



WILLIS GROUP HOLDINGS PUBLIC LIMITED COMPANY

Compensation Committee Charter

Purpose and Responsibility

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Willis Group Holdings Public Limited Company (the "Company") shall have the purpose and responsibility to:

1. In consultation with senior management, establish the Company's general compensation philosophy and oversee the development and implementation of compensation programs.
2. Review and approve annually corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer ("CEO"), evaluate the performance of the CEO in light of those goals and objectives, and (either as a committee or together with the other independent directors) determine and approve the CEO's compensation based on this evaluation. In determining the long-term incentive component of CEO compensation, the Committee shall consider the Company's performance and relative shareholder return, the value of similar incentive awards to chief executive officers at comparable companies, the awards given to the CEO in the past years and such other factors as the Committee may deem relevant.
3. Review and approve overall compensation policies applicable to senior management of the Company.
4. (i) Make recommendations to the Board with respect to non-CEO executive officer compensation in light of the Committee's evaluation of the executive officers, and incentive-compensation and equity-based plans that are subject to Board approval (including material changes to existing plans where shareholder approval has not been obtained); (ii) oversee the activities of the employees and management committees responsible for administering the incentive compensation plans and equity-based plans; (iii) discharge any responsibilities imposed on the Committee by any of such plans; and (iv) grant stock options, restricted stock, restricted stock units and other discretionary awards under such plans; subject, in all respects, to the Committee's authority in "Delegation" below.
5. To make recommendations to the Board on the compensation for non-employee directors, committee chairpersons and committee members, after considering such independent advice as deemed advisable or necessary, consistent with any applicable requirements of the listing standards for independent directors and including consideration of cash and equity components of this compensation.
6. In consultation with senior management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility (if advisable) and, as and when required, establishing performance goals and certifying that performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code.

7. Review and discuss with senior management the Company's Compensation Discussion & Analysis ("CD&A") prepared in accordance with U.S. Securities and Exchange Commission ("SEC") regulations and determine whether to recommend to the Board that the CD&A be included in the Company's proxy statement and annual report on Form 10-K.

8. Prepare and issue the evaluations and reports required under "Reports" below.

9. Perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company's compensation programs or other items covered by this charter.

Membership

The Committee shall consist of a minimum of three members of the Board who shall be appointed by the Board and have been determined by the Board to be independent as defined in the New York Stock Exchange ("NYSE") listing standards, 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.

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 twice 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.

Delegation

The Committee may, in its discretion, delegate:

- all or a portion of its duties and responsibilities to a subcommittee or subcommittees of the Committee in accordance with the Company's articles of association; in particular, the Committee may delegate the approval of certain transactions to a subcommittee consisting solely of members of the Committee who are (i) "Non-Employee Directors" for the purposes of Rule 16b-3 of the U.S. Securities Exchange Act of 1934, as amended from time to time, and (ii) "outside directors" for the purposes of Section 162(m) of the Internal Revenue Code, as in effect from time to time; and
- to one or more executive officers designated by the Committee the authority to make grants of stock options, restricted stock, restricted stock units and other discretionary awards over the Company's shares to eligible individuals other than directors and executive officers, provided that the grants are made pursuant and subject to the terms of a written plan adopted and approved by the Board.

Reports

The Committee shall produce the following reports and provide them to the Board:

- an annual report of the Committee on executive officer compensation as required by the SEC for inclusion in the Company's annual proxy statement or annual report on Form 10-K in accordance with applicable SEC rules and regulations; and
- its annual performance evaluation.

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, including the authority to select, retain and terminate counsel and other experts or consultants. The Committee shall have the sole authority to select, retain and terminate a compensation consultant and to approve the consultant's fees and other retention terms.

Attendance and Access

The Committee members may invite such members of management to the Committee's meetings as he or she may deem desirable or appropriate, consistent with the maintenance of the confidentiality of compensation discussions. The CEO shall not attend the portion of any meeting during which the CEO's performance or compensation is discussed, unless specifically invited by the Committee. 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 and set forth the goals and objectives of the Committee for the upcoming year. 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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