violations of United States federal securities laws relating to offers and sales of the Securities.

(xl) Under Irish law, Dutch law and the law of England and Wales the Underwriters will not be deemed to be resident, domiciled, carrying on any commercial activity in Ireland, the Netherlands or England and Wales or subject to any taxation in Ireland, the Netherlands or England and Wales by reason only of the entry into, performance or enforcement of this Agreement to which they are a party or the transactions contemplated hereby, provided that the Underwriters do not execute this Agreement (or any documents contemplated thereby) in Ireland, the Netherlands or in the United Kingdom and do not carry out any of the activities or operations relating to this Agreement (or the transactions contemplated thereby) in Ireland, the Netherlands or in the United Kingdom, through a branch, agency or otherwise. On the basis that the Underwriters will not provide services directly to Irish individuals, it is not necessary under Irish law, that the Underwriters be authorized, licensed, qualified or otherwise entitled to carry on business in Ireland, for their execution, delivery, performance or enforcement of this Agreement. It is not necessary under Dutch law or the law of England and Wales that the Underwriters be authorized, licensed, qualified or otherwise entitled to carry on business in the Netherlands or England and Wales for their execution, delivery, performance or enforcement of this Agreement.

(xli) Under Irish law, a final and conclusive judgment properly obtained in a New York State court or U.S. federal court in the State of New York of competent jurisdiction based upon this Agreement, or the Indenture, including the Guarantee of any Guarantor resident in Ireland under which a sum of money is payable, may be the subject of enforcement proceedings in Ireland under common law rules on the debt evidenced by the judgment of such court. A final opinion as to the availability of this remedy should be sought when the facts surrounding the foreign court's judgment are known, but, on general principles, one would expect such proceedings to be successful provided that:

(1) the court which gave the judgment was competent to hear the action in accordance with private international law principles as applied in Ireland;

(2) the judgment is not contrary to public policy in Ireland, has not been obtained by fraud or in proceedings contrary to natural or constitutional justice, and the judgment is not inconsistent with a prior Irish judgment; and

(3) the proceedings are instituted in Ireland within the applicable limitation period.

(xlii) There is no treaty regarding the recognition and enforcement of judicial decisions between the United States and The Netherlands. Therefore, a final judgment against Willis Netherlands Holdings B.V. rendered by the U.S. federal courts or New York state courts in the Borough of Manhattan in The City of New York would not automatically be enforceable in The Netherlands. However, a final judgment obtained in the U.S. federal courts or New York state courts in the Borough of Manhattan in The City of New York, to the extent it is not rendered by default, it is not subject to appeal or other means of contestation and is enforceable in the United States with respect to the payment of obligations of Willis Netherlands Holdings B.V. under this Agreement, would generally be upheld and be regarded by a Dutch Court of competent jurisdiction as conclusive evidence when asked to render a judgment in accordance with such judgment by the U.S. federal courts or New York state courts in the Borough of Manhattan in The City of New York, without substantive re-examination or re-litigation of the merits of the subject matter thereof; provided, however, that such judgment has been rendered by a court of competent jurisdiction, in accordance with the principles of due justice, its contents and enforcement do not conflict with Dutch public policy (*openbare orde*) and it has not been rendered in proceedings of a penal or revenue or other public law nature.

(xliii) A final and conclusive judgment properly obtained in a New York State court or U.S. federal court in the State of New York of competent jurisdiction under this Agreement, the Securities or the Indenture, including the Guarantee of any Guarantor resident in England, against Willis Investment UK Holdings Limited, TA I Limited, Trinity Acquisition plc, Willis Group Limited and Willis Towers Watson UK Holdings Limited will be recognized in England, and given effect in England at common law by an action or counterclaim for the amount due under such judgment, without a substantive re-examination of the merits of such judgment.

(xliv) [Reserved].

(xlv) The operations of WTW and each of its subsidiaries are and have been conducted at all times in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and, as applicable, any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws"), and no material action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving WTW or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of WTW, threatened.

(xlvi) None of WTW, its subsidiaries or, to the knowledge of WTW, any director, officer, agent or employee or affiliate of WTW and its subsidiaries, is the subject or the target of any sanctions administered or enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC"), the United Nations Security Council ("UNSC"), the European Union, or Her Majesty's Treasury ("HMT") (collectively, "Sanctions"), nor is WTW or any of its subsidiaries located, organized or resident in a country or territory that is the subject of Sanctions (presently Cuba, Iran, the Crimea region of Ukraine, North Korea and Syria) nor is a person on the list of "Specially Designated Nationals and Blocked Persons" or any other Sanctions-related list of designated persons, nor is owned or otherwise controlled by any person or persons on a Sanctions-related list of designated persons; and WTW and its subsidiaries will not directly or indirectly use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of funding, financing or facilitating the activities of any person or entity that at the time of such funding, financing or facilitating is subject to, or located, organized or resident in a country or territory (presently Cuba, Iran, the Crimea region of Ukraine, North Korea and Syria) that is the subject of Sanctions or in any other manner that will result in a violation by any person of Sanctions.

(xlvii) None of WTW, its subsidiaries or, to the knowledge of WTW, any director, officer, agent, employee or affiliate of WTW and its subsidiaries, is in violation in any material respect of any provision of the U.S. Foreign Corrupt Practices Act of 1977 or the Bribery Act 2010 of the United Kingdom, each as amended; and the Issuer will not, directly or indirectly, use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture or other person for the purposes of facilitating activities in violation of applicable anti-corruption laws.

Any certificate signed by any officer of the Issuer or of any Guarantor and delivered to the Representatives or counsel for the Underwriters in connection with the offering of the Securities shall be deemed a representation and warranty by the Issuer or the Guarantors, as the case may be, as to matters covered thereby, to each Underwriter.

2. Purchase and Sale. Subject to the terms and conditions and in reliance upon the representations and warranties herein set forth, the Issuer agrees to, and the Guarantors agree to cause the Issuer to, sell to each Underwriter, and each Underwriter agrees, severally and not jointly, to purchase from the Issuer, at a purchase price of 99.317% of the principal amount of the 2028 Securities plus accrued interest on the 2028 Securities from September 10, 2018 to the date of delivery and 98.772% of the principal amount of the 2048 Securities plus accrued interest on the 2048 Securities from September 10, 2018 to the date of delivery, the amount of the Securities set forth opposite such Underwriter's name in Schedule I hereto.

3. Delivery and Payment. Delivery of and payment for the Securities shall be made at 10:00 AM, New York City time, on September 10, 2018, or at such time on such later date not more than three Business Days after the foregoing date as the Representatives shall designate, which date and time may be postponed by agreement between the Representatives, the Issuer and the Guarantors or as provided in Section 9 hereof (such date and time of delivery and payment for the Securities being herein called the "Closing Date"). Delivery of the Securities shall be made to the Representatives for the respective accounts of the several Underwriters against payment by the several Underwriters through the Representatives of the aggregate purchase price thereof to or upon the order of the Issuer by wire transfer payable in same-day funds to an account specified by the Issuer. Delivery of the Securities shall be made through the facilities of The Depository Trust Company unless the Representatives shall otherwise instruct.

4. Offering by Underwriters. It is understood that the several Underwriters propose to offer the Securities for sale to the public as set forth in the Final Prospectus.

5. Agreements. Each of the Issuer and the Guarantors jointly and severally agree with the several Underwriters that:

(i) Prior to the termination of the offering of the Securities, the Issuer will not file any amendment of the Registration Statement or supplement (including the Final Prospectus or any Preliminary Prospectus) to the Basic Prospectus unless the Issuer has furnished you a copy for your review prior to filing and will not file any such proposed amendment or supplement to which you reasonably object. The Issuer will cause the Final Prospectus, properly completed, and any supplement thereto to be filed with the Commission pursuant to the applicable paragraph of Rule 424(b) within the time period prescribed and will provide evidence satisfactory to the Representatives of such timely filing. The Issuer will promptly advise the Representatives (1) when the Final Prospectus, and any supplement thereto, shall have been filed (if required) with the Commission pursuant to Rule 424(b), (2) when, prior to termination of the offering of the Securities, any amendment to the Registration Statement shall have been filed or become effective, (3) of any request by the Commission or its staff for any amendment of the Registration Statement, or for any supplement to the Final Prospectus or for any additional information, (4) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any notice objecting to its use or the institution or threatening of any proceeding for that purpose and (5) of the receipt by the Issuer of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the institution or threatening of any proceeding for such purpose. The Issuer will use its best efforts to prevent the issuance of any such stop order or the occurrence of any such suspension or objection to the use of the Registration Statement and, upon such issuance, occurrence or notice of objection, to obtain as soon as possible the withdrawal of such stop order or relief from such occurrence or objection, including, if necessary, by filing an amendment to the Registration Statement or a new registration statement and using its best efforts to have such amendment or new registration statement declared effective as soon as practicable.

(ii) The Issuer shall prepare a final term sheet, containing solely a description of final terms of the Securities and the offering thereof, in a form approved by you and shall file such term sheet pursuant to Rule 433(d) within the time required by such Rule.

(iii) If, at any time prior to the filing of the Final Prospectus pursuant to Rule 424(b), any event occurs as a result of which the Disclosure Package would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made at such time, not misleading, the Issuer will (i) notify promptly the Representatives so that any use of the Disclosure Package may cease until it is amended or supplemented; (ii) amend or supplement the Disclosure Package to correct such statement or omission; and (iii) supply any amendment or supplement to you in such quantities as you may reasonably request.

(iv) If, at any time when the Final Prospectus relating to the Securities is required to be delivered under the Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), any event occurs as a result of which the Final Prospectus as then supplemented would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made at such time, not misleading, or if it shall be necessary to amend the Registration Statement, file a new registration statement or supplement the Final Prospectus to comply with the Act or the Exchange Act or the respective rules thereunder, including in connection with use or delivery of the Final Prospectus, the Issuer will (1) promptly notify the Representatives of any such event; (2) as soon as practicable, prepare and file with the Commission, subject to the second sentence of paragraph (i) of this Section 5, an amendment or supplement or new registration statement which will correct such statement or omission or effect such compliance; (3) use its best efforts to have any amendment to the Registration Statement or new registration statement declared effective as soon as practicable in order to avoid any disruption in use of the Final Prospectus; and (4) promptly supply any supplemented Final Prospectus to you in such quantities as you may reasonably request.

(v) As soon as practicable, the Issuer will make generally available to its security holders and to the Representatives an earnings statement or statements of WTW and its subsidiaries which will satisfy the provisions of Section 11(a) of the Act and Rule 158.

(vi) The Issuer will furnish to the Representatives and counsel for the Underwriters, without charge, signed copies of the Registration Statement (including exhibits thereto) and to each other Underwriter a copy of the Registration Statement (without exhibits thereto) and, so long as delivery of a prospectus by an Underwriter or dealer may be required by the Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), as many copies of each Preliminary Prospectus, the Final Prospectus and each Issuer Free Writing Prospectus and any supplement thereto as the Representatives may reasonably request.

(vii) The Issuer and each Guarantor will cooperate with you and counsel for the Underwriters in connection with the qualification of the Securities for sale under the laws of such jurisdictions as the Representatives may designate and will maintain such qualifications in effect so long as required for the distribution of the Securities; provided that in no event shall the Issuer or any Guarantor be obligated to qualify to do business in any jurisdiction where it is not now so qualified or to take any action that would subject it to service of process in suits, other than those arising out of the offering or sale of the Securities, or taxation in any jurisdiction where it is not now so subject.

(viii) The Issuer and the Guarantors will not take, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security issued by any of them to facilitate the sale or resale of the Securities.

(ix) The Issuer agrees to pay the costs and expenses relating to the following matters: (1) the preparation, printing or reproduction and filing with the Commission of the Registration Statement (including financial statements and exhibits thereto), each Free Writing Prospectus, each Preliminary Prospectus, the Final Prospectus, and each amendment or supplement to any of them; (2) the printing (or reproduction) and delivery (including postage, air freight charges and charges for counting and packaging) of such copies of the Registration Statement, each Free Writing Prospectus, each Preliminary Prospectus, the Final Prospectus, and all amendments or supplements to any of them, as may, in each case, be reasonably requested for use in connection with the offering and sale of the Securities; (3) the preparation, printing, authentication, issuance and delivery of certificates for the Securities; (4) the printing (or reproduction) and delivery of this Agreement, any blue sky memorandum and all other agreements or documents printed (or reproduced) and delivered in connection with the offering of the Securities; (5) the registration of the Securities under the Exchange Act; (6) any registration or qualification of the Securities for offer and sale under the securities or blue sky laws of the several states (including filing fees and the reasonable fees and expenses of one counsel for the Underwriters relating to such registration and qualification); (7) any filings required to be made with the Financial Industry Regulatory Authority, Inc. (including filing fees and the reasonable fees and expenses of one counsel for the Underwriters relating to such filings); (8) transportation and other expenses incurred by or on behalf of Issuer representatives in connection with presentations to prospective purchasers of the Securities; (9) the fees and expenses of the Issuer's accountants and the fees and expenses of counsel (including local and special counsel) for the Issuer and the Guarantors; (10) any fees charged by securities rating services for rating the Securities, (11) the fees and expenses of the Trustee and any agent of the Trustee and the fees and disbursements of counsel for the Trustee in connection with the Indenture and the Securities; (12) all expenses and application fees related to the listing of the Securities and trading on The International Stock Exchange located in Jersey or such other recognized stock exchange where the Company may list the Securities; and (13) all other costs and expenses incurred by the Issuer and the Guarantors that are incidental to the performance by the Issuer and the Guarantors of their respective obligations hereunder.

