

Aon plc
Form DEF 14A
April 24, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
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AON PLC

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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AON PLC

(a public limited company having its registered office at 8 Devonshire Square, London EC2M 4PL, United Kingdom and incorporated in England and Wales with company number 7876075)

NOTICE OF 2015 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To the Holders of Ordinary Shares of Aon plc:

The 2015 annual general meeting (the "Annual Meeting") of shareholders of Aon plc (the "Company") will be held on Wednesday, June 17, 2015, at 8:00 a.m. (British Summer Time), at the offices of Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London EC4Y 1HS, United Kingdom. At the Annual meeting, you will be asked to consider and vote on resolutions 1 to 22 below.

Certain of the proposals shareholders of the Company will be asked to consider may not be familiar to them because, unlike many companies with shares traded on the New York Stock Exchange, we are incorporated under the laws of England and Wales and subject to the U.K. Companies Act 2006 (the "Act"). The Act obligates us to propose certain matters to shareholders for approval that would generally not be subject to periodic approval by shareholders of companies incorporated in the United States but would be considered routine items for approval by shareholders of companies organized in the United Kingdom. Each of these proposals is described more fully below.

Proposal 1 Ordinary resolutions to elect directors of the Company:

1. To re-elect Lester B. Knight as a director of the Company.
2. To re-elect Gregory C. Case as a director of the Company.
3. To re-elect Fulvio Conti as a director of the Company.
4. To re-elect Cheryl A. Francis as a director of the Company.
5. To re-elect James W. Leng as a director of the Company.
6. To re-elect J. Michael Losh as a director of the Company.
7. To re-elect Robert S. Morrison as a director of the Company.
8. To re-elect Richard B. Myers as a director of the Company.
9. To re-elect Richard C. Notebaert as a director of the Company.
10. To re-elect Gloria Santona as a director of the Company.
11. To re-elect Carolyn Y. Woo as a director of the Company.

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Proposal 2 Ordinary resolution regarding the Company's annual report and accounts:

12. To receive the Company's annual report and accounts for the year ended December 31, 2014, together with the reports of the directors and auditors thereon.

Proposal 3 Ordinary resolution regarding ratification of independent registered public accounting firm:

13. To ratify the appointment of Ernst & Young LLP ("Ernst & Young US") as the Company's independent registered public accounting firm for the year ending December 31, 2015.
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Proposal 4 Ordinary resolution to re-appoint Ernst & Young LLP as our U.K. statutory auditor:

14. To re-appoint Ernst & Young LLP ("Ernst & Young UK") as the Company's U.K. statutory auditor under the Act to hold office until the conclusion of the next annual general meeting at which accounts are laid before the Company.

Proposal 5 Ordinary resolution regarding our U.K. statutory auditor's remuneration:

15. To authorize the directors to determine the remuneration of Ernst & Young UK, in its capacity as the Company's U.K. statutory auditor.

Proposal 6 Advisory resolution (to be proposed as an ordinary resolution) on executive compensation:

16. To approve, on an advisory basis, the compensation of the Company's named executive officers as described in the Company's proxy statement dated April 24, 2015 under the section titled "Executive Compensation," including the Compensation Discussion and Analysis and the tabular and narrative disclosure contained in such proxy statement.

Proposal 7 Advisory resolution (to be proposed as an ordinary resolution) on the directors' remuneration report:

17. To approve, on an advisory basis, the directors' remuneration contained within the Company's annual report and accounts for the year ended December 31, 2014.

Proposal 8 Ordinary resolution regarding form of share repurchase contracts and repurchase counterparties:

18. To approve certain form contracts for use in effecting purchases of shares pursuant to the Company's share repurchase program and the counterparties with whom the Company may conduct such repurchase transactions.

Proposal 9 Ordinary resolution regarding the allotment of shares:

19. To authorize the directors, in accordance with section 551 of the Act, to exercise all powers of the Company to allot shares or grant rights to subscribe for or convert any security into shares in the Company.

Proposal 10 Special resolution regarding the disapplication of preemptive rights on the allotment of shares:

20. To authorize the directors, in accordance with section 570 of the Act, to allot equity securities for cash without the rights of preemption provided by Section 561 of the Act.

