

621757.

1<sup>st</sup> October 2008

**AGREEMENT FOR THE SALE AND PURCHASE OF SHARES  
IN THE CAPITAL OF  
HERMES ACQUISITION CORP.**

**and**

**WILLIS US HOLDING COMPANY, INC.**

**between**

**TA IV LIMITED**

**and**

**WILLIS GROUP LIMITED**



**WEIL, GOTSHAL & MANGES**

One South Place London EC2M 2WG  
Tel: +44 (0) 20 7903 1000 Fax +44 (0) 20 7903 0990

[www weil com](http://www.weil.com)

**THIS AGREEMENT** is made on *1<sup>st</sup> October* 2008 between the following parties

- (1) **TA IV LIMITED**, a company incorporated in England and Wales with registered number 03588140, having its registered address at 51 Lime Street, London EC3M 7DQ (the "**Seller**"), and
- (2) **WILLIS GROUP LIMITED**, a company incorporated in England and Wales with registered number 03588437, having its registered address at 51 Lime Street, London EC3M 7DQ (the "**Purchaser**")

## **WHEREAS**

- (A) The Seller is the legal and beneficial owner of
  - (i) 498 non-voting B Common Stock of Hermes Acquisition Corp. (the "**Hermes Shares**"), a company incorporated in the Commonwealth of Virginia, having its registered address at 4701 Cox Road, Suite 301, Glen Allen, VA 23060-6802; and
  - (ii) 786,603 non-voting B Common Stock of Willis US Holding Company, Inc. (the "**US Newco Shares**" and together with the Hermes Shares, the "**Shares**"), a company incorporated in Delaware.

All the Shares are fully paid up

- (B) The Seller has agreed to sell to the Purchaser and the Purchaser has agreed to purchase the Shares on the terms set out in this Agreement.

**IT IS AGREED** as follows:

## **1 SALE AND PURCHASE OF SHARES**

The Seller agrees to transfer the Shares with full title guarantee to the Purchaser together with the full right and title thereto and the beneficial ownership thereof free from all liens, charges and encumbrances and with the benefit of all rights and advantages thereto belonging or accruing for the consideration specified below and upon and subject to the terms set out in this Agreement.

## **2 CONSIDERATION**

The consideration for the transfer of the Shares shall be the sum of US\$1,178,613,000, to be satisfied by the Purchaser on completion by the issue of 10,000,000 ordinary shares of US\$1.00 each in the Purchaser to the Seller at an aggregate issue price of US\$1,178,613,000 (the "**Consideration Shares**"), being the parties' best estimate of the current market value of the Shares

## **3 COMPLETION**

- 3.1** Completion of the transfer of the Shares shall take place forthwith conditional upon, and immediately following, the completion of the transfer of the Shares from TA I Limited to the Seller

### **3.2 At Completion**

- 3.2.1** the Seller shall deliver to the Purchaser a duly executed irrevocable stock power in respect of the Shares transferring the Shares from the Seller to the Purchaser,

**3.2.2** the Seller shall deliver to the Purchaser the relevant share certificates in respect of the Shares for cancellation, and

**3.2.3** the Purchaser shall deliver to the Seller the relevant share certificate in respect of the Consideration Shares in the name of the Seller

#### **4 FURTHER ASSURANCE**

The Seller and the Purchaser shall do or procure to be done all such further acts and things, and execute or procure the execution of all such other documents, as may be necessary for the purpose of ensuring the acquisition and enjoyment by the Purchaser of all of the rights attached to ownership of the Shares

#### **5 ENTIRE AGREEMENT AND VARIATION OF TERMS**

**5.1** This Agreement contains the entire agreement and understanding of the parties and supersedes all prior agreements, understandings or arrangements (both oral and written) relating to the subject matter of this Agreement.

**5.2** No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties.

#### **6 THIRD PARTY RIGHTS**

No person, except a party, may enforce any term of this Agreement by virtue of the Contracts (Rights of Third Parties) Act 1999

#### **7 COUNTERPARTS**

This Agreement may be entered into in any number of counterparts, each of which, when executed and delivered, shall be an original, but which together shall constitute one and the same agreement

#### **8 GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with English law and the parties hereby submit to the exclusive jurisdiction of the English courts

*[The remainder of this page is intentionally left blank]*

AS WITNESS the hands of the parties hereto or their duly authorised agents of the parties on the date set out above:



Signed by  
for and on behalf of  
**TA IV LIMITED**



Signed by  
for and on behalf of  
**WILLIS GROUP LIMITED**