(x) Each of the Issuer and each Guarantor agrees that, unless it has obtained or will obtain the prior written consent of the Representatives, and each Underwriter, severally and not jointly, agrees with the Issuer that, unless it has obtained or will obtain, as the case may be, the prior written consent of the Issuer, it has not made and will not make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a "free writing prospectus" (as defined in Rule 405) required to be filed by the Issuer with the Commission or retained by the Issuer under Rule 433, other than the information contained in the final term sheet prepared and filed pursuant to Section 5(ii) hereof; provided that the prior written consent of the parties hereto shall be deemed to have been given in respect of the Free Writing Prospectuses included in Schedule IV hereto and any roadshow or electronic roadshow. Any such free writing prospectus consented to by the Representatives or the Issuer is hereinafter referred to as a "Permitted Free Writing Prospectus." The Issuer and each Guarantor

agrees that (x) it has treated and will treat, as the case may be, each Permitted Free Writing Prospectus as an Issuer Free Writing Prospectus and (y) it has complied and will comply, as the case may be, with the requirements of Rules 164 and 433 applicable to any Permitted Free Writing Prospectus, including in respect of timely filing with the Commission, legending and record keeping.

6. Conditions to the Obligations of the Underwriters. The obligations of the Underwriters to purchase the Securities shall be subject to the accuracy of the representations and warranties on the part of the Issuer and the Guarantors contained herein as of the Execution Time and the Closing Date, to the accuracy of the statements of the Issuer and the Guarantors made in any certificates pursuant to the provisions hereof, to the performance by the Issuer and the Guarantors of their respective obligations hereunder and to the following additional conditions:

(a) The Final Prospectus, and any supplement thereto, shall have been filed in the manner and within the time period required by Rule 424(b); the final term sheet contemplated by Section 5(ii) hereof, and any other material required to be filed by the Issuer pursuant to Rule 433(d) under the Act, shall have been filed with the Commission within the applicable time periods prescribed for such filings by Rule 433; and no stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use shall have been issued and no proceedings for that purpose shall have been instituted or threatened.

(b) The Issuer shall have requested and caused Weil, Gotshal & Manges LLP, U.S. counsel and Weil, Gotshal & Manges, U.K. counsel for certain Guarantors, to have furnished to the Representatives their opinion and letter, dated the Closing Date and addressed to the Representatives, in the forms set forth on Annexes A-I and A-II hereto with respect to U.S. counsel and in a form reasonably satisfactory to the Underwriters, with respect to the opinion of U.K. counsel.

(c) The Issuer shall have requested and caused Matheson, Irish counsel for WTW and Willis Towers Watson Sub Holdings Unlimited Company, to have furnished to the Representatives their opinion, dated the Closing Date and addressed to the Representatives, in the form set forth on Annex B hereto.

(d) The Issuer shall have requested and caused Baker & McKenzie Amsterdam N.V., Dutch counsel for Willis Netherlands Holdings B.V., to have furnished to the Representatives their opinion, dated the Closing Date and addressed to the Representatives, in a form reasonably acceptable to the Underwriters.

(e) [Reserved].

(f) The Representatives shall have received from Simpson Thacher & Bartlett LLP, counsel for the Underwriters, such opinion or opinions, dated the Closing Date and addressed to the Representatives, with respect to the sale of the Securities, the Registration Statement, the Disclosure Package, the Final Prospectus (together with any supplement thereto) and other related matters as the Representatives may reasonably require, and the Issuer and the Guarantors shall have furnished to such counsel such documents as they request for the purpose of enabling them to pass upon such matters.

(g) The Issuer shall have furnished to the Representatives a certificate signed by Michael J. Burwell and Andrew Krasner, dated the Closing Date, to the effect that the signers of such certificate have carefully examined the Registration Statement, the Disclosure Package, the Final Prospectus, any supplements to the Final Prospectus and this Agreement and that:

(1) the representations and warranties of the Issuer and the Guarantors in this Agreement are true and correct on and as of the Closing Date with the same effect as if made on the Closing Date and the Issuer and the Guarantors have complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing Date;

(2) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or, to the knowledge of the Issuer, threatened; and

(3) since the date of the most recent financial statements included in the Final Prospectus (exclusive of any supplement thereto), there has been no event or development that has had, or that would reasonably be expected to have, a Material Adverse Effect.

(h) The Issuer shall have requested and caused (a) Deloitte LLP to have furnished to the Representatives, (i) at the Execution Time, a letter dated as of the Execution Time, in form and substance satisfactory to the Representatives, confirming that they are independent accountants with respect to WTW within the meaning of the Act and the applicable rules and regulations adopted by the Commission thereunder and containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in or incorporated by reference into the Preliminary Prospectus and Disclosure Package, which letter shall use a "cut-off date" not earlier than three business days prior to the Execution Time, and (ii) at the Closing Date, a "bring down" comfort letter dated as of the Closing Date, in form and substance satisfactory to the Representatives, that reaffirms the statements made in the letter pursuant to subclause (i) of this Section 6(h)(a), except that the specified cut-off date referred to shall be a date not more than three business days prior to the Closing Date and (b) Deloitte & Touche LLP to have furnished to the Representatives, (i) at the Execution Time, a letter dated as of the Execution Time, in form and substance satisfactory to the Representatives, confirming that they are independent accountants with respect to WTW within the meaning of the Act and the applicable rules and regulations adopted by the Commission thereunder and containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in or incorporated by reference into the Preliminary Prospectus and Disclosure Package, which letter shall use a "cut-off date" not earlier than three business days prior to the Execution Time, and (ii) at the Closing Date, a "bring down" comfort letter dated as of the Closing Date, in form and substance satisfactory to the Representatives, that reaffirms the statements made in the letter pursuant to subclause (i) of this Section 6(h)(b), except that the specified cut-off date referred to shall be a date not more than three business days prior to the Closing Date.

(i) The Issuer shall have requested and caused Deloitte & Touche LLP to have furnished to the Representatives, (i) at the Execution Time, a letter dated as of the Execution Time, in form and substance satisfactory to the Representatives, confirming that they are independent accountants with respect to Towers Watson within the meaning of the Act and the applicable rules and regulations adopted by the Commission thereunder and containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in or incorporated by reference into the Preliminary Prospectus and Disclosure Package, which letter shall use a "cut-off date" not earlier than three business days prior to the Execution Time, and (ii) at the Closing Date, a "bring down" comfort letter dated as of the Closing Date, in form and substance satisfactory to the Representatives, that reaffirms the statements made in the letter pursuant to subclause (i) of this Section 6(i), except that the specified cut-off date referred to shall be a date not more than three business days prior to the Closing Date.

(j) Subsequent to the Execution Time or, if earlier, the dates as of which information is given in the Registration Statement (exclusive of any amendment thereof) and the Final Prospectus (exclusive of any supplement thereto), there shall not have been (i) any change or decrease specified in the letter or letters referred to in paragraphs (h) and (i) of this Section 6 or (ii) any change or any development that can be expected to have a material adverse effect on the condition (financial or otherwise), business prospects or results of operations of the WTW and its subsidiaries taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in the Disclosure Package and the Final Prospectus (exclusive of any supplement thereto) the effect of which, in any case referred to in clause (i) or (ii) above, is, in the judgment of the Representatives, so material and adverse as to make it impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by the Registration Statement (exclusive of any amendment thereof), the Disclosure Package and the Final Prospectus (exclusive of any supplement thereto).

(k) Prior to the Closing Date, the Issuer and the Guarantors shall have furnished to the Representatives such further customary information, certificates and documents as the Representatives may reasonably request.

(l) Subsequent to the Execution Time, there shall not have been any decrease in the rating of debt securities of WTW or any of its subsidiaries by any "nationally recognized statistical rating organization" (as defined in section 3(a)(62) under the Exchange Act) or any notice given of any intended or potential decrease in any such rating or of a possible change in any such rating that does not indicate the direction of the possible change.

(m) On the date hereof and on the Closing Date, the Representatives shall have received a written certificate executed by the Chief Financial Officer of WTW, in form and substance reasonably satisfactory to the Representatives, with respect to certain financial information contained in the Disclosure Package and the Final Prospectus.

If any of the conditions specified in this Section 6 shall not have been fulfilled in all material respects when and as provided in this Agreement, or if any of the opinions and certificates mentioned above or elsewhere in this Agreement shall not be in all material respects reasonably satisfactory in form and substance to the Representatives and counsel for the Underwriters, this Agreement and all obligations of the Underwriters hereunder may be canceled at, or at any time prior to, the Closing Date by the Representatives. Notice of such cancellation shall be given to the Issuer in writing or by telephone or facsimile confirmed in writing.

The documents required to be delivered by this Section 6 shall be delivered at the office of Simpson Thacher & Bartlett LLP, counsel for the Underwriters, at 425 Lexington Avenue, New York, New York, 10017 on the Closing Date.

7. Reimbursement of Underwriters' Expenses. If the sale of the Securities provided for herein is not consummated because any condition to the obligations of the Underwriters set forth in Section 6 hereof is not satisfied because of any refusal, inability or failure on the part of the Issuer or of any of the Guarantors to perform any agreement herein or comply with any provision hereof other than by reason of a default by any of the Underwriters, the Issuer and the Guarantors will reimburse the Underwriters severally through the Representatives on demand accompanied by reasonable supporting documentation for all reasonable out-of-pocket expenses (including reasonable fees and disbursements of counsel) that shall have been incurred by them in connection with the proposed purchase and sale of the Securities.

8. Indemnification and Contribution. (a) Each of the Issuer and the Guarantors jointly and severally agrees to indemnify and hold harmless each Underwriter, the affiliates (including the entities listed in Annex C hereof that are acting solely in their capacity as selling agents for this offering and not as underwriters), directors, officers, employees and agents of each Underwriter and each person who controls any Underwriter within the meaning of either the Act or the Exchange Act against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Act, the Exchange Act or other foreign, federal, state or statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the registration statement for the registration of the Securities as originally filed or in any amendment thereof, or in the Basic Prospectus, any Preliminary Prospectus, the Final Prospectus, any Issuer Free Writing Prospectus or the information contained in the final term sheet required to be prepared and filed pursuant to Section 5(ii) hereof or in any amendment thereof or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Issuer and the Guarantors will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to the Issuer by or on behalf of any Underwriter through the Representatives specifically for inclusion therein, it being understood and agreed that the only such information is that described in Section 8(c) hereof. This indemnity agreement will be in addition to any liability which the Issuer and the Guarantors may otherwise have.

(b) The Issuer shall pay, and indemnify and hold harmless each Underwriter against, any stamp, registration, documentary, transfer, sales, stock exchange, value-added or any other similar duty or tax in connection with (i) the execution or delivery of this Agreement by the Issuer and the Guarantors or the issuance, sale or delivery of the Securities to the Underwriters (but excluding, for the avoidance of doubt, any payments by the Issuer or Guarantors under this Agreement, which are covered under the second and third sentence of this paragraph (b)) or (ii) the initial resales thereof by the Underwriters in the manner contemplated by this Agreement, the Disclosure Package and the Final Prospectus. All payments to be made by the Issuer or any Guarantor to the Underwriters under this Agreement shall be made without withholding or deduction for or on account of any present or future taxes, duties or governmental charges whatsoever unless the Issuer or Guarantor, as applicable, is compelled by law to deduct or withhold such taxes, duties or charges. In that event, the Issuer or Guarantor, as applicable, shall pay to the Underwriters such additional amounts as may be necessary in order that the net amounts received after such withholding or deduction shall equal the amounts that would have been received if no withholding or deduction had been made.

(c) Each Underwriter severally and not jointly agrees to indemnify and hold harmless the Issuer and the Guarantors, each of their respective directors, each of their respective officers who signs the Registration Statement, and each person who controls the Issuer or the Guarantors within the meaning of either the Act or the Exchange Act, to the same extent as the foregoing indemnity from the Issuer and the Guarantors to each Underwriter, but only with reference to written information relating to such Underwriter furnished to the Issuer by or on behalf of such Underwriter through the Representatives specifically for inclusion in the documents referred to in the foregoing indemnity. This indemnity agreement will be in addition to any liability which any Underwriter may otherwise have. The Issuer and the Guarantors acknowledge that the statements set forth in the ninth paragraph of the cover page regarding delivery of the Securities and, under the heading "Underwriting," (i) the list of Underwriters and their respective participation in the sale of the Securities, (ii) the third paragraph relating to concessions and reallowances, and (iii) the sixth and seventh paragraphs related to stabilization, and syndicate covering transactions in any Preliminary Prospectus, constitute the only information furnished in writing by or on behalf of the several Underwriters for inclusion in any Preliminary Prospectus or the Final Prospectus.

(d) Promptly after receipt by an indemnified party under this Section 8 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 8, notify the indemnifying party in writing of the commencement thereof; but the failure so to notify the indemnifying party will not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses and will not, in any event, relieve the indemnifying party from any obligations to any indemnified party other than the indemnification obligation provided in paragraph (a) or (b) above. The indemnifying party shall be entitled to appoint counsel of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party

shall not thereafter be responsible for the fees and expenses of any separate counsel retained by the indemnified party or parties except as set forth below); provided, however, that such counsel shall be reasonably satisfactory to the indemnified party. Notwithstanding the indemnifying party's election to appoint counsel to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest, (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, (iii) the indemnifying party shall not have employed counsel reasonably satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party. An indemnifying party will not, without the prior written consent of the indemnified parties (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding.

