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M.9829 - AON / WILLIS TOWERS WATSON

SECTION 1.2

Description of the concentration

1. The proposed Transaction involves the combination of Aon with WTW. The Transaction will be implemented by way of court-sanctioned scheme of arrangement, pursuant to which Aon's existing shareholders will own approximately 63% and existing WTW shareholders will own approximately 37% of the Combined Entity. For the purpose of the EUMR, the Transaction constitutes an acquisition of sole control by Aon over WTW within the meaning of Article 3(1)(b) of the EUMR.
2. Aon is a publicly traded company domiciled in Ireland, headquartered in London and listed on the New York Stock Exchange. It is a global professional services firm active worldwide in more than 120 countries. Its business is divided into five business segments: (a) commercial risk solutions; (b) reinsurance solutions; (c) retirement solutions; (d) health solutions; and (e) data and analytics services.
3. WTW is a publicly traded company domiciled in Ireland, headquartered in London and listed on NASDAQ Global Select Market. It is a global professional services firm active worldwide in more than 140 countries. Its business is divided into four business segments: (a) human capital and benefits; (b) corporate risk and broking; (c) investment, risk and reinsurance; and (d) benefits delivery and administration.