

Goldman Sachs International  
Plumtree Court | 25 Shoe Lane | London EC4A 4AU  
Tel: +44 20 7774 1000



Willis Towers Watson plc  
Willis Towers Watson House  
Elm Park  
Merrion Road  
Dublin 4

July 8, 2020

Ladies and Gentlemen,

**The proposed business combination (the “Proposed combination”) of Willis Towers Watson plc (the “Company”) and Aon plc – Opinion regarding the fairness of certain retention programs as required pursuant to Rule 16.2 of the Irish Takeover Panel Act, 1997, Takeover Rules, 2013 (the “Takeover Rules”)**

We refer to the retention pool which is proposed to be established by the Company for the benefit of certain of its employees, the terms of which are set out in the explanatory statement for the scheme of arrangement and as further described to us by the Company, including in the retention agreement discussion materials provided to us in March 2020 (the “**Retention Pool**”).

As required by and solely for the purposes of Rule 16.2 of the Takeover Rules, we (in our capacity as independent advisor to the Company for the purposes of Rule 3 of the Takeover Rules) confirm that we have reviewed the terms of the Retention Pool explanatory statement for the scheme of arrangement and as further described to us by the Company, including in the retention agreement discussion materials provided to us in March 2020 together with certain other relevant information. We hereby confirm that it is our opinion that the Retention Pool is fair and reasonable so far as the shareholders of the Company are concerned.

This letter addresses only matters required to be addressed by Rule 16.2 of the Takeover Rules and addresses no other matter. This letter does not address, among other things, the relative merits of the Proposed Combination as compared to any other transaction or business strategy, the merits of the decision by the Company to engage in the Proposed Combination, the fairness to the Company’s shareholders of the consideration (including the relevant exchange ratio) or the price at which the Company’s shares or Aon plc’s shares would trade at any time.

Yours faithfully

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Goldman Sachs International