(e) In the event that the indemnity provided in paragraph (a) or (b) of this Section 8 is unavailable to or insufficient to hold harmless an indemnified party for any reason, the Issuer and the Guarantors and the Underwriters agree to contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending same) (collectively "Losses") to which the Issuer and the Guarantors and one or more of the Underwriters may be subject in such proportion as is appropriate to reflect the relative benefits received by the Issuer and the Guarantors on the one hand and by the Underwriters on the other from the offering of the Securities; provided, however, that in no case shall any Underwriter (except as may be provided in any agreement among underwriters relating to the offering of the Securities) be responsible for any amount in excess of the underwriting discount or commission applicable to the Securities purchased by such Underwriter hereunder. If the allocation provided by the immediately preceding sentence is unavailable for any reason, the Issuer and the Guarantors and the Underwriters shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Issuer and the Guarantors on the one hand and of the Underwriters on the other in connection with the statements or omissions which resulted in such Losses as well as any other relevant equitable considerations. Benefits received by the Issuer and the Guarantors shall be deemed to be equal to the total net proceeds from the offering (before deducting expenses) and benefits received by the Underwriters shall be deemed to be equal to the total underwriting discounts and commissions, in each case as set forth on the cover page of the Final Prospectus. Relative fault shall be determined by reference to, among other things, whether any untrue or any alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information provided by the Issuer and the Guarantors or the Underwriters, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent

such untrue statement or omission. The Issuer and the Guarantors on the one hand and the Underwriters on the other agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation which does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (e), no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 8, each person who controls an Underwriter within the meaning of either the Act or the Exchange Act and each affiliate, director, officer, employee and agent of an Underwriter shall have the same rights to contribution as such Underwriter, and each person who controls the Issuer or any of the Guarantors within the meaning of either the Act or the Exchange Act, each officer of the Issuer or any of the Guarantors who shall have signed the Registration Statement and each director of the Issuer or any Guarantor shall have the same rights to contribution as the Issuer, subject in each case to the applicable terms and conditions of this paragraph (e).

9. Default by an Underwriter. If any one or more Underwriters shall fail to purchase and pay for any of the Securities agreed to be purchased by such Underwriter or Underwriters hereunder and such failure to purchase shall constitute a default in the performance of its or their obligations under this Agreement, the remaining Underwriters shall be obligated severally to take up and pay for (in the respective proportions which the principal amount of Securities set forth opposite their names in Schedule I hereto bears to the aggregate principal amount of Securities set forth opposite the names of all the remaining Underwriters) the Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase; provided, however, that in the event that the aggregate principal amount of Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase shall exceed 10% of the aggregate principal amount of Securities set forth in Schedule I hereto, the remaining Underwriters shall have the right to purchase all, but shall not be under any obligation to purchase any, of the Securities, and if such non-defaulting Underwriters do not purchase all the Securities, this Agreement will terminate without liability to any non-defaulting Underwriter, the Issuer or the Guarantors. In the event of a default by any Underwriter as set forth in this Section 9, the Closing Date shall be postponed for such period, not exceeding five Business Days, as the Representatives shall determine in order that the required changes in the Registration Statement and the Final Prospectus or in any other documents or arrangements may be effected. Nothing contained in this Agreement shall relieve any defaulting Underwriter of its liability, if any, to the Issuer and the Guarantors and any non-defaulting Underwriter for damages occasioned by its default hereunder.

For the avoidance of doubt, to the extent an Underwriter's obligation to purchase Securities hereunder constitutes a BRRD Liability (as defined below) and such Underwriter does not, on the Closing Date, purchase the full amount of the Securities that it has agreed to purchase hereunder due to the exercise by the Relevant Resolution Authority (as defined below) of its powers under the relevant Bail-in Legislation as set forth in Section 18 with respect to such BRRD Liability, such Underwriter shall be deemed, for all purposes of this Section 9, to have defaulted on its obligation to purchase such Securities that it has agreed to purchase hereunder but has not purchased, and this Section 9 shall remain in full force and effect with respect to the obligations of the other Underwriters.

10. Termination. This Agreement shall be subject to termination in the absolute discretion of the Representatives, by notice given to the Issuer prior to delivery of and payment for the Securities, if (a) at any time subsequent to the execution and delivery of this Agreement and prior to such time (i) trading in the Issuer's ordinary shares shall have been suspended by the Commission or the NASDAQ Global Select Market or trading in securities generally on the NASDAQ Global Select Market shall have been suspended or limited or minimum prices shall have been established on such Exchange, (ii) a banking moratorium shall have been declared either by Federal or New York State authorities or (iii) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States, the United Kingdom or Ireland of a national emergency or war, or other calamity or crisis that is material and adverse and (b) in the case of any of the events specified in clauses 10(a)(i) through 10(a)(iii), the effect of such event, singly or together with any other such event, makes it, in the judgment of the Representatives, impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by any Preliminary Prospectus or the Final Prospectus (exclusive of any supplement thereto).

11. Representations and Indemnities to Survive. The respective agreements, representations, warranties, indemnities and other statements of the Issuer and the Guarantors or their respective officers and of the Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of any Underwriter or the Issuer and the Guarantors or any of the officers, directors, employees, agents or controlling persons referred to in Section 8 hereof, and will survive delivery of and payment for the Securities. The provisions of Sections 7 and 8 hereof shall survive the termination or cancellation of this Agreement.

12. Notices. All communications hereunder will be in writing and effective only on receipt, and, if sent to the Representatives, will be mailed, delivered or telefaxed to the Representatives c/o Barclays Capital Inc., 745 Seventh Avenue, New York, New York 10019, Attention: Syndicate Registration, Fax No. 646-834-8133, Citigroup Global Markets Inc., 388 Greenwich Street, New York, New York 10013, Attention: General Counsel, Fax: (646) 291-1469, J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Attention: High Grade Syndicate Desk—3rd Floor, Fax No. 212 834-6081 and c/o Merrill Lynch, Pierce, Fenner & Smith Incorporated, 50 Rockefeller Plaza, NY1-050-12-01, New York, NY 10020, Attention: High Grade Debt Capital Markets Transaction Management/Legal, Fax No. 212-901-7881; if sent to the Issuer or any Guarantor, will be mailed, delivered or telefaxed to (212) 519-5497 and confirmed to it at Brookfield Place, 200 Liberty Street, 7th Floor, New York, New York, 10281, Attention: Corporate Secretary.

In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Issuer, which information may include the name and address of their respective clients, as well as other information that will allow the underwriters to properly identify their respective clients.

13. Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers, directors, employees, agents and controlling persons referred to in Section 8 hereof, and no other person will have any right or obligation hereunder.

14. No Fiduciary Duty. Each of the Issuer and the Guarantors hereby acknowledges that (a) the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Issuer and the Guarantors, on the one hand, and the Underwriters and any affiliate through which any of them may be acting, on the other, (b) the Underwriters are acting as principal and not as an agent or fiduciary of the Issuer or the Guarantors and (c) the Issuer's engagement of the Underwriters in connection with the offering and the process leading up to the offering is as independent contractors and not in any other capacity. Furthermore, each of the Issuer and the Guarantors agrees that it is solely responsible for making its own judgments in connection with the offering (irrespective of whether any of the Underwriters has advised or is currently advising the Issuer or the Guarantors on related or other matters). Each of the Issuer and the Guarantors agrees that it will not claim that the Underwriters have rendered advisory services of any nature or respect, or owe an agency, fiduciary or similar duty to the Issuer or the Guarantors, in connection with such transaction or the process leading thereto.

15. Integration. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Issuer and the Guarantors and the Underwriters, or any of them, with respect to the subject matter hereof.

16. Applicable Law; Submission to Jurisdiction; Waiver of Jury Trial. This Agreement will be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and to be performed within the State of New York. Each of the Issuer and the Guarantors hereby submit to the non-exclusive jurisdiction of the U.S. federal and New York state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. Each of the Issuer and each of the Guarantors waive any objection which it may now or hereafter have to the laying of venue of any such suit or proceeding in such courts. Each of the Issuer and each of the Guarantors agrees that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Issuer and each Guarantor, as applicable, and may be enforced in any court to the jurisdiction of which the Issuer and each Guarantor, as applicable, is subject by a suit upon such judgment. Each of the parties hereto hereby waives any right to trial by jury in any suit or proceeding arising out of or relating to this Agreement.

17. Waiver of Immunity. To the extent that the Issuer or any Guarantor has or hereafter may acquire any immunity (sovereign or otherwise) from jurisdiction of any court of (i) the Netherlands, the United Kingdom, Ireland, or any political subdivision thereof, (ii) the United States or the State of New York, (iii) any jurisdiction in which it owns or leases property or assets or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution, set-off or otherwise) with respect to themselves or their respective property and assets or this Agreement, the Issuer and each Guarantor hereby irrevocably waive such immunity in respect of their obligations under this Agreement to the fullest extent permitted by applicable law.

18. Contractual Recognition of Bail-In. (a) Notwithstanding any other term of this Agreement or any other agreements, arrangements, or understanding between the Underwriters, the Issuer and the Guarantors, each of the Issuer and the Guarantors acknowledges, accepts, and agrees to be bound by:

(i) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of the Underwriters to each of the Issuer and the Guarantors under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof: (w) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon; (x) the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the Underwriters or another person (and the issue to or conferral on each of the Issuer and the Guarantors of such shares, securities or obligations); (y) the cancellation of the BRRD Liability; (z) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period;

(ii) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

(b) As used in this Section 18,

"Bail-in Legislation" means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time.

"Bail-in Powers" means any Write-down and Conversion Powers as defined in relation to the relevant Bail-in Legislation.

"BRRD" means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

"BRRD Liability" has the same meaning as in such laws, regulations, rules or requirements implementing the BRRD under the applicable Bail-in Legislation.

"EU Bail-in Legislation Schedule" means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at http://www.lma.eu.com/.

"Relevant Resolution Authority" means the resolution authority with the ability to exercise any Bail-in Powers in relation to the Underwriters.

19. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement.

20. Headings. The section headings used herein are for convenience only and shall not affect the construction hereof.

21. Definitions. The terms which follow, when used in this Agreement, shall have the meanings indicated.

"Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

"Basic Prospectus" shall mean the prospectus referred to in paragraph 1(i) above contained in the Registration Statement at the Execution Time.

"Business Day" shall mean any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions or trust companies are authorized or obligated by law to close in New York City.

"Commission" shall mean the Securities and Exchange Commission.

"Disclosure Package" shall mean (i) the Basic Prospectus, (ii) the Preliminary Prospectus used most recently prior to the Execution Time, (iii) the final term sheet prepared and filed pursuant to Section 5(ii) hereto, if any, and (iv) any other Free Writing Prospectus that the parties hereto shall hereafter expressly agree in writing to treat as part of the Disclosure Package.

"Effective Date" shall mean each date and time that the Registration Statement and any post-effective amendment or amendments thereto became or become effective.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

"Execution Time" shall mean the date and time that this Agreement is executed and delivered by the parties hereto.

"Final Prospectus" shall mean the prospectus supplement relating to the Securities that was first filed pursuant to Rule 424(b) after the Execution Time, together with the Basic Prospectus.

"Free Writing Prospectus" shall mean a free writing prospectus, as defined in Rule 405.

"Issuer Free Writing Prospectus" shall mean an issuer free writing prospectus, as defined in Rule 433.

"Preliminary Prospectus" shall mean any preliminary prospectus supplement to the Basic Prospectus which is used prior to the filing of the Final Prospectus, together with the Basic Prospectus.

"Registration Statement" shall mean the registration statement referred to in paragraph 1(i) above, including exhibits and financial statements and any prospectus supplement relating to the Securities that is filed with the Commission pursuant to Rule 424(b) and deemed part of such registration statement pursuant to Rule 430B, as amended on each Effective Date and, in the event any post-effective amendment thereto becomes effective prior to the Closing Date, shall also mean such registration statement as so amended.

"Rule 158," "Rule 163," "Rule 164," "Rule 172," "Rule 405," "Rule 415," "Rule 424," "Rule 430B" and "Rule 433" refer to such rules under the Act.

"Trust Indenture Act" shall mean the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission promulgated thereunder.

"Well-Known Seasoned Issuer" shall mean a well-known seasoned issuer, as defined in Rule 405.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement among the Issuer, the Guarantors and the several Underwriters.

[*Signature Pages Follow*]

Very truly yours,

WILLIS NORTH AMERICA INC.

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Authorized Officer

WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Global Treasurer

WILLIS TOWERS WATSON SUB HOLDINGS UNLIMITED COMPANY

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Attorney

WILLIS NETHERLANDS HOLDINGS B.V.

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Attorney

WILLIS INVESTMENT UK HOLDINGS LIMITED

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Authorised Representative

TA I LIMITED

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Authorised Representative

WILLIS TOWERS WATSON UK HOLDINGS LIMITED

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Authorised Representative

TRINITY ACQUISITION PLC

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Authorised Representative

WILLIS GROUP LIMITED

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Authorised Representative

The foregoing Agreement is hereby
confirmed and accepted as of the date first above written

For itself and other several Underwriters
named in Schedule I to the foregoing
Agreement

BARCLAYS CAPITAL INC.

By: /s/ Radhika P. Gupte
Name: Radhika P. Gupte
Title: Managing Director

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Jack D. McSpadden, Jr.
Name: Jack D. McSpadden, Jr.
Title: Managing Director

J.P. MORGAN SECURITIES LLC

By: /s/ Maria Sramek
Name: Maria Sramek
Title: Executive Director

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: /s/ Randolph Randolph
Name: Randolph Randolph
Title: Managing Director

Schedule I

Underwriters	4.500% Senior Notes due 2028	5.050% Senior Notes due 2048
Barclays Capital Inc.	$120,000,000	$ 80,000,000
Citigroup Global Markets Inc.	$120,000,000	$ 80,000,000
J.P. Morgan Securities LLC	$120,000,000	$ 80,000,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	$120,000,000	$ 80,000,000
HSBC Bank plc	$ 15,300,000	$ 10,200,000
MUFG Securities Americas Inc.	$ 15,300,000	$ 10,200,000
PNC Capital Markets LLC	$ 15,300,000	$ 10,200,000
SunTrust Robinson Humphrey, Inc.	$ 15,300,000	$ 10,200,000
Wells Fargo Securities, LLC	$ 15,300,000	$ 10,200,000
BMO Capital Markets Corp.	$ 10,500,000	$ 7,000,000
BNP Paribas Securities Corp.	$ 10,500,000	$ 7,000,000
Santander Investment Securities Inc.	$ 7,500,000	$ 5,000,000
Standard Chartered Bank	$ 7,500,000	$ 5,000,000
TD Securities (USA) LLC	$ 7,500,000	$ 5,000,000
Total	$600,000,000	$400,000,000

Schedule II

Exceptions

None.

