

Willis Group Holdings Public Limited Company Clawback Policy

December 2009

The Board of Directors of Willis Group Holdings Public Limited Company (“**Willis**”) or any committee thereof may, to the extent permitted by applicable law, cancel or require reimbursement of any incentive compensation received by an officer after December 31, 2008, if and to the extent that:

- (i) the amount of the incentive compensation was based on the achievement of specified consolidated and/or operating company financial results and Willis subsequently restates those financial results;
- (ii) in the Compensation Committee’s judgment and determination, the officer engaged in fraud, negligence or other misconduct that contributed to the need for the restatement; and
- (iii) the officer’s incentive compensation would have been lower if the financial results in question had been properly reported.

In such a case, Willis will seek to recover from the officer the amount by which the actual incentive compensation for the relevant period exceeded the amount that the officer would have received based on the restated financial results.

For purposes of this policy, (a) the term “officer” means an individual so designated by Willis in connection with Rule 16a1-(f) under the Securities Exchange Act of 1934 and (b) the term “incentive compensation” means an officer’s annual incentive payment (including amounts that are deferred or retentive in nature and amounts that are paid in the form of equity-based awards) as well as equity-based awards granted pursuant to our long-term incentive plans.