Proposal 11 Ordinary resolution to authorize political donations and political expenditures:

21. To authorize the Company and its subsidiaries, in accordance with sections 366 and 367 of the Act, to make political donations and expenditures.

Proposal 12 Other business:

22. To transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

Proposals 2, 4, 5, 7, 8, 9, 10 and 11 are items required to be approved by shareholders periodically under the Act and generally do not have an analog requirement under United States law. Proposals 9, 10 and 11 are being put to our shareholders for the first time since the Company became the ultimate parent company of the Aon group. As such, while these proposals may be familiar and routine to shareholders accustomed to being shareholders of companies organized in the United Kingdom, other shareholders may be less familiar with these routine proposals and should review and consider each proposal carefully.

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OUR BOARD OF DIRECTORS CONSIDERS THAT ALL THE RESOLUTIONS TO BE PUT TO THE MEETING ARE IN THE BEST INTERESTS OF THE COMPANY AND ITS SHAREHOLDERS AS A WHOLE. OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" EACH RESOLUTION.

In accordance with our articles of association (the "Articles"), all resolutions will be taken on a poll. Voting on a poll means that each share represented in person or by proxy will be counted in the vote. All resolutions other than proposal 10 will be proposed as ordinary resolutions, which under applicable law means that such resolutions must be passed by a simple majority of the total voting rights of members who vote on such resolution, whether in person or by proxy. The resolution included in proposal 10 will be proposed as a special resolution, which under applicable law means that such resolution must be passed by at least 75% of the total voting rights of members who vote on such resolution, whether in person or by proxy. Explanatory notes regarding each of the proposals (and related resolutions) are set out in the relevant sections of the accompanying proxy materials relating to such proposals.

Only shareholders of record of Class A Ordinary Shares at the close of business in New York on April 22, 2015 are entitled to notice of and to vote at the Annual Meeting and any adjournment or postponement thereof. A list of the shareholders entitled to vote at the Annual Meeting will be available for inspection, for any purpose germane to the Annual Meeting, in accordance with the Articles, both at the Annual Meeting and during normal business hours at our registered office and corporate offices for ten days prior to the Annual Meeting.

In accordance with provisions of the Act and in accordance with our Articles, a shareholder of record is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend and to speak and vote at the Annual Meeting and to appoint more than one proxy in relation to the Annual Meeting (provided that each proxy is appointed to exercise the rights attached to a different share or shares). Such proxy need not be a shareholder of record. When you vote by telephone, through the Internet or by returning a completed proxy card, this proxy will be given to the officers of the Company.

Pursuant to the rules of the Securities and Exchange Commission (the "SEC"), we provide access to our proxy materials through the Internet. As a result, on or before April 30, 2015, a Notice of Internet Availability of Proxy Materials will be mailed to shareholders as of the close of business on April 22, 2015 who are not included on our share register or who have not previously requested paper copies of the proxy materials. On the date of mailing of the Notice of Internet Availability of Proxy Materials, all shareholders will be able to access the proxy materials on a website referred to and at the URL address included in the Notice of Internet Availability of Proxy Materials and in the proxy statement. These proxy materials will be available free of charge.

The results of the polls taken on the resolutions at the Annual Meeting and any other information required by the Act will be made available on the Company's website as soon as reasonably practicable following the Annual Meeting and for a period of two years thereafter.

By Order of the Board of Directors,

Peter Lieb

Company Secretary

The Company's registered office is at 8 Devonshire Square, London EC2M 4PL, United Kingdom.

April 24, 2015

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to be held on Wednesday, June 17, 2015. Our Proxy Statement for the Annual Meeting, the Annual Report to Shareholders for the fiscal year ended December 31, 2014 and the annual report and accounts for the year ended December 31, 2014 are available at <http://www.envisionreports.com/AON> if you are a shareholder of record, and at <http://www.edocumentview.com/AON> if you are a beneficial owner.

Your vote is important. Whether or not you plan to attend the Annual Meeting, please vote as promptly as possible by telephone, through the Internet or by requesting a paper proxy card to complete, sign and return by mail. Please see the paragraph titled "How do I vote?" in the accompanying proxy statement for details of the deadlines for when your vote(s) must be submitted.