Schedule III

Significant Subsidiaries

Willis Towers Watson plc
Willis Towers Watson Sub Holdings Unlimited Company
Willis Netherlands Holdings B.V.
Willis Investment UK Holding Limited
TA I Limited
Willis Towers Watson UK Holdings Limited
Trinity Acquisition plc
Willis Group Limited
Willis Limited
Willis Faber Limited
Willis Limited
Willis North America Inc.
Willis US Holding Company, Inc.
Towers Watson Delaware, Inc.
WTW Delaware Holdings, LLC
Extend Health, Inc.
Towers Watson Limited
Willis of New York Inc.

Issuer Free Writing Prospectus
Filed Pursuant to Rule 433
Dated September 5, 2018
Registration Statement No. 333-210094

$600,000,000 4.500% Senior Notes due 2028

Issuer:	Willis North America Inc.
Guarantors:	Willis Towers Watson Public Limited Company Willis Towers Watson Sub Holdings Unlimited Company Willis Netherlands Holdings B.V. Willis Investment UK Holdings Limited TA I Limited Willis Towers Watson UK Holdings Limited Willis Group Limited Trinity Acquisition plc
Ratings (Moody's/S&P/Fitch)*:	[Intentionally omitted]
Security Type:	Senior unsecured notes
Principal Amount:	$600,000,000
Issue Price:	99.967% of the principal amount
Proceeds to Issuer (before underwriting discount and offering expenses):	$599,802,000
Trade Date:	September 5, 2018
Settlement Date:	September 10, 2018 (T + 3)
Maturity Date:	September 15, 2028
Coupon:	4.500%
Interest Payment Dates:	Semi-annually on March 15 and September 15 of each year, commencing on March 15, 2019 (long first interest period)
Benchmark Treasury:	2.875% due August 15, 2028

Benchmark Treasury Price / Yield:	99-24 / 2.904%
Spread to Benchmark Treasury:	160 basis points (1.600%)
Yield to Maturity:	4.504%
Optional Redemption:	Prior to June 15, 2028 (the date that is three months prior to the scheduled maturity date for the 2028 Notes), the 2028 Notes will be redeemable, at our option, in whole at any time or in part from time to time, at a redemption, or "make-whole," price equal to the greater of: • 100% of the aggregate principal amount of the 2028 Notes to be redeemed; and • an amount equal to sum of the present value of (i) the payment on June 15, 2028 of principal of the 2028 Notes to be redeemed and (ii) the payment of the remaining scheduled payments through June 15, 2028 of interest on the 2028 Notes to be redeemed (exclusive of interest accrued to the date of redemption) discounted to the redemption date, on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months), at a rate equal to the applicable Treasury Rate plus 25 basis points, plus, in either case, accrued and unpaid interest, if any, thereon to, but excluding, the redemption date. On or after June 15, 2028, we may, at our option, redeem the 2028 Notes, in whole at any time or in part from time to time at a redemption price equal to 100% of the principal amount of the 2028 Notes to be redeemed, plus accrued and unpaid interest, if any, thereon to, but excluding, the redemption date.
CUSIP/ISIN:	970648AG6 / US970648AG61

$400,000,000 5.050% Senior Notes due 2048

Issuer:	Willis North America Inc.
Guarantors:	Willis Towers Watson Public Limited Company Willis Towers Watson Sub Holdings Unlimited Company Willis Netherlands Holdings B.V. Willis Investment UK Holdings Limited TA I Limited Willis Towers Watson UK Holdings Limited Willis Group Limited Trinity Acquisition plc
Ratings (Moody's/S&P/Fitch)*:	[Intentionally omitted]
Security Type:	Senior unsecured notes
Principal Amount:	$400,000,000
Issue Price:	99.647% of the principal amount
Proceeds to Issuer (before underwriting discount and offering expenses):	$398,588,000
Trade Date:	September 5, 2018
Settlement Date:	September 10, 2018 (T + 3)
Maturity Date:	September 15, 2048
Coupon:	5.050%
Interest Payment Dates:	Semi-annually on March 15 and September 15 of each year, commencing on March 15, 2019 (long first interest period)
Benchmark Treasury:	3.125% due May 15, 2048
Benchmark Treasury Price / Yield:	101-00 / 3.073%
Spread to Benchmark Treasury:	200 basis points (2.000%)
Yield to Maturity:	5.073%

Optional Redemption:	Prior to March 15, 2048 (the date that is six months prior to the scheduled maturity date for the 2048 Notes), the 2048 Notes will be redeemable, at our option, in whole at any time or in part from time to time, at a redemption, or "make-whole," price equal to the greater of: • 100% of the aggregate principal amount of the 2048 Notes to be redeemed; and • an amount equal to sum of the present value of (i) the payment on March 15, 2048 of principal of the 2048 Notes to be redeemed and (ii) the payment of the remaining scheduled payments through March 15, 2048 of interest on the 2048 Notes to be redeemed (exclusive of interest accrued to the date of redemption) discounted to the redemption date, on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months), at a rate equal to the applicable Treasury Rate plus 30 basis points, plus, in either case, accrued and unpaid interest, if any, thereon to, but excluding, the redemption date. On or after March 15, 2048, we may, at our option, redeem the 2048 Notes, in whole at any time or in part from time to time at a redemption price equal to 100% of the principal amount of the 2048 Notes to be redeemed, plus accrued and unpaid interest, if any, thereon to, but excluding, the redemption date.
CUSIP/ISIN:	970648AH4 / US970648AH45

* * *

Joint Book-Running Managers:	Barclays Capital Inc. Citigroup Global Markets Inc. J.P. Morgan Securities LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated HSBC Bank plc MUFG Securities Americas Inc. PNC Capital Markets LLC SunTrust Robinson Humphrey, Inc. Wells Fargo Securities, LLC
Senior Co-Managers:	BMO Capital Markets Corp. BNP Paribas Securities Corp.
Co-Managers:	Santander Investment Securities Inc. Standard Chartered Bank TD Securities (USA) LLC
Use of Proceeds:	The net proceeds from this offering, after deducting underwriter discounts and estimated offering expenses, will be approximately $989.5 million. We intend to use the net proceeds of this offering to (i) repay approximately $862.0 million under our Revolving Credit Facility and related accrued interest, (ii) prepay in full $127.5 million under the Towers Watson Dividend Facility and related accrued interest and (iii) for general corporate purposes.

This communication is intended for the sole use of the person to whom it is provided by the issuer.

*** Ratings may be changed, suspended or withdrawn at any time and are not a recommendation to buy, hold or sell any security.**

The issuer has filed a registration statement (including a prospectus and a preliminary prospectus supplement) with the Securities and Exchange Commission for the offering to which this communication relates. Before you invest, you should read the prospectus and the preliminary prospectus supplement in that registration statement and other documents the issuer has filed with the Securities and Exchange Commission for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the Securities and Exchange Commission's website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and preliminary prospectus supplement if you request it by calling Barclays Capital Inc., toll-free at 1-888-603-5847 or Citigroup Global Markets Inc., toll-free at 1-800-831-9146 or J.P. Morgan Securities LLC, toll-free at 1-212-834-4533 or Merrill Lynch, Pierce, Fenner & Smith Incorporated, toll-free at 1-800-294-1322.

Annex A-I

U.S. Opinion of Weil, Gotshal & Manges LLP

Annex A-II

Negative Assurance Letter of Weil, Gotshal & Manges LLP

Annex B

Opinion of Irish Counsel

Solely in their capacity as selling agents and not as Underwriters:

Barclays Bank PLC

Citigroup Global Markets Limited

J.P. Morgan Markets Limited

Merrill Lynch International

MUFG Securities EMEA plc

Wells Fargo Securities International Limited

Banco Santander S.A.

Bank of Montreal, London Branch

BNP Paribas

The Toronto-Dominion Bank

Exhibit 4.1

WILLIS NORTH AMERICA INC.,

as Issuer

WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY

WILLIS TOWERS WATSON SUB HOLDINGS UNLIMITED COMPANY

WILLIS NETHERLANDS HOLDINGS B.V.

WILLIS INVESTMENT UK HOLDINGS LIMITED

TA I LIMITED

WILLIS TOWERS WATSON UK HOLDINGS LIMITED

TRINITY ACQUISITION PLC, and

WILLIS GROUP LIMITED

as Guarantors

and

WELLS FARGO BANK, NATIONAL ASSOCIATION

as Trustee

Third Supplemental Indenture

Dated as of September 10, 2018

to the Indenture dated as of May 16, 2017

Creating two series of Securities designated

4.500% Senior Notes Due 2028

5.050% Senior Notes Due 2048

TABLE OF CONTENTS

THIRD SUPPLEMENTAL INDENTURE, dated as of September 10, 2018, among WILLIS NORTH AMERICA INC., a Delaware corporation, as issuer (the "*Issuer*") and WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY, a company organized and existing under the laws of Ireland and parent company of the Issuer (without any of its consolidated subsidiaries, "*Parent*," and together with its consolidated subsidiaries, the "*Company*"), WILLIS TOWERS WATSON SUB HOLDINGS UNLIMITED COMPANY, a company organized and existing under the laws of Ireland, WILLIS NETHERLANDS HOLDINGS B.V., a company organized under the laws of the Netherlands, WILLIS INVESTMENT UK HOLDINGS LIMITED, a company organized and existing under the laws of England and Wales, TA I LIMITED, a company organized and existing under the laws of England and Wales, WILLIS TOWERS WATSON UK HOLDINGS LIMITED, a company organized and existing under the laws of England and Wales, TRINITY ACQUISITION PLC, a company organized and existing under the laws of England and Wales, and WILLIS GROUP LIMITED, a company organized and existing under the laws of England, as guarantors (together with Parent, the "*Guarantors*") and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as trustee (the "*Trustee*").

RECITALS OF THE ISSUER AND THE GUARANTORS

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

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

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

WHEREAS, the Issuer, pursuant to the foregoing authority, proposes in and by this Third Supplemental Indenture (this "*Supplemental Indenture*" and, together with the Original Indenture, the "*Indenture*") to supplement the Original Indenture insofar as it will apply only to the two series of Securities to be known as the Issuer's 4.500% Senior Notes due 2028 (the "*2028 Notes*") and 5.050% Senior Notes due 2048 (the "*2048 Notes*" and, together with the 2028 Notes, the "*Notes*") issued hereunder (and not to any other series);

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

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

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

ARTICLE I

4.500% Senior Notes Due 2028 and 5.050% Senior Notes Due 2048

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

(1) There is hereby established two new series of Securities under the Indenture entitled "4.5*00% Senior Notes due 2028*" and "*5.050% Senior Notes due 2048*."

(2) The Notes, including the form of the certificate of authentication, shall be in substantially the respective forms attached hereto as Exhibits A and B.

(3) The Trustee shall authenticate and deliver the Notes for original issue in an aggregate principal amount of $600,000,000 for the 2028 Notes and $400,000,000 for the 2048 Notes upon an Issuer Order for the authentication and delivery of the Notes. The Issuer may from time to time issue additional Notes in accordance with Sections 3.01 and 9.01 of the Original Indenture. Any additional Notes of either series subsequently issued shall not be limited by the aggregate principal amount of this Supplemental Indenture. Each series of Notes issued originally hereunder, together with any additional Notes of such series subsequently issued, shall be treated as a single series for purposes of the Indenture.

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

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

(6) The principal of the 2028 Notes shall be due on September 15, 2028 and the principal of the 2048 Notes shall be due on September 15, 2048.

(7) The outstanding principal amount of the 2028 Notes shall bear interest at the rate of 4.500% per annum and the outstanding principal amount of the 2048 Notes shall bear interest at the rate of 5.050% per annum, in each case from September 10, 2018 or from the most recent Interest Payment Date (as defined below) to which interest has been paid or duly provided for, as the case may be, payable semi-annually in arrears on March 15 and September 15 (each, an "*Interest Payment Date*"), commencing on March 15, 2019, to the Persons in whose names the Notes are registered at the close of business on the Regular Record Date (as defined in Section 1.02) for such interest and at the Stated Maturity of the Notes, until the principal thereof is paid or made available for payment. Interest on the Notes will be computed on the basis of a 360-day year comprised of twelve 30-day months. Any such interest due on an Interest Payment Date that is not so punctually paid or duly provided for shall forthwith cease to be payable to the Holders on such Regular Record Date and may either be paid to the Person or Persons in whose name the Notes are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Issuer pursuant to Section 3.07 of the Original Indenture, notice whereof shall be given to Holders of the Notes not less than ten (10) days prior

to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange, if any, on which the Notes may be listed, and upon such notice as may be required by any such exchange, all as more fully provided in the Original Indenture.

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

(9) (a) If the 2028 Notes are redeemed, in whole at any time or in part from time to time, prior to June 15, 2028, the Redemption Price for the 2028 Notes to be redeemed will be equal to the greater of: (i) 100% of the aggregate principal amount of the 2028 Notes to be redeemed, and (ii) an amount equal to the sum of the present value of (A) the payment on June 15, 2028 of principal of the 2028 Notes to be redeemed and (B) the payment of the remaining scheduled payments through June 15, 2028 of interest on the 2028 Notes to be redeemed (excluding accrued and unpaid interest to the date of redemption (the "*Redemption Date*") and subject to the right of Holders on the relevant Record Date to receive interest due on the relevant Interest Payment Date) discounted from their scheduled date of payment to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate plus 25 basis points plus, in each of the above cases, accrued and unpaid interest, if any, to, but excluding, such Redemption Date.

If the 2028 Notes are redeemed, in whole at any time or in part from time to time, on or after June 15, 2028, the Redemption Price for the 2028 Notes to be redeemed will equal 100% of the principal amount of such 2028 Notes to be redeemed plus accrued and unpaid interest, if any, to, but excluding, such Redemption Date.

