

STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

SECTION 172 (1) OF THE COMPANIES ACT 2006 (THE "ACT") STATEMENT (*continued*)

The likely consequences of any decision in the long-term

The Company forms part of the Marsh & McLennan Companies Inc. group of companies. As a wholly owned subsidiary of Marsh McLennan Companies, Inc, the Board considers the views of its ultimate shareholder, and the interests of the wider Group, in considering the likely consequences of any decision in the long-term.

The directors of the Company are committed to leading and directing the affairs of the Company in a way that generates value for its shareholder, ensuring the sound and prudent management of the Company, with consideration for the interests of other stakeholders.

The directors of the Company consider that, both individually and collectively, they have acted in a way, in good faith, that would most likely promote the success of the Company, for the benefit of its members while having consideration to all stakeholders. Distributions to the Company's shareholder are only considered after a full assessment of the Company's capital adequacy and ability to continue as a going concern into the foreseeable future.

The need to foster the Company's business relationships with suppliers, customers and others

Suppliers

The Group's business with suppliers is managed through its Global Sourcing and Procurement department. The Group is committed to building strong relationships with suppliers and recognises that engaging with suppliers and subcontractors who provide a superior service on reasonable terms is critical to success. The Board is supportive of the principles included in the Group's Code of Conduct, the Greater Good, setting out the Group's commitment to engage with well qualified and financially responsible suppliers based on the quality of their products and services and the competitiveness of their prices and terms and conditions, and to avoid suppliers who have engaged in unlawful or unethical conduct, who do not meet the Group's data-protection standards or who could damage its reputation. Colleagues involved in the supplier selection process are also obliged to disclose any actual or potential conflict of interest or any personal relationship with a prospective supplier and the Group encourages suppliers from diverse backgrounds to compete for its business.

Marsh Corporate Services Limited reports on the UK Group's supplier payment practices on a biannual basis, and results are monitored by the Audit Committee. The latest results can be found at <https://check-payment-practices.service.gov.uk/report/80629>.

Others

The Company is authorised and regulated by the Financial Conduct Authority. The Board is committed to open and co-operative interactions with the FCA, as and when these arise.

The impact of the Company's operations on the community and environment

In an ever-changing world with geopolitical instability, economic uncertainty and ongoing conflicts, the Group recognises the importance of supporting the communities in which it operates. In alignment with the Group's ESG strategy, social impact activities are focused on disaster response, mentoring and building resilient communities, which the Board recognises helps contribute to the Group's vibrant and inclusive culture, drive colleague engagement and elevate the Group's brand reputation. Further information can be found on the Group's social impact program may be found in the latest published statutory report and accounts of Mercer Limited.

The Group recognises its obligation to be good stewards of the environment and continues to look at ways to minimise its carbon footprint and impact on the environment. Further details of the Group's environmental initiatives can be found at <https://www.marshmclennan.com/about/esg.html>.

The desirability of the Company maintaining a reputation for high standards of business conduct

The Group's Code of Conduct, The Greater Good, applies to all companies the Group, including the Company, and requires the directors of the Company to comply with the FCA's individual conduct rules: to act with integrity; to act with due skill, care and diligence; to be open and cooperative with the FCA and other regulators; to pay due regards to the interests of customers and treat them fairly; and to observe proper standards of market conduct.

JLT WEALTH MANAGEMENT LIMITED

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

SECTION 172 (1) OF THE COMPANIES ACT 2006 (THE "ACT") STATEMENT *(continued)*

The need to act fairly between members of the Company

The Company has a single member and forms part of the Group. As a wholly owned subsidiary of Marsh McLennan Companies, Inc, the duties of the Company's directors are exercised in a way that is most likely to promote the success of the Group as a whole, while having regard to all factors outlined in s172.