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**Aon plc
8 Devonshire Square
London EC2M 4PL
United Kingdom**

PROXY STATEMENT

ANNUAL GENERAL MEETING OF SHAREHOLDERS WEDNESDAY, JUNE 17, 2015

INFORMATION ABOUT THIS PROXY STATEMENT AND THE 2015 ANNUAL GENERAL MEETING

The Board of Directors of Aon plc ("Aon" or the "Company") is soliciting your proxy to vote at the 2015 annual general meeting of shareholders (the "Annual Meeting") to be held at the offices of Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London EC4Y 1HS, United Kingdom, at 8:00 a.m. (British Summer Time), on Wednesday, June 17, 2015, and at any adjournment or postponement thereof.

On or about April 30, 2015, we began mailing to our shareholders of record this proxy statement, the accompanying proxy card, our Annual Report to Shareholders and our U.K. annual report and accounts. As permitted by the rules of the Securities and Exchange Commission (the "SEC"), we are also making our proxy materials, including the Notice of 2015 Annual General Meeting, this proxy statement and the accompanying proxy card, our Annual Report to Shareholders and our U.K. annual report and accounts (collectively, the "proxy materials") available to all shareholders electronically via the Internet. Beneficial owners may have received a Notice of Internet Availability of Proxy Materials (the "Notice of Internet Availability") containing instructions on how to access our proxy materials and vote online. If you received a Notice of Internet Availability, you will not receive a printed copy of the proxy materials unless you have previously made a permanent election to receive these materials in hard copy. Instead, the Notice of Internet Availability instructs you as to how you may access and review all of the important information contained in the proxy materials. The Notice of Internet Availability also instructs you as to how you may submit your proxy on the Internet. If you received a Notice of Internet Availability by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials included in the Notice of Internet Availability.

On April 2, 2012, we completed the reorganization of the corporate structure of the group of companies controlled by our predecessor as holding company of the Aon group, Aon Corporation, pursuant to which Aon Corporation merged with one of its indirect, wholly owned subsidiaries and Aon plc became the publicly-held parent company of the Aon group. References in this proxy statement to the actions of "the Company," "us," "we" or "Aon" (or its board of directors, committees of its board of directors, or any of its directors and/or officers) or any similar references relating to periods before the date of completion of the redomestication should be construed as references to the actions of Aon Corporation (or, where appropriate, its board of directors, committees of its board of directors or its directors and/or officers), being the previous parent company of the Aon group.

Aon's Annual Report to Shareholders, which contains Aon's Annual Report on Form 10-K, including consolidated financial statements for the year ended December 31, 2014 but excluding exhibits, and Aon's U.K. annual report and accounts accompany this proxy statement. Requests for copies of exhibits to Aon's Annual Report on Form 10-K should be submitted to the Office of the Company Secretary, Aon plc, 8 Devonshire Square, London EC2M 4PL, United Kingdom. Exhibits will be furnished upon payment of a nominal fee (which fee will be limited to the expenses we incur in providing you with the requested exhibits). Aon's Annual Report on Form 10-K, including exhibits, and Aon's U.K. annual accounts and directors' remuneration reports are also available free of charge through our website (<http://www.aon.com>).

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QUESTIONS AND ANSWERS ABOUT THE 2015 ANNUAL GENERAL MEETING AND VOTING

Why did I receive these proxy materials?

We have made these proxy materials available to you on the Internet or have delivered printed versions of these materials to you by mail to comply with our obligations under the Act in connection with the solicitation of proxies for use at the Annual Meeting, and at any adjournment or postponement thereof.

The Notice of Internet Availability and proxy materials were first mailed to shareholders on or about April 30, 2015 to shareholders as of April 22, 2015, which we refer to as the "record date."

What matters will be presented for consideration at the Annual Meeting?