(b) If the 2048 Notes are redeemed, in whole at any time or in part from time to time, prior to March 15, 2048, the Redemption Price for the 2048 Notes to be redeemed will be equal to the greater of: (i) 100% of the aggregate principal amount of the 2048 Notes to be redeemed, and (ii) an amount equal to the sum of the present value of (A) the payment on March 15, 2048 of principal of the 2048 Notes to be redeemed and (B) the payment of the remaining scheduled payments through March 15, 2048 of interest on the 2048 Notes to be redeemed (excluding accrued and unpaid interest to the Redemption Date and subject to the right of Holders on the relevant Record Date to receive interest due on the relevant Interest Payment Date) discounted from their scheduled date of payment to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate plus 30 basis points plus, in each of the above cases, accrued and unpaid interest, if any, to, but excluding, such Redemption Date.

If the 2048 Notes are redeemed, in whole at any time or in part from time to time, on or after March 15, 2048, the Redemption Price for the 2048 Notes to be redeemed will equal 100% of the principal amount of such 2048 Notes to be redeemed plus accrued and unpaid interest, if any, to, but excluding, such Redemption Date.

SECTION 1.02. Definitions. (1) The following defined terms used herein shall, unless the context otherwise requires, have the meanings specified below. Each capitalized

term that is used in this Supplemental Indenture but not defined herein shall have the meaning specified in the Original Indenture.

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

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

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

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

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

"*Comparable Treasury Issue*" means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed (assuming, for this purpose, that the 2028 Notes mature on June 15, 2028 and the 2048 Notes mature on March 15, 2048) that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Notes.

"*Comparable Treasury Price*" means, with respect to any Redemption Date, (a) the average of five Reference Treasury Dealer Quotations for such Redemption Date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (b) if the Independent Investment Banker obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

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

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

"*Independent Investment Banker*" means one of the Reference Treasury Dealers that the Issuer appoints to act as the Independent Investment Banker from time to time.

"*Interest Payment Date*" means March 15 and September 15 of each year.

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

"*Moody's*" means Moody's Investors Service Inc.

"*Rating Agency*" means:

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

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

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

"*Reference Treasury Dealer*" means (a) each of Barclays Capital Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch Pierce, Fenner & Smith Incorporated and their respective successors; *provided*, *however*, that if any of the foregoing ceases to be a primary dealer of U.S. government securities in the United States (a "*Primary Treasury Dealer*"), the Issuer shall substitute another Primary Treasury Dealer and (b) any other Primary Treasury Dealers selected by the Issuer.

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 5:00 p.m. New York City time on the third (3rd) Business Day preceding such Redemption Date.

"*Regular Record Date*" means, with respect to each Interest Payment Date, the close of business on the respective March 1 and September 1 (whether or not a Business Day) prior to such Interest Payment Date.

"*S&P*" means Standard & Poor's Ratings Services, a division of S&P Global Inc. and its subsidiaries.

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

"*Treasury Rate*" means, with respect to any Redemption Date, (a) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "*H. 15 (519)*" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded U.S. Treasury securities adjusted to constant maturity under the caption "*Treasury Constant Maturities*," for the maturity corresponding to the applicable Comparable Treasury Issue (if no maturity is within three (3) months before or after the remaining term of the respective series of Notes being redeemed, yields for the two published maturities most closely corresponding to the applicable Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month); or (b) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the applicable Comparable Treasury Issue, calculated using a price for the applicable Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the applicable Comparable Treasury Price for such Redemption Date. The Treasury Rate shall be calculated on the third (3rd) Business Day preceding the Redemption Date.

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

SECTION 1.03. *Payment of Principal and Interest*.

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

(2) Payments of principal of, premium, if any, and interest on either series of the Notes represented by a Global Security shall be made by wire transfer of immediately available

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

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

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

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

SECTION 1.05. *Redemption*.

(1) The Issuer shall send notice of any redemption pursuant to Section 1.01(9) not less than 30 nor more than 60 days prior to the Redemption Date, to each Holder of the Notes to be redeemed. The Issuer shall deliver to the Trustee an Officers' Certificate setting forth the Redemption Price with respect to the foregoing redemption no later than two (2) Business Days prior to the Redemption Date. The Trustee shall have no responsibility for determining said Redemption Price on the Redemption Date, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price and accrued interest) such Notes shall cease to bear interest.

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

> If less than all the 4.500% Senior Notes due 2028 and/or the 5.050% Senior Notes due 2048 are to be redeemed, the particular Notes to be redeemed shall be selected not more than 60 days prior to the Redemption Date by the Trustee, from the Outstanding Notes of such series not previously called for redemption, by such method as the Trustee shall deem fair and appropriate and in accordance with the applicable procedures of the Depositary, and which may provide for the selection for redemption of portions (equal to $1,000 or any integral multiple thereof) of the principal amount of Notes of such series of a denomination larger than $2,000; *provided*, *however*, that Notes registered in the name of the Issuer shall be excluded from any such selection for redemption until all Notes of such series being redeemed and that are not so registered shall have been previously selected for redemption.
>
> The Trustee shall promptly notify the Issuer in writing of the Notes selected for redemption and, in the case of any Notes selected for partial redemption, the principal amount thereof to be redeemed.
>
> For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Notes shall relate, in the case of any Notes redeemed or to be redeemed only in part, to the portion of the principal amount of such Notes which has been or is to be redeemed.

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

(1) If a Change of Control Triggering Event occurs, unless the Issuer has exercised its right to redeem such series of Notes pursuant to Sections 1.01(9) and 1.05 of this Supplemental Indenture or Article ELEVEN of the Original Indenture, the Issuer will make an offer to each Holder of such series of Notes to repurchase all or any part (in excess of $2,000 and in integral

multiples of $1,000 principal amount) of that Holder's Notes of such series at a repurchase price in cash equal to 101% of the aggregate principal amount of Notes repurchased plus any accrued and unpaid interest on the Notes repurchased to but excluding the date of repurchase. Within 30 days following any Change of Control Triggering Event or, at the Issuer's option, prior to any Change of Control, but after the public announcement of the Change of Control, the Issuer will send a notice to each Holder of such series of Notes and the Trustee describing the transaction or transactions that constitute or may constitute the Change of Control Triggering Event and offering to repurchase such Notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 45 days from the date such notice is sent. The notice shall, if sent prior to the date of consummation of the Change of Control, state that the offer to repurchase is conditioned on the Change of Control Triggering Event occurring on or prior to the payment date specified in the notice.

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

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

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

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

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

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

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

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

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

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

(2) Limitation on Dispositions of Significant Subsidiaries. Parent shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, sell, transfer or otherwise dispose of, and will not permit any Significant Subsidiary to issue, any Capital Stock of any Significant Subsidiary. Notwithstanding the foregoing limitation, (a) Parent and its Subsidiaries may sell, transfer or otherwise dispose of, and any Significant Subsidiary may issue, any such Capital Stock to any Subsidiary of Parent, (b) any Subsidiary of Parent may sell, transfer or otherwise dispose of, and any Significant Subsidiary may issue, any such securities to Parent or another Subsidiary of Parent, (c) Parent and its Subsidiaries may sell, transfer or otherwise dispose of, and any Significant Subsidiary may issue, any such Capital Stock if the consideration received is at least equal to the fair market value (as determined by the Board of Directors of Parent acting in good faith) of such Capital Stock, and (d) Parent and its Subsidiaries may sell, transfer or otherwise dispose of, and any Significant Subsidiary may issue, any such securities if required by law or any regulation or order of any governmental or regulatory authority. Notwithstanding the foregoing, Parent may merge or consolidate any of its Significant Subsidiaries into or with another one of its Significant Subsidiaries and may otherwise sell, transfer or otherwise dispose of its business pursuant to Article EIGHT of the Original Indenture.

SECTION 1.08. *Early Redemption for Tax Reasons.*

(1) The Notes of either series may be redeemed at the option of the Issuer in whole, but not in part, at any time upon not less than 30 nor more than 60 days' prior notice delivered electronically or by first-class mail, with a copy to the Trustee, to the registered address of each Holder, or otherwise delivered in accordance with the applicable procedures of the Depositary if:

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

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

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

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

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

To the extent that any such Taxes are so levied or imposed, the Issuer or such Guarantor will pay such additional amounts ("*Additional Amounts*") in order that the net amount received by each Holder (including Additional Amounts), after withholding for or on account of such Taxes imposed upon or as a result of such payment, will not be less than the amount that would have been received had such taxes not been imposed or levied; except that no such Additional Amounts shall be payable with respect to a payment made to a Holder or beneficial owner of a Note:

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

(2) to the extent that such Taxes would not have been so imposed, levied or assessed but for the existence of some connection between such Holder or beneficial owner of such Note and the Taxing Jurisdiction imposing such Taxes other than the mere holding or enforcement of such Note or receipt of payments thereunder; or

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

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

(5) in the case of a payment made by or on behalf of the Issuer or any Guarantor organized under the laws of the United States, any state thereof or the District of Columbia, with respect to any United States withholding taxes, so long as such withholding taxes are summarized in the prospectus supplement, dated September 5, 2018, in the discussion under the caption "Certain Material Income Tax Consequences—United States Taxation" or the Issuer or such Guarantor (pursuant to Section 1.06 of the Original Indenture) provides reasonable notice regarding potential United States withholding taxes and requests Holders and beneficial owners to provide applicable U.S. tax forms; or

(6) any combination of the above.

As used herein and for purposes of the Indenture and the Notes, any reference to the principal of and interest on the Notes and the Redemption Price, if any, shall be deemed to include a reference to any related Additional Amounts payable in respect of such amounts. The Issuer will also pay any stamp, registration, excise or property taxes and any other similar levies (including any interest and penalties related thereto) imposed by any Taxing Jurisdiction on the execution, delivery, registration or enforcement of any of the Notes, the Guarantees, the Indenture or any other document or instrument referred to therein.

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

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

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

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

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

(4) a default under any Indebtedness by the Issuer, any Guarantor or any of their respective subsidiaries that results in acceleration of the maturity of such Indebtedness, or failure to pay any such Indebtedness at maturity, in an aggregate amount greater than $50.0 million or its foreign currency equivalent at the time, *provided* that the cure of such default shall remedy such Event of Default under this Section 1.10(4); or

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

(6) the commencement by Parent, the Issuer or any Significant Subsidiary of a voluntary case or proceeding under any applicable Bankruptcy Law or of any other case or proceeding to be adjudicated a bankrupt or insolvent, or the consent by it to the entry of a decree or order for relief in respect of Parent, the Issuer or any Significant Subsidiary in an involuntary case or proceeding under any applicable Bankruptcy Law or to the commencement of any bankruptcy or insolvency case or proceeding against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under any applicable Bankruptcy Law, or the consent

by it to the filing of such petition or to the appointment of or taking possession by a Custodian of Parent, the Issuer or any Significant Subsidiary of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by Parent, the Issuer or any Significant Subsidiary in furtherance of any such action, or the taking of any comparable action under any foreign laws relating to insolvency; or

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

SECTION 1.11. *Notice of Defaults*.

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

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

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

ARTICLE II

Miscellaneous Provisions

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

SECTION 2.02. *Adoption, Ratification and Confirmation*. The Original Indenture, as supplemented and amended by this Supplemental Indenture, is in all respects hereby adopted, ratified and confirmed, and this Supplemental Indenture shall be deemed part of the Original Indenture in the manner and to the extent herein and therein provided. The provisions of this Supplemental Indenture shall, subject to the terms hereof, supersede the provisions of the Original Indenture to the extent the Original Indenture is inconsistent herewith.

SECTION 2.03. *Counterparts*. This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

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

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

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

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

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

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

SECTION 2.10. *The Trustee*. The Trustee makes no representation as to and shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture, the Notes, the Guarantees or for or in respect of the recitals contained herein, all of which are made solely by the Issuer and the Guarantors. The Trustee shall not be responsible for and makes no representation as to any act or omission of any Rating Agency or any rating with respect to the Notes. The Trustee shall have no obligation to independently determine or verify if any event has occurred or notify the Holders of any event dependent upon the rating of either series of Notes, or if any such rating on any such series of Notes has been changed, suspended or withdrawn by any Rating Agency. The Trustee shall have no obligation to independently determine or verify if any Change of Control or Change of Control Triggering Event has occurred or notify the Holders of any such event.

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

WILLIS NORTH AMERICA INC.

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Authorized Officer

[Signature page to WNA Third Supplemental Indenture]

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

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Global Treasurer

IN THE PRESENCE OF:-

/s/ Brian Goldfogel

(WITNESS' SIGNATURE)

101 West 24th St. – 11A

New York, NY 10011

(WITNESS' ADDRESS)

Corporate Department

(WITNESS' OCCUPATION)

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

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Attorney

IN THE PRESENCE OF:-

/s/ Brian Goldfogel

(WITNESS' SIGNATURE)

101 West 24th St. – 11A

New York, NY 10011

(WITNESS' ADDRESS)

Corporate Department

(WITNESS' OCCUPATION)

WILLIS NETHERLANDS HOLDINGS B.V.

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Attorney

WILLIS INVESTMENT UK HOLDINGS LIMITED

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Director

TA I LIMITED

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Director

WILLIS TOWERS WATSON UK HOLDINGS LIMITED

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Director

WILLIS GROUP LIMITED

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Director

TRINITY ACQUISITION PLC

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Director

[Signature page to WNA Third Supplemental Indenture]

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Trustee

By: /s/ Stefan Victory
Name: Stefan Victory
Title: Authorized Signatory

[Signature Page to WNA Third Supplemental Indenture]

Exhibit A

[FORM OF FACE OF 2028 NOTE]

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

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

WILLIS NORTH AMERICA INC.

4.500% Senior Note due 2028

CUSIP No.: 970648 AG6
ISIN No.: US970648AG61

No.

Dated:

WILLIS NORTH AMERICA INC., a Delaware corporation (herein called the "Issuer," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or its registered assigns, the principal sum of $[ ] or such other principal sum as shall be set forth in the Schedule of Increases and Decreases attached hereto on September 15, 2028, and to pay interest thereon from September 10, 2018 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually on March 15 and September 15 in each year, commencing on March 15, 2019 and at the Stated Maturity of this Note, at the rate of 4.500% per annum, until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be March 1 or September 1 (whether or not a Business Day), as the case may be, immediately preceding such Interest Payment Date. Any such interest due on an Interest Payment Date not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Note is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Issuer, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to, but excluding, such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

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

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

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

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

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

WILLIS NORTH AMERICA INC.

