



## WILLIS GROUP HOLDINGS PUBLIC LIMITED COMPANY

### Risk Committee Charter

#### **Purpose**

The Risk Committee (the “Committee”) of the Board of Directors (the “Board”) of Willis Group Holdings Public Limited Company (the “Company”) shall assist the Board and the other Board committees in fulfilling their oversight responsibilities for the risk management function of the Company and to take or use other means necessary to discharge its responsibilities as set forth hereunder and as described in the Company’s articles of association and corporate governance guidelines approved by the Board.

#### **Responsibilities**

The Committee will carry out the following responsibilities in coordination, where appropriate, with the Board and other Board committees:

##### *Risk Management*

1. Monitor all material enterprise risks. In doing so, the Committee recognizes the responsibilities delegated to other committees by the Board and understands that other Board committees may emphasize specific risk monitoring through their respective activities and that the Company’s management is responsible for the day to day management of risks.
2. Oversee, on the basis of proposals from management, the creation and subsequent assessment of a framework for approval by the Board in relation to the management of risk. The framework will include the definition of the categories of risk, standards in relations to each category and approach to risk tolerances adopted by the Company. These standards will be reviewed periodically (and at least annually) to take into account changes in the internal and external environment as well as reports and findings of the Audit Committee as it relates to performance of controls.
3. Review the adequacy of the Company’s resources to perform its risk management responsibilities.
4. Review the activities of the Company’s Enterprise Risk Management Committee.
5. Review and approve annually the Company’s Enterprise Risk Management Policy.
6. Meet with the chairman and/or other members of the Company’s Enterprise Risk Management Committee and other Board committees, as needed or advisable, to discuss the Company’s corporate risk management framework and/or related areas.
7. Review and recommend to the Board the approval of any major transactions or decisions affecting the Company’s risk profile of exposure.

***Reporting Responsibilities***

8. Prepare, issue and/or review the reports required under “Reports” below.

***Other Responsibilities***

9. Perform other activities related to this charter as requested by the Board.
10. Institute and oversee special investigations, as advisable or necessary, and receive reports on litigation and fraud.

**Membership**

The Committee shall consist of a minimum of two members of the Board who shall be appointed by the Board and a majority of which have been determined by the Board to be independent as defined in the listing standards of the New York Stock Exchange, as amended from time to time. They shall serve at the pleasure of the Board and for such term or terms as the Board may determine. In making such appointments, the Board shall consider any nominations recommended by the Corporate Governance and Nominating Committee. At least one member of the Committee shall have experience in finance or accounting, or other relevant experience or background.

**Structure and Operations**

The Board shall designate one member of the Committee as its chairperson. The Committee shall meet in person or telephonically at least four times a year at a time and place determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the chairperson or a majority of the Committee members. A majority of the authorized number of Committee members will constitute a quorum for the transaction of Committee business, and the vote of a majority of the Committee members present at a meeting at which a quorum is present will be the act of the Committee, unless in either case a greater number is required by this charter, the articles of association or the NYSE listing standards. The Committee will keep written minutes of its meetings and deliver copies of the minutes to the corporate secretary for inclusion in the Company’s corporate records.

**Reports**

With regard to reporting responsibilities, the Committee shall:

- regularly report to the Board about the Committee’s recommendations; and
- review any other reports the Company issues that relate to the Committee’s responsibilities.

The Committee will also report to the Board on the major items covered by the Committee at each Committee meeting, and provide additional reports to the Board as the Committee may determine to be appropriate.

### **Resources and Authority**

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities and to conduct or authorize investigations into any matters within its scope of responsibility. It is empowered to:

- appoint, compensate, retain, oversee and terminate outside counsel, accountants or others to advise the Committee in connection with its duties or assist in the conduct of an investigation;
- seek any information it requires from employees – all of whom are directed to cooperate with the Committee’s request – or external parties so authorized by the Committee; and
- meet with Company officers, external auditors, or outside counsel, as necessary.

### **Attendance and Access**

The Committee members may invite other directors, members of management, outside professionals, or others to the Committee’s meetings and provide pertinent information as desirable, necessary or appropriate. It will hold executive sessions attended by Committee members only. The Committee is at all times authorized to have direct, independent and confidential access to the Company’s other directors, management and personnel to carry out the Committee’s purposes.

### **Performance Evaluation**

The Committee shall produce and provide to the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this charter. The performance evaluation shall also recommend to the Board any improvements to the Committee’s charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make such report.

### **Reliance on Others**

Nothing in this charter is intended to preclude or impair any protection provided by applicable law for good faith reliance by members of the Committee on reports or other information provided by others.

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