Action will be taken at the Annual Meeting with respect to the following proposals, each of which is described more fully below:

1. The re-election, by way of separate ordinary resolutions, of the eleven nominees named in this proxy statement to serve as directors of the Company until our 2016 annual general meeting of shareholders.
2. The receipt of our annual report and accounts, together with the reports of the directors and the U.K. statutory auditor, Ernst & Young UK, for the financial year ended December 31, 2014 (the "Annual Report").
3. The ratification of the appointment of Ernst & Young US as our independent registered public accounting firm for the year ending December 31, 2015.
4. The re-appointment of Ernst & Young UK as our U.K. statutory auditor under the Act, to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at which accounts are laid before the Company.
5. The authorization of the directors to determine the remuneration of Ernst & Young UK as the Company's U.K. statutory auditor.
6. An advisory resolution (proposed as an ordinary resolution) on executive compensation.
7. An advisory resolution (proposed as an ordinary resolution) on the directors' remuneration report contained within the Company's annual report and accounts for the year ended December 31, 2014.
8. The approval of the form of certain share repurchase contracts to be used in the Company's share repurchase program and the counterparties with whom the Company may conduct such repurchase transactions.
9. The authorization of our directors to exercise all powers of the Company to allot shares or grant rights to subscribe for or convert any security into shares in the Company.
10. The authorization of our directors to allot equity securities of the Company free of preemptive rights set forth the Act.
11. The authorization of the Company and its subsidiaries to make political donations and expenditures in an amount not to exceed the identified amounts.
12. Any other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

Proposals 2, 4, 5, 7, 8, 9, 10 and 11 are items required to be approved by shareholders periodically under the Act and generally do not have an analog requirement under United States law. As such, while these proposals may be familiar and routine to shareholders accustomed to being shareholders of companies incorporated in England and Wales, other shareholders may be less familiar with these routine proposals and should review and consider each proposal carefully.

Will any other matters be decided at the Annual Meeting?

At the date of this proxy statement, we do not know of any other matters to be raised at the Annual Meeting other than those described in this proxy statement. If any other matters are, in accordance with applicable law or the Company's articles of association (the "Articles"), properly presented for consideration at the Annual Meeting, such matters will, subject to the Articles and applicable law, be considered at the Annual Meeting and

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the individuals named in the proxy card will vote on such matters in their discretion.

Who is entitled to vote at the Annual Meeting?

Holders of our Class A Ordinary Shares, nominal value \$0.01 per share (the "Ordinary Shares"), as of the close of business in New York on April 22, 2015, are entitled to vote at the Annual Meeting. As of that date, being the last practicable date prior to the publication of this Proxy Statement, there were 281,842,429 Ordinary Shares outstanding and entitled to vote and 125,000 Class B Ordinary Shares nominal value £0.40 outstanding, none of which are entitled to vote. Unless disenfranchised under applicable law and/or the Articles, each Ordinary Share is entitled to one vote on each matter properly brought before the Annual Meeting. Therefore, the total voting rights in the Company as at April 22, 2015 are 281,842,429 Ordinary Shares.

What is the difference between holding Ordinary Shares as a shareholder of record and as a beneficial owner?

If you are registered on the register of members of the Company in respect of Ordinary Shares, you are considered, with respect to those Ordinary Shares, the shareholder of record, and these proxy materials are being sent directly to you by the Company.

If your Ordinary Shares are held in a stock brokerage account or by a broker, bank or other nominee, you are considered the beneficial owner of shares held in street name, and these proxy materials or the Notice of Internet Availability are being made available or forwarded to you by your broker, bank or other nominee who is considered, with respect to those shares, the shareholder of record. As the beneficial owner, you have the right to direct your broker, bank or other nominee on how to vote your Ordinary Shares by following the instructions for voting on the proxy card or Notice of Internet Availability.

How do I vote?

If you are a shareholder of record, you may appoint a proxy to vote on your behalf using any of the following methods:

By telephone using the toll-free telephone number shown on the proxy card or the Notice of Internet Availability;

Through the Internet as instructed on the proxy card or the Notice of Internet Availability;

If you received proxy materials by mail or if you request a paper proxy card by telephone or through the Internet, you may elect to vote by mail by completing and signing the proxy card and returning it in the prepaid envelope provided; or

By written ballot at the Annual Meeting.