Name: Andrew Krasner
Title: Authorized Officer

Name: Heather D.B. Naaktgeboren
Title: Secretary

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

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

Dated:

WELLS FARGO BANK, NATIONAL ASSOCIATION
as Trustee

By: _____
Name: Stefan Victory
Title: Authorized Signatory

[FORM OF REVERSE OF NOTE]

WILLIS NORTH AMERICA INC.

4.500% Senior Note due 2028

This global security certificate represents one of a duly authorized issue of securities of the Issuer (herein called the "*Securities*"), issued and to be issued in one or more series under an Indenture, dated as of May 16, 2017 (as amended or supplemented to the date hereof, the "*Original Indenture*"), as supplemented by the Third Supplemental Indenture, dated as of September 10, 2018 (herein called the "*Third Supplemental Indenture*") (such Original Indenture, together with the Third Supplemental Indenture, the "*Indenture*"), among the Issuer and WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY, a company organized and existing under the laws of Ireland and parent company of the Issuer (without any of its consolidated subsidiaries, "*Parent*," and together with its consolidated subsidiaries, the "*Company*"), WILLIS TOWERS WATSON SUB HOLDINGS UNLIMITED COMPANY, a company organized and existing under the laws of Ireland, WILLIS NETHERLANDS HOLDINGS B.V., a company organized under the laws of the Netherlands, WILLIS INVESTMENT UK HOLDINGS LIMITED, a company organized and existing under the laws of England and Wales, TA I LIMITED, a company organized and existing under the laws of England and Wales, WILLIS TOWERS WATSON UK HOLDINGS LIMITED, a company organized and existing under the laws of England and Wales, TRINITY ACQUISITION PLC, a company organized and existing under the laws of England and Wales, and WILLIS GROUP LIMITED, a company organized and existing under the laws of England and Wales, as guarantors (together with Parent, the "*Guarantors*") and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Trustee (herein called the "*Trustee*," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Issuer, the Guarantors, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof (herein called the "*Notes*").

The Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time upon not less than 30 nor more than 60 days' prior notice delivered electronically or by first-class mail, with a copy to the Trustee, to the registered address of each Holder or otherwise delivered in accordance with the applicable procedures of the Depositary, if:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

"*Moody's*" means Moody's Investors Service Inc.

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

"*Rating Agency*" means:

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

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

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

"*S&P*" means Standard & Poor's Ratings Services, a division of S&P Global Inc. and its subsidiaries.

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

To the extent that any such Taxes are so levied or imposed, the Issuer or such Guarantor will pay such additional amounts ("*Additional Amounts*") in order that the net amount received by each Holder (including Additional Amounts), after withholding for or on account of such Taxes imposed upon or as a result of such payment, will not be less than the amount that would have been received had such taxes not been imposed or levied; except that no such Additional Amounts shall be payable with respect to a payment made to a Holder or beneficial owner of a Note:

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

(ii) to the extent that such Taxes would not have been so imposed, levied or assessed but for the existence of some connection between such Holder or beneficial owner of such Note and the Taxing Jurisdiction imposing such Taxes other than the mere holding or enforcement of such Note or receipt of payments thereunder; or

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

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

(v) in the case of a payment made by or on behalf of the Issuer or any Guarantor organized under the laws of the United States, any state thereof or the District of Columbia, with respect to any United States withholding taxes, so long as such withholding taxes are summarized in the prospectus supplement, dated September 5, 2018, in the discussion under the caption "Certain Material Income Tax Consequences—United States Taxation" or the Issuer or such Guarantor (pursuant to Section 1.06 of the Original Indenture) provides reasonable notice regarding potential United States withholding taxes and requests Holders and beneficial owners to provide applicable U.S. tax forms; or

(vi) any combination of the above.

As used herein and for purposes of this Note, any reference to the principal of and interest on the Notes and the Redemption Price, if any, shall be deemed to include a reference to any related Additional Amounts payable in respect of such amounts. The Issuer will also pay any stamp, registration, excise or property taxes and any other similar levies (including any interest and penalties related thereto) imposed by any Taxing Jurisdiction on the execution, delivery, registration or enforcement of any of the Notes, the Indenture or any other document or instrument referred to therein.

The Issuer may, from time to time, without notice to or the consent of the Holders of the Notes, increase the principal amount of the Notes under the Indenture and issue such increased principal amount (or any portion thereof), in which case any additional Notes so issued will have the same form and terms (other than the date of issuance and the issue price and, under certain circumstances, the date from which interest thereon will begin to accrue and the initial Interest Payment Date), and will carry the same right to receive accrued and unpaid interest, as the Notes previously issued, and such additional Notes will form a single series with the previously issued Notes, including for voting purposes.

No sinking fund is provided for the Notes. The Notes are subject to redemption upon not less than 30 nor more than 60 days' notice given as provided in the Indenture, as a whole at any time, or in part from time to time.

If the Notes are redeemed, in whole at any time or in part from time to time, prior to June 15, 2028, the Redemption Price for the Notes to be redeemed will be equal to the greater of: (i) 100% of the aggregate principal amount of the Notes to be redeemed, and (ii) an amount equal to the sum of the present value of (A) the payment on June 15, 2028 of principal of the Notes to be redeemed and (B) the payment of the remaining scheduled payments through June 15, 2028 of interest on the Notes to be redeemed (excluding accrued and unpaid interest to the date of redemption (the "*Redemption Date*") and subject to the right of Holders on the relevant Record Date to receive interest due on the relevant Interest Payment Date) discounted from their scheduled date of payment to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate plus 25 basis points plus, in each of the above cases, accrued and unpaid interest, if any, to, but excluding, such Redemption Date.

If the Notes are redeemed on or after June 15, 2028, the Redemption Price for the Notes to be redeemed will equal 100% of the principal amount of such Notes to be redeemed plus accrued and unpaid interest, if any, to, but excluding, such Redemption Date.

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

"*Comparable Treasury Issue*" means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed (assuming a maturity date of June 15, 2028) that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Notes.

"*Comparable Treasury Price*" means, with respect to any Redemption Date for the Notes, (1) the average of five Reference Treasury Dealer Quotations for such Redemption Date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Independent Investment Banker obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

"*Independent Investment Banker*" means one of the Reference Treasury Dealers that the Issuer appoints to act as the Independent Investment Banker from time to time.

"*Reference Treasury Dealer*" means (1) each of Barclays Capital Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch Pierce, Fenner & Smith Incorporated and their respective successors; *provided*, *however*, that if any of the foregoing ceases to be a primary dealer of U.S. government securities in the United States (a "*Primary Treasury Dealer*"), the Issuer shall substitute another Primary Treasury Dealer and (2) any other Primary Treasury Dealers selected by the Issuer.

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker at 5:00 p.m., New York City time, on the third Business Day preceding such Redemption Date.

"*Treasury Rate*" means, with respect to any Redemption Date: (a) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H. 15 (519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded U.S. Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the remaining term of the Notes yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month); or (b) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date. The Treasury Rate will be calculated on the third Business Day preceding the Redemption Date.

In the event of redemption of this Note in part only, a new Note or Notes of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The Issuer shall send notice of redemption not less than 30 nor more than 60 days prior to the Redemption Date, to each Holder of the Notes to be redeemed, all as provided in the Indenture.

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

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

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the Guarantors and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Issuer, the Guarantors and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Issuer with certain provisions

of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

As provided in and subject to the provisions of the Indenture, the Holder of this Note shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Notes, the Holders of not less than a majority in principal amount of the Notes at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee indemnity, and the Trustee shall not have received from the Holders of a majority in principal amount of Notes at the time Outstanding a direction inconsistent with such request, and shall have failed to institute any such proceeding, for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Note for the enforcement of any payment of principal hereof (or premium, if any) or interest hereon on or after the respective due dates expressed or provided for herein.

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

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

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

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

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

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

SCHEDULE OF INCREASES OR DECREASES TO THE
GLOBAL NOTE

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

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

Exhibit B

[FORM OF FACE OF 2048 NOTE]

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

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

WILLIS NORTH AMERICA INC.

5.050% Senior Note due 2048

CUSIP No.: 970648 AH4
ISIN No.: US970648AH45

No.

Dated:

WILLIS NORTH AMERICA INC., a Delaware corporation (herein called the "Issuer," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or its registered assigns, the principal sum of $[ ] or such other principal sum as shall be set forth in the Schedule of Increases and Decreases attached hereto on September 15, 2048, and to pay interest thereon from September 10, 2018 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually on March 15 and September 15 in each year, commencing on March 15, 2019 and at the Stated Maturity of this Note, at the rate of 5.050% per annum, until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be March 1 or September 1 (whether or not a Business Day), as the case may be, immediately preceding such Interest Payment Date. Any such interest due on an Interest Payment Date not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Note is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Issuer, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to, but excluding, such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

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

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

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

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

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

WILLIS NORTH AMERICA INC.

Name: Andrew Krasner
Title: Authorized Officer

Name: Heather D.B. Naaktgeboren
Title: Secretary

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

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

Dated:

WELLS FARGO BANK, NATIONAL ASSOCIATION
as Trustee

By: _____
Name: Stefan Victory
Title: Authorized Signatory

[FORM OF REVERSE OF NOTE]

WILLIS NORTH AMERICA INC.

5.050% Senior Note due 2048

This global security certificate represents one of a duly authorized issue of securities of the Issuer (herein called the "*Securities*"), issued and to be issued in one or more series under an Indenture, dated as of May 16, 2017 (as amended or supplemented to the date hereof, the "*Original Indenture*"), as supplemented by the Third Supplemental Indenture, dated as of September 10, 2018 (herein called the "*Third Supplemental Indenture*") (such Original Indenture, together with the Third Supplemental Indenture, the "*Indenture*"), among the Issuer and WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY, a company organized and existing under the laws of Ireland and parent company of the Issuer (without any of its consolidated subsidiaries, "*Parent*," and together with its consolidated subsidiaries, the "*Company*"), WILLIS TOWERS WATSON SUB HOLDINGS UNLIMITED COMPANY, a company organized and existing under the laws of Ireland, WILLIS NETHERLANDS HOLDINGS B.V., a company organized under the laws of the Netherlands, WILLIS INVESTMENT UK HOLDINGS LIMITED, a company organized and existing under the laws of England and Wales, TA I LIMITED, a company organized and existing under the laws of England and Wales, WILLIS TOWERS WATSON UK HOLDINGS LIMITED, a company organized and existing under the laws of England and Wales, TRINITY ACQUISITION PLC, a company organized and existing under the laws of England and Wales, and WILLIS GROUP LIMITED, a company organized and existing under the laws of England and Wales, as guarantors (together with Parent, the "*Guarantors*") and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Trustee (herein called the "*Trustee*," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Issuer, the Guarantors, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof (herein called the "*Notes*").

The Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time upon not less than 30 nor more than 60 days' prior notice delivered electronically or by first-class mail, with a copy to the Trustee, to the registered address of each Holder or otherwise delivered in accordance with the applicable procedures of the Depositary, if:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

"*Moody's*" means Moody's Investors Service Inc.

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

"*Rating Agency*" means:

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

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

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

"*S&P*" means Standard & Poor's Ratings Services, a division of S&P Global Inc. and its subsidiaries.

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

To the extent that any such Taxes are so levied or imposed, the Issuer or such Guarantor will pay such additional amounts ("*Additional Amounts*") in order that the net amount received by each Holder (including Additional Amounts), after withholding for or on account of such Taxes imposed upon or as a result of such payment, will not be less than the amount that would have been received had such taxes not been imposed or levied; except that no such Additional Amounts shall be payable with respect to a payment made to a Holder or beneficial owner of a Note:

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

(ii) to the extent that such Taxes would not have been so imposed, levied or assessed but for the existence of some connection between such Holder or beneficial owner of such Note and the Taxing Jurisdiction imposing such Taxes other than the mere holding or enforcement of such Note or receipt of payments thereunder; or

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

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

(v) in the case of a payment made by or on behalf of the Issuer or any Guarantor organized under the laws of the United States, any state thereof or the District of Columbia, with respect to any United States withholding taxes, so long as such withholding taxes are summarized in the prospectus supplement, dated September 5, 2018, in the discussion under the caption "Certain Material Income Tax Consequences—United States Taxation" or the Issuer or such Guarantor (pursuant to Section 1.06 of the Original Indenture) provides reasonable notice regarding potential United States withholding taxes and requests Holders and beneficial owners to provide applicable U.S. tax forms; or

(vi) any combination of the above.

As used herein and for purposes of this Note, any reference to the principal of and interest on the Notes and the Redemption Price, if any, shall be deemed to include a reference to any related Additional Amounts payable in respect of such amounts. The Issuer will also pay any stamp, registration, excise or property taxes and any other similar levies (including any interest and penalties related thereto) imposed by any Taxing Jurisdiction on the execution, delivery, registration or enforcement of any of the Notes, the Indenture or any other document or instrument referred to therein.

The Issuer may, from time to time, without notice to or the consent of the Holders of the Notes, increase the principal amount of the Notes under the Indenture and issue such increased principal amount (or any portion thereof), in which case any additional Notes so issued will have the same form and terms (other than the date of issuance and the issue price and, under certain circumstances, the date from which interest thereon will begin to accrue and the initial Interest Payment Date), and will carry the same right to receive accrued and unpaid interest, as the Notes previously issued, and such additional Notes will form a single series with the previously issued Notes, including for voting purposes.

No sinking fund is provided for the Notes. The Notes are subject to redemption upon not less than 30 nor more than 60 days' notice given as provided in the Indenture, as a whole at any time, or in part from time to time.