Telephone and Internet proxy appointment facilities for shareholders of record will be available 24 hours a day. If you give instructions as to your proxy appointment by telephone or through the Internet, such instructions must be received by 5:00 p.m., London time/12:00 noon, New York time, on Tuesday, June 16, 2015, the day before the Annual Meeting. If you properly give instructions as to your proxy appointment by telephone, through the Internet or by executing and returning a paper proxy card, and your proxy appointment is not subsequently revoked, your Ordinary Shares will be voted in accordance with your instructions. If you are a shareholder of record and you execute and return a proxy card but do not give instructions, your proxy will be voted as follows:

FOR the re-election of all nominees for director named in this proxy statement (in each case, to be approved by way of a separate ordinary resolution);

FOR the receipt of the annual report and accounts, including the auditor's report contained therein, by way of ordinary resolution;

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FOR the ratification of the appointment of Ernst & Young US as our independent registered public accounting firm for the year ending December 31, 2015 by way of ordinary resolution;

FOR the re-appointment of Ernst & Young UK as our U.K. statutory auditor by way of ordinary resolution;

FOR authorizing the board to determine remuneration of Ernst & Young UK by way of ordinary resolution;

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FOR advisory approval of the compensation of our named executive officers by way of ordinary resolution;

FOR advisory approval of the directors' remuneration report by way of ordinary resolution;

FOR the approval of the form of share repurchase contracts and the counterparties through which the Company may conduct repurchases by way of ordinary resolution;

FOR the authorization of our directors to exercise all powers of the Company to allot shares or grant rights to subscribe for or convert any security into shares in the Company;

FOR the authorization of our directors to allot equity securities of the Company free of preemptive rights set forth the Act;

FOR authorization of the Company and its subsidiaries to make political donations or expenditures in an amount not to exceed the identified amounts; and

otherwise in accordance with the judgment of the person or persons voting the proxy on any other matter properly brought before the Annual Meeting.

If you are a beneficial owner, you should follow the directions provided by your broker, bank or other nominee. You may submit instructions by telephone or through the Internet to your broker, bank or other nominee, or request and return a paper proxy card to your broker, bank or other nominee. If you hold shares through the Aon Savings Plan, the Company Share Save Plan or the dividend reinvestment plan, the plan trustees will vote according to the instructions received from you provided that your instructions are received by 5:00 p.m., New York time, on Friday, June 12, 2015.

We will distribute written ballots to anyone who wants to vote in person at the Annual Meeting. If you are a beneficial owner, you should obtain a legal proxy from your broker, bank or other nominee and present it to the inspectors of election with your ballot to be able to vote at the Annual Meeting (see the section titled "Who can attend the Annual Meeting?" below).

What should I do if I receive more than one Notice of Internet Availability of proxy materials or proxy card?

If you own some Ordinary Shares directly in your name as a registered holder and other Ordinary Shares as a beneficial owner through a broker, bank or other nominee, or if you own Ordinary Shares through more than one broker, bank or other nominee, you may receive multiple Notices of Internet Availability or multiple proxy cards. It is necessary for you to fill in, sign and return all of the proxy cards included in the proxy materials that you receive or for you to follow the instructions for any alternative voting procedure on each of the Notices of Internet Availability that you receive in order to vote all of the shares you own.

How is a quorum determined?

The presence of the holders of shares in the Company who together represent at least the majority of the voting rights of all of the shareholders entitled to vote, present in person or by proxy, at the Annual Meeting is necessary to constitute a quorum. Abstentions and broker non-votes will be counted as present and entitled to vote for purposes of determining a quorum at the Annual Meeting.

What is a broker non-vote?

If you own your Ordinary Shares through a broker, bank or other nominee, and do not provide the organization that holds your Ordinary Shares with specific voting instructions, pursuant to the rules of the New York Stock Exchange, the bank, broker or other nominee is generally permitted to vote your Ordinary Shares at its discretion on certain routine matters. With respect to certain non-routine matters, the broker, bank

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or other nominee is not permitted to vote your Ordinary Shares for you. If the broker, bank or other nominee that holds your Ordinary Shares does not receive voting instructions from you on how to vote your Ordinary Shares on a non-routine matter, it will inform the inspector of election that it does not have the authority to vote on this matter with respect to your Ordinary Shares. A broker non-vote occurs when a broker, bank or other nominee holding Ordinary Shares on your behalf does not vote on a particular proposal because it has not received voting instructions from you and does not have discretionary voting power with respect to that proposal.

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What proposals are considered "routine" or "non-routine"?

Proposals 2, 3, 4 and 5 (the receipt of Aon's annual report and accounts, ratification of the appointment of Ernst & Young US as Aon's independent registered public accounting firm for 2015, appointment of Ernst & Young UK as our statutory auditor and authorizing our Board of Directors to determine auditor remuneration) are each considered a routine matter under the rules of the New York Stock Exchange (the "NYSE"). A broker, bank or other nominee may generally vote on routine matters, and therefore no broker non-votes are expected to occur in connection with Proposals 2, 3, 4 or 5.

Proposals 1, 6, 7, 8, 9, 10 and 11 (the re-election of directors by way of separate ordinary resolutions, the advisory vote on executive compensation, the advisory vote on the directors' remuneration report, the approval of the form of share repurchase contracts and repurchase counterparties, the authorization of our directors to allot shares, the authorization of our directors to allot shares free from preemption rights and the authorization of the Company to make political donations and expenditures) are matters considered non-routine under the rules of the NYSE. A broker, bank or other nominee may not vote on these non-routine matters without specific voting instructions from the beneficial owner. As a result, there may be broker non-votes with respect to Proposals 1, 6, 7, 8, 9, 10 and 11.

What are the voting requirements to elect directors and approve each of the other resolutions?

The re-election of each of the eleven nominees for director will be decided by ordinary resolution, which means that the nominee will be re-elected if a majority of the votes are cast in favor of the nominee's election. Abstentions and broker non-votes will not be counted as a vote either for or against a nominee for director. If the number of votes cast against an incumbent nominee exceeds the number of votes cast for the nominee, the Governance Guidelines adopted by our Board (the "Governance Guidelines") provide that the nominee must immediately offer to tender his or her resignation, and the Board, through a process managed by the Governance/Nominating Committee, will determine whether to accept or reject the resignation, or take other action.

The resolutions proposed in Proposals 2 through 9 and Proposal 11 will be proposed as ordinary resolutions, which means that, assuming a quorum is present, each resolution will be approved if a majority of the votes cast are cast in favor of the resolution. Abstentions and broker non-votes will not be counted as a vote either for or against these resolutions. If the number of votes cast against a resolution exceeds the number of votes cast for the resolution, the resolution will not be passed. With respect to Proposal 2 (regarding the receipt of the Company's annual report and accounts) and the non-binding advisory resolutions in Proposal 6 (regarding the compensation of our named executive officers) and Proposal 7 (regarding the directors' remuneration report), the results of the vote will not legally require the Board of Directors or any committee thereof to take any action (or refrain from taking any action). Nevertheless, our Board of Directors values the opinions of our shareholders as expressed through their advisory votes and other communications and the Board of Directors will carefully consider the outcome of the advisory votes.

The resolution proposed in Proposal 10 will be proposed as a special resolution, which means that, assuming a quorum is present, this resolution must be approved by shareholders representing at least 75% of the votes cast on the resolution. Abstentions and broker non-votes will not be counted as a vote either for or against this resolution. If fewer than 75% of the votes cast on the resolution are voted in favor of the resolution, the resolution will not be passed.

Can I change my vote?

If you are a shareholder of record, you can change your vote or revoke your proxy at any time before the Annual Meeting by:

Entering a later-dated vote by telephone or through the Internet;

Delivering a valid, later-dated proxy card;

Sending written notice to the Office of the Company Secretary of Aon; or

Voting by ballot in person at the Annual Meeting.

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If you are a beneficial owner of Ordinary Shares, you may submit new proxy appointment instructions by contacting your broker, bank or other nominee. You may

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also vote in person at the Annual Meeting if you obtain a legal proxy as described above under "*How do I vote?*"

All Ordinary Shares that have been properly voted and not revoked will be counted in the votes held on the resolution proposed at the Annual Meeting. Attending the Annual Meeting without taking further action will not automatically revoke your prior telephone or Internet vote or your proxy.

Will the Annual Meeting be webcast?