If the Notes are redeemed, in whole at any time or in part from time to time, prior to March 15, 2048, the Redemption Price for the Notes to be redeemed will be equal to the greater of: (i) 100% of the aggregate principal amount of the Notes to be redeemed, and (ii) an amount equal to the sum of the present value of (A) the payment on March 15, 2048 of principal of the Notes to be redeemed and (B) the payment of the remaining scheduled payments through March 15, 2048 of interest on the Notes to be redeemed (excluding accrued and unpaid interest to the date of redemption (the "*Redemption Date*") and subject to the right of Holders on the relevant Record Date to receive interest due on the relevant Interest Payment Date) discounted from their scheduled date of payment to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate plus 30 basis points plus, in each of the above cases, accrued and unpaid interest, if any, to, but excluding, such Redemption Date.

If the Notes are redeemed on or after March 15, 2048, the Redemption Price for the Notes to be redeemed will equal 100% of the principal amount of such Notes to be redeemed plus accrued and unpaid interest, if any, to, but excluding, such Redemption Date.

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

"*Comparable Treasury Issue*" means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed (assuming a maturity date of March 15, 2048) that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Notes.

"*Comparable Treasury Price*" means, with respect to any Redemption Date for the Notes, (1) the average of five Reference Treasury Dealer Quotations for such Redemption Date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Independent Investment Banker obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

"*Independent Investment Banker*" means one of the Reference Treasury Dealers that the Issuer appoints to act as the Independent Investment Banker from time to time.

"*Reference Treasury Dealer*" means (1) each of Barclays Capital Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch Pierce, Fenner & Smith Incorporated and their respective successors; *provided*, *however*, that if any of the foregoing ceases to be a primary dealer of U.S. government securities in the United States (a "*Primary Treasury Dealer*"), the Issuer shall substitute another Primary Treasury Dealer and (2) any other Primary Treasury Dealers selected by the Issuer.

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker at 5:00 p.m., New York City time, on the third Business Day preceding such Redemption Date.

"*Treasury Rate*" means, with respect to any Redemption Date: (a) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H. 15 (519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded U.S. Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the remaining term of the Notes yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month); or (b) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date. The Treasury Rate will be calculated on the third Business Day preceding the Redemption Date.

In the event of redemption of this Note in part only, a new Note or Notes of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The Issuer shall send notice of redemption not less than 30 nor more than 60 days prior to the Redemption Date, to each Holder of the Notes to be redeemed, all as provided in the Indenture.

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

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

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the Guarantors and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Issuer, the Guarantors and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Issuer with certain provisions

of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

As provided in and subject to the provisions of the Indenture, the Holder of this Note shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Notes, the Holders of not less than a majority in principal amount of the Notes at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee indemnity, and the Trustee shall not have received from the Holders of a majority in principal amount of Notes at the time Outstanding a direction inconsistent with such request, and shall have failed to institute any such proceeding, for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Note for the enforcement of any payment of principal hereof (or premium, if any) or interest hereon on or after the respective due dates expressed or provided for herein.

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

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

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

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

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

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

SCHEDULE OF INCREASES OR DECREASES TO THE
GLOBAL NOTE

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

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

Exhibit 5.1

Weil, Gotshal & Manges LLP

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

September 10, 2018

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

Ladies and Gentlemen:

We have acted as counsel to Willis North America, Inc., a Delaware corporation (the "**Issuer**") and Willis Towers Watson Public Limited Company (the "**Company**"), a company incorporated under the laws of Ireland having company number 475616, Willis Towers Watson Sub Holdings Unlimited Company, a company with limited liability organized under the laws of Ireland, Willis Netherlands Holdings B.V., a company organized under the laws of the Netherlands, Willis Investment UK Holdings Limited, a company with limited liability organized under the laws of England and Wales, TA I Limited, a company with limited liability organized under the laws of England and Wales, Willis Towers Watson UK Holdings Limited, a company with limited liability organized under the laws of England and Wales, Trinity Acquisition plc, company with limited liability organized under the laws of England and Wales and Willis Group Limited, a company with limited liability organized under the laws of England and Wales (each individually, a "**Guarantor**" and collectively, the "**Guarantors**"), in connection with the offer and sale by the Issuer of $600,000,000 aggregate principal amount of 4.500% Senior Notes due 2028 (the "**2028 Notes**") and $400,000,000 aggregate principal amount of 5.050% Senior Notes due 2048 (the "**2048 Notes**" and, together with 2028 Notes, the "**Notes**"), fully and unconditionally guaranteed by the Guarantors (the "**Guarantees**" and, together with the Notes, the "**Securities**"), pursuant to an underwriting agreement, dated September 5, 2018 (the "**Agreement**"), among the Issuer, the Guarantors and Barclays Capital Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated as representatives of the underwriters named therein.

In so acting, we have examined originals or copies (certified or otherwise identified to our satisfaction) of (i) the Registration Statement on Form S-3 (File No. 333-210094), filed by Willis Towers Watson Public Limited Company on March 11, 2016 (as amended by Post-Effective Amendment No. 1 filed on July 13, 2018, the "**Registration Statement**"), (ii) the prospectus, dated as of March 11, 2016 (the "**Base Prospectus**"), which forms a part of the Registration Statement, (iii) the preliminary prospectus supplement, dated September 5, 2018, (iv) the prospectus supplement, dated September 5, 2018 (the "**Prospectus Supplement**"), (v) the base indenture (the "**Base Indenture**"), dated as of May 16, 2017, among the Issuer, the guarantors party thereto and Wells Fargo, National Association, as trustee (the "**Trustee**"), as supplemented by a second supplemental indenture (the "**Second Supplemental Indenture**"), dated as of August 11, 2017 and a third supplemental indenture, dated as of September 10, 2018 (the "**Third Supplemental Indenture**" and, together with the Base Indenture and the First Supplemental Indenture, the "**Indenture**"), and (vi) such corporate records, agreements, documents and

other instruments, and such certificates or comparable documents of public officials and of officers and representatives of the Issuer and the Guarantors, and have made such inquiries of such officers and representatives, as we have deemed relevant and necessary as a basis for the opinions hereinafter set forth. We refer to the Base Prospectus as supplemented by the Prospectus Supplement as the "**Prospectus**."

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

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

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

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

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

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

Very truly yours,

/s/ Weil, Gotshal & Manges LLP

Exhibit 5.2

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Willis Towers Watson PLC
Willis
Elm Park
Merrion Road
Dublin 4

10 September 2018

Dear Sirs

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

We have acted as your Irish counsel in connection with the offering by Willis North America Inc. (**"Willis"**) of $600,000,000 aggregate principal amount of its 4.500% senior notes due 2028 (the **"2028 Notes"**) and $400,000,000 aggregate principal amount of its 5.050% senior notes due 2048 (the **"2048 Notes"** and together with the 2028 Notes, the **"Notes"**) pursuant to the registration statement on Form S-3 (Registration Number 333 - 210094) filed by the Company with the United States Securities and Exchange Commission (the **"SEC"**) on 11 March 2016 (as amended by the Post-Effective Amendment No. 1 (as defined in the Resolutions) filed on 13 July 2018, the **"Registration Statement"**).

The Notes have been issued by Willis pursuant to the base indenture dated 16 May 2017 among (i) Willis, (ii) the Company, the Subsidiary and the other guarantors party thereto, and (iii) Wells Fargo, National Association (as trustee) (the **"Base Indenture"**), as supplemented, including by the third supplemental indenture dated 10 September 2018 among (i) Willis, (ii) the Company, the Subsidiary and the other guarantors party thereto, and (iii) Wells Fargo, National Association (as trustee) (the **"Supplemental Indenture"**, and together with the Base Indenture, the **"Indenture"**). The Indenture provides for the obligations under the Notes to be fully and unconditionally guaranteed (the **"Guarantees"**) on the terms set out therein by the Company, the Subsidiary, Willis Investment UK Holdings Limited, Willis Netherlands Holdings B.V., TA I Limited, Willis Towers Watson UK Holdings Limited, Willis Group Limited and Trinity Acquisition plc.

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

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

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

Assumptions

For the purposes of giving this opinion we have assumed:

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

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

(c) the genuineness of all signatures and seals on the Documents;

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

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

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

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

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

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

(j) that the Resolutions are in full force and effect, have not been rescinded, either in whole or in part and accurately record the resolutions passed at a meeting of the Board of Directors of the relevant Irish Obligor on 21 August 2018 in respect of the Company and on 23 August 2018 in respect of the Subsidiary and that there is or was, at the relevant time no matter affecting the authority of the directors of any Irish Obligor to enter into the Documents not disclosed by the Constitutional Documents (as defined in the Schedule) or the Resolutions, which would have any adverse implication in relation to the opinions expressed herein;

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

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

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

(n) that the final terms of the Notes have been approved by the Pricing Committee (as defined in the Resolutions).

Opinion

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

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

(2) Each Irish Obligor has all requisite corporate power and authority to enter into, execute, deliver and perform its obligations under the Supplemental Indenture (which includes the Guarantees).

Reservations

This opinion is subject to the following reservations:

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

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

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

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

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

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

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

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

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

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

Disclosure

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

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

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

Yours faithfully

/s/ MATHESON

MATHESON

SCHEDULE

1. The Registration Statement;
2. The prospectus, dated as of 11 March 2016, which forms a part of the Registration Statement, the preliminary prospectus supplement, dated 5 September 2018 and the prospectus supplement, dated 5 September 2018 (together the "Prospectus");
3. The Supplemental Indenture (which includes the Guarantees);
4. Searches (the "**Searches**") made on 10 September 2018 at the Companies Registration Office, in the Register of Winding Up Petitions at the Central Office of the High Court and at the Judgements Office in the Central Office of the High Court against each Irish Obligor;
5. The copy of the certificate of incorporation, certificates of incorporation on change of name, registration and/or conversion and constitution of the Company delivered with the Company's Corporate Certificate (collectively, the "**Company's Constitutional Documents**");
6. The copy of the certificate of incorporation and the constitution of the Subsidiary delivered with the Subsidiary's Corporate Certificate (collectively, the "**Subsidiary's Constitutional Documents**" and together with the Company's Constitutional Documents, the "**Constitutional Documents**");
7. The copy of the resolutions of the directors of the Company adopted on 21 August 2018, approving, amongst other things, the contents and filing of amendments to the Registration Statement and any related registration statements, the execution of the Supplemental Indenture (which includes the Guarantees) and the acts contemplated thereby, delivered with the Company's Corporate Certificate (the "**Company's Resolutions**");
8. The copy of the resolutions of the directors of the Subsidiary dated 23 August 2018, approving, amongst other things, the contents and filing of amendments to the Registration Statement and any related registration statements, the execution of the Supplemental Indenture and the acts contemplated thereby, delivered with the Subsidiary's Corporate Certificate (the "**Subsidiary's Resolutions**" and together with the Company's Resolutions, the "**Resolutions**");
9. Corporate certificate of the Company dated 10 September 2018 (the "**Company's Corporate Certificate**") and corporate certificate of the Subsidiary dated 10 September 2018 (the "**Subsidiary's Corporate Certificate**" and together with the "Company's Corporate Certificate", the "**Corporate Certificates**").

Exhibit 5.3

Baker & McKenzie Amsterdam N.V.
Attorneys at law, Tax advisors
and Civil-law notaries

Claude Debussylaan 54
1082 MD Amsterdam
The Netherlands

Tel: +31 20 551 7555
www.bakermckenzie.nl

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

10 September 2018
03279707-000001/5122442-v3\AMSDMS/PHS/NAS

Re: Willis Netherlands Holdings B.V.

Dear Sirs,

I. Introduction

We are acting as Dutch legal counsel (*advocaten*) to Willis Towers Watson Public Limited Company in respect of Willis Netherlands Holdings B.V., a company incorporated under the laws of The Netherlands with its principal offices at Amsterdam, The Netherlands (the "**Company**"), for the sole purpose of rendering a legal opinion as to certain matters of Dutch law in connection with the offer and sale by Willis North America Inc. of $600,000,000 aggregate principal amount of its 4.500% Senior Notes due 2028 and $400,000,000 aggregate principal amount of its 5.050% Senior Notes due 2048 (together, the "**Notes**"), fully and unconditionally guaranteed by the Company and the other guarantors parties thereto, issued under the indenture dated 16 May 2017 as supplemented, *inter alios*, by the third supplemental indenture dated 10 September 2018 (the "**Supplemental Indenture**"), by and between, *inter alios*, the Company as one of the guarantors, Wells Fargo Bank, National Association as trustee and Willis North America Inc. as issuer (the "**Indenture**") which includes a guarantee of the Notes by, *inter alios*, the Company as one of the registrants (the "**Guarantee**") registered pursuant to a Form S-3 Registration Statement, dated 11 March 2016, signed by, *inter alios*, the Company as one of the guarantors and with Willis North America Inc., as issuer in connection with the offer, sale and issuance of securities from time to time (as amended by the Post-Effective Amendment No. 1 filed on 13 July 2018, the "**Registration Statement**").

II. Role

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

III. Documents

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

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

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

c) scanned copies, received by e-mail, of the prospectus dated 11 March 2016 which forms a part of the Registration Statement, the preliminary prospectus supplement dated 5 September 2018 and the prospectus supplement dated 5 September 2018 (the "**Prospectus**");

d) a scanned copy, received by email, of the executed written resolutions of the board of managing directors (*bestuur*) of the Company, dated 30 August 2018, *inter alia*, authorising the execution by the Company of the Supplemental Indenture (the "**Board Resolution**");

e) a scanned copy, received by email, of the executed written resolutions of the general meeting (*algemene vergadering*) of the Company, dated 24 August 2018, *inter alia*, approving the Board Resolution and authorising the execution by the Company of the Supplemental Indenture (the "**General Meeting Resolution**");

f) a scanned copy, received by email, of the excerpt, dated 30 August 2018, from the trade register of the Chamber of Commerce (*Kamer of Koophandel*) (the "**Chamber of Commerce**") regarding the registration of the Company with the Chamber of Commerce under number 34367289, confirmed on the date hereof to be up-to-date (the "**Company Excerpt**");

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

h) a scanned copy, received by email, of the articles of association (*statuten*) of the Company, dated 2 October 2013, as deposited with the trade register of the Chamber of Commerce and which, according to the Company Excerpt, are the current articles of association of the Company being in force on the date hereof to have remained unaltered since that date (the "**Articles of Association**"); and

i) the power of attorney granted by the Company and incorporated in the Board Resolution authorising each managing director of the Company and Andrew Krasner, William Rigger and Derrick Coggin, each acting individually (each an "**Attorney**") to execute the Supplemental Indenture on behalf of the Company (the "**Power of Attorney**").

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

Words importing the plural include the singular and *vice versa*. Where reference is made to the laws of The Netherlands, reference is made to the laws as in effect in the part of the Kingdom of The Netherlands that is located in Continental Europe (*Europese deel van Nederland*).

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

IV. Assumptions

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

(i) the genuineness of all signatures on all documents or on the originals thereof;

(ii) the authenticity and completeness of all documents submitted to us as originals and the conformity to originals of all conformed, copied, faxed or specimen documents and that all documents examined by us as draft or execution copy conform to the final and executed documents; each of the Documents accurately records all terms agreed between the parties thereto and that the document specified in the Resolutions is congruent with and accurately specifies the Indenture;

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

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

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

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

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

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

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

(x) (1) the Company has not passed a resolution to voluntarily dissolve (*ontbinden*), merge (*fuseren*) or de-merge (*splitsen*) the Company, (2) no petition has been presented nor order made by a court for the bankruptcy (*faillissement*) or moratorium of payment (*surseance van betaling*) of the Company and that the Company has not been made subject to comparable insolvency proceedings in other jurisdictions, (3) no receiver, trustee, administrator (*bewindvoerder*) or similar officer has been appointed in respect of the Company or its assets, (4) the Company has not been subjected to emergency regulations (*noodregeling*) on the basis of the Dutch Financial Supervision Act (*Wet op het financieel toezicht)*, (5) the Company has not been subjected to measures on the basis of the Financial Institutions (Special Measures) Act (*Wet bijzondere maatregelen financiële ondernemingen),* (6) no decision has been taken to dissolve (*ontbinden*) the Company by (a) the Chamber of Commerce under article 2:19a of the Dutch Civil Code or (b) the competent court (*rechtbank*) under article 2:21 of the Dutch Civil Code.

This assumption is supported by (i) certifications and confirmations to that effect in the Resolutions, (ii) confirmations obtained as of the date hereof from (a) the Bankruptcy Clerk Office (*faillissementsgriffie*) (b) the EU Insolvency Register (*EU Insolventieregister*) and (c) the Civil Clerk Office (*civiele griffie*) of the competent courts of The Netherlands confirming that the Company has not been declared bankrupt, that a moratorium of payments has not been granted and (iii) the confirmation obtained by telephone today from the Chamber of Commerce that the Company has not been declared bankrupt or dissolved nor a moratorium of payments has been granted, that no administrator (*bewindvoerder*) has been appointed, and that the Chamber of Commerce does not intend to dissolve the Company;

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

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

(xiii) none of the managing directors of the Company has a conflict of interest (in private or otherwise) which would preclude any of the managing directors of the Company from participating in the deliberations and the decision-making process concerned in accordance with Article 2:239(6) of the Dutch Civil Code. This assumption is supported by the confirmations or certifications of the managing directors of the Company in the Board Resolution;

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

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

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

(xvii) the Company has and will have its "centre of main interests" (as that term is used in Article 3(1) of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast) (the "**EU Insolvency Regulation**") in The Netherlands; and

(xviii) the Company has not nor will have an "establishment" (as defined in Article 2(10) of the EU Insolvency Regulation) outside of The Netherlands.

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

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

V. Opinion

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

Corporate Status

1. The Company is a corporation duly incorporated and validly existing under the laws of The Netherlands as a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) and since the Company has not been dissolved, is not in liquidation, has not merged nor demerged as a result of which the Company ceased to exist, has not been declared bankrupt and has not been granted suspension of payments, it may be considered in good standing (an expression, however, which has no recognised meaning under Dutch law).

Capacity

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

Authorisation

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

Execution

4. In accordance with article 19.1 of the Articles of Association, the board of managing directors of the Company represents the Company. A managing director A and a managing director B acting jointly are authorised to represent the Company.

According to the Company Excerpt, the board of managing directors of the Company consists of Adriaan Cornelis Konijnendijk (managing director A), Dennis Beets (managing director A), Paulus Cornelis Gerhardus van Duuren (managing director A), Norman Joseph Buchanan (managing director B) and Rosemary Hazel Hammond-West (managing director B) and Zie Ar Sing (managing director A) (jointly referred to as the "**Board Members**").

Since the Board Resolution, which contains the Power of Attorney, is expressed to have been executed by the Board Members, the Power of Attorney has been validly granted on behalf of the Company.

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

VI. Qualifications

The opinions expressed above are subject to the following qualifications:

(i) Our opinion is subject to and limited by the provisions of any applicable bankruptcy, insolvency or moratorium laws, the Financial Transactions Emergency Act (*Noodwet financieel verkeer*), the emergency regulations (*noodregeling*) on the basis of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*), the Act on Special Measures for Financial Enterprises (*Interventiewet)* and other laws of general application relating to or affecting generally the enforcement of creditors' rights and remedies (including the doctrine of creditors' prejudice (*Actio Pauliana*) within the meaning of article 3:45 of the Dutch Civil Code and/or article 42 et. sec. of the Dutch Bankruptcy Act (*Faillissementswet*)).

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

Notwithstanding the generality of the previous paragraph, an Appointed Attorney maintains his powers in certain urgent cases during one year after the death of, or the commencement of legal guardianship over the Principal or a notice of termination by the Appointed Attorney.

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

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

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

(iv) Article 2:7 of the Dutch Civil Code entitles companies to invoke the nullity of a legal act (*ultra vires*) if such legal act (*rechtshandeling*) cannot serve to realise the objects of such company and the other parties thereto knew, or should have known without an investigation of their own (*wist of zonder eigen onderzoek moest weten*), that such objects have been exceeded. The nullity can only be invoked by the company itself (or the trustee (curator) in bankruptcy) and not by the other parties involved, if the aforementioned requirements are met.

The Supreme Court of The Netherlands (*Hoge Raad der Nederlanden*) has ruled that in determining whether the objects of a company have been exceeded, the description of the object clause in the articles of association of the company alone is not decisive, but that all circumstances have to be taken into account. In particular, it should be taken into account whether the interests of the company were served by the transaction.

Most authoritative legal writers agree that acts of a company which are (a) within the objects clause as contained in the articles of association of the company and (b) in the actual interest of the company in the sense that such acts are conducive to the realisation of the objects of the company as laid down in its articles of association, do not exceed the objects of the company and therefore are not subject to nullification pursuant to Article 2:7 of the Dutch Civil Code, which view is supported by the Dutch Supreme Court.

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

The issuing of the guarantees will fall within the description of the objects of the Company set out in paragraph d. of article 3 of the objects clause (*doelomschrijving*) of the Articles of Association. However, the management of the Company must consider whether the issuing of the guarantees actually fulfils the material interests of the Company.

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

VII Confidentiality and Reliance

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

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

(b) speaks as of the date stated above;

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

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

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

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

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

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

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

Yours sincerely,

/s/ Baker & McKenzie Amsterdam N.V.

Exhibit 5.4

PRIVATE AND CONFIDENTIAL

Weil, Gotshal & Manges (London) LLP

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

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

10 September 2018

Dear Ladies and Gentlemen

Willis North America Inc. (the "Issuer"), $600,000,000 aggregate principal amount of its 4.50% Senior Notes due 2028 (the "2028 Securities") and $400,000,000 aggregate principal amount of its 5.05% Senior Notes due 2048 (the "2048 Securities" and together with the 2028 Securities, the "Securities")

1 INTRODUCTION

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

(a) an underwriting agreement governed by New York law between the Trinity Issuer, Willis Towers Watson Public Limited Company as a guarantor (the "**Parent**"), the English Companies and the other guarantors named therein and the several underwriters named in Schedule 1 thereto dated 5 September 2018;

(b) the indenture, dated as of 16 May 2017, among the Willis North America Inc., the English Companies and the other guarantors party thereto and Wells Fargo, National Association, as trustee, as supplemented by, inter alia, a second supplemental indenture, dated as of 11 August 2017, and a third supplemental indenture, dated as of 10 September 2018 (the "**Indenture**"), governed by New York law, in respect of the Securities between Willis North America Inc., the Parent, the English Companies, the other guarantors named therein and Wells Fargo Bank, National Association as trustee, including guarantees by the English Companies (the "**English Guarantees**") and the other guarantors named therein of the obligations of the Trinity Issuer under the Securities.

(c) a prospectus, dated as of 11 March 2016 which forms a part of the Registration Statement (as defined in paragraph 6.3 below) (the "**Base Prospectus**"); and

(d) the prospectus supplement, dated 10 September 2018 (the "**Prospectus Supplement**"). We refer to the Base Prospectus as supplemented by the Prospectus Supplement as the "**Prospectus**".

1.2 We have agreed to provide this letter to you on the conditions set out herein.

1.3 Nothing in this letter shall imply that we owe any duty of care to anyone other than the English Companies. By the provision of this letter to you we expressly do not adopt, and you may not assert that we owe you any duty of care to advise you as to the content, negotiation of or commercial and financial implications of the Indenture, the Documents (as defined in paragraph 2 below) or any other documents referred to in the Indenture.

2 DOCUMENTS EXAMINED

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

3 SCOPE OF OPINION

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

3.2 We give no opinion as to matters of fact.

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

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

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

4 ASSUMPTIONS

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

(a) the genuineness of all signatures, stamps and seals on all documents;

(b) that all signatures, stamps and seals were applied to a complete and final version of the document on which they appear;

(c) the authenticity, accuracy and completeness of those of the Documents submitted to us as originals, the conformity to the original documents of those of the Documents submitted to us as certified, conformed, facsimile or electronic copies or photocopies and the authenticity, accuracy and completeness of those original documents;

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

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

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

(g) that any Documents which are English law deeds were validly executed in accordance with the execution formalities required in respect of deeds under English law;

(h) that the memorandums and articles of association examined by us are the current memorandum and articles of association of each of the English Companies;

(i) that the unanimous written consents of the board of directors of each of the English Companies authorising the filing of the Prospectus Supplement and execution of the Indenture, each dated 29 February 2016, 6 March 2017 (other than for TA I Limited, dated 1 March 2017) and 30 August 2018 (the "**Board Consents**") contain resolutions which were duly passed by all duly appointed directors of the English Companies, and those resolutions have not been, and will not be, amended, rescinded or superseded;

(j) that the information revealed by our on-line search in respect of the English Companies on the Companies House Direct Service made on 10 September 2018 (the "**Company Searches**") was accurate, up-to-date and complete as at the relevant date in all respects and that nothing has occurred since such searches to make that information inaccurate in any respect;

(k) that the information revealed by a telephone search in respect of the English Companies at the Central Register of Winding-Up Petitions in relation to the English Companies made on 10 September 2018 (the "**Winding-Up Enquiry**") was accurate, up-to-date and complete as at the relevant date in all respects and that nothing has occurred since our enquiry to make any such information inaccurate in any respect;

(l) the legal capacity of all natural persons;

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

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

(o) that the directors of the English Companies in authorising execution of the Indenture have exercised their powers in accordance with their duties under all applicable laws and in furtherance of the relevant company's constitution, as defined in section 17 of the Companies Act 2006;

(p) to the extent that the laws of New York or any other jurisdiction are relevant, there are no provisions of such law which would affect this opinion; and

(q) each of the parties to the Indenture has complied with and will comply with all applicable provisions of the Financial Services and Markets Act 2000 and any applicable secondary legislation made under it.

5 OPINION

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

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

(b) the Company Searches revealed no order or resolution for the winding-up of the English Companies and no notice of appointment in respect of any of the English Companies of a liquidator, receiver, administrative receiver, administrator or supervisor of a voluntary arrangement at the date and time of the Company Searches;

(c) the responses to the Winding-Up Enquiry indicated that no petition for the winding-up of any of the English Companies had been presented at the date and time of the Winding-Up Enquiry;

(d) the execution of the Indenture (including the English Guarantees) has been duly authorised by all necessary corporate action on the part of each of the English Companies and the Indenture has been duly executed by each of the English Companies; and

(e) the issuance of the English Guarantees has been duly authorised by all necessary corporate action on the part of the English Companies, and each of the English Companies has all the requisite power and authority to execute, deliver and perform its obligations under the English Guarantees.

6 QUALIFICATIONS

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

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

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

6.3 We express no opinion as to the taxation consequences of the transactions contemplated by the Indenture or the Securities.

The opinions expressed herein are rendered solely for your benefit in connection with the transactions described herein. Those opinions may not be used or relied upon by any other person, nor may this letter or any copies hereof be furnished to a third party, filed with a governmental agency, quoted, cited or otherwise referred to without our prior written consent. Notwithstanding the foregoing, we hereby consent to the incorporation by reference of this letter as an exhibit to the shelf registration statement filed with the U.S. Securities and Exchange Commission dated 11 March 2016, as amended by Post-Effective Amendment No. 1 filed on 13 July 2018 (the "**Registration Statement**"), and to any and all references to our firm in the Prospectus. In giving such consent we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the U.S. Securities Act of 1933, as amended, or the rules and regulations of the Commission.

Yours faithfully

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

SCHEDULE

1 A copy of the certificate of incorporation and, where relevant, certificate of incorporation on change of name and certificate of re-registration, of each of the English Companies.

2 A copy of the memorandum and articles of association of each of the English Companies.

3 A copy of each of the Board Consents.

4 A copy of any power of attorney authorising the execution of the Indenture.

5 The Indenture (including the English Guarantees).

6 The Prospectus.