You may listen to (but not participate in) the Annual Meeting on the World Wide Web by logging on to our website at www.aon.com and following the on-screen instructions. We have included our website address in this proxy statement for reference purposes only. The information contained on our website is not incorporated by reference into this proxy statement.

Who can attend the Annual Meeting?

Shareholders as of the close of business in New York on April 22, 2015, which is the record date for voting, may attend the Annual Meeting. If you are a shareholder of record, you will need to present the proxy card that you received, together with a form of personal photo identification, in order to be admitted into the meeting. If you are the beneficial owner of shares held in "street name," you will need to provide proof of ownership, such as a recent account statement or letter from your bank, broker or other nominee as of the close of business in New York on April 22, 2015, along with a form of personal photo identification. Alternatively, you may contact the broker, bank or other nominee in whose name your Ordinary Shares are registered and obtain a legal proxy to bring to the Annual Meeting. No cameras, recording equipment, electronic devices, large bags, briefcases or packages will be permitted into the meeting or adjacent areas. All other items may be subject to search.

Who will pay the costs of this proxy solicitation?

We will pay the expenses of the preparation of proxy materials and the solicitation of proxies for the Annual Meeting. In addition to the solicitation of proxies by mail, solicitation may be made on our behalf by certain directors, officers or employees of Aon and our subsidiaries telephonically, electronically or by other means of communication. Directors, officers and employees of Aon and our subsidiaries will receive no additional compensation for such solicitation. We will also reimburse banks, brokers and other nominees for reasonable expenses incurred by them in forwarding proxy materials to beneficial owners.

Who will count the vote?

Representatives of our transfer agent, Computershare Trust Company, N.A., will count the vote and serve as inspectors of election.

Where can I find the voting results of the Annual Meeting?

The preliminary voting results will be announced at the Annual Meeting. The final voting results will be tallied by the inspector of election and disclosed in a Current Report on Form 8-K, which Aon is required to file with the SEC. The results of the polls taken on the resolutions at the Annual Meeting and any other information required by the Act will be made available on the Company's website (www.aon.com) as soon as reasonably practicable following the Annual Meeting and for a period of two years thereafter.

Where can I obtain directions to the Annual Meeting?

For directions to the Annual Meeting, please contact Aon at +1 (312) 381-1000 (in the United States) or +44 20 7623 5500 (in the United Kingdom).

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PROXY STATEMENT

PRINCIPAL HOLDERS OF VOTING SECURITIES

As of April 7, 2015, the beneficial owners of 5% or more of our Ordinary Shares entitled to vote at the Annual Meeting and known to us were:

Name and Address of Beneficial Owner	Number of Class A Ordinary Shares	Percent of Class ⁽¹⁾
BlackRock, Inc 55 East 52nd Street New York, NY 10022	15,438,567 ⁽²⁾	5.4%
The Vanguard Group 100 Vanguard Blvd. Malvern, PA 19355	15,099,363 ⁽³⁾	5.3%
State Street Corporation One Lincoln Street Boston, MA 02111	15,125,282 ⁽⁴⁾	5.3%
Eagle Capital Management, LLC 499 Park Avenue 17th Floor New York, NY 10022 United States	14,520,034 ⁽⁵⁾	5.1%

(1) As of April 7, 2015, we had 281,763,842 Ordinary Shares outstanding.

(2) Based upon information contained in a Schedule 13G/A filed with the SEC on February 9, 2015 pursuant to Rule 13d-1(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). BlackRock, Inc. is a parent holding company and has: (a) sole voting power as to 13,046,033 Ordinary Shares; (b) shared voting power as to no Ordinary Shares; (c) sole dispositive power as to 15,438,567 Ordinary Shares; (d) shared dispositive power as to no Ordinary Shares.

(3) Based upon information contained in a Schedule 13G filed with the SEC on February 11, 2015 pursuant to Rule 13d-1(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Vanguard Group is a registered investment advisor and has (a) sole voting power as to 488,924 Ordinary Shares; (b) shared voting power as to no Ordinary Shares; (c) sole dispositive power as to 14,630,625 Ordinary Shares; (d) shared dispositive power as to 468,738 Ordinary Shares.

(4) Based upon information contained in a Schedule 13G filed with the SEC on February 12, 2015 pursuant to Rule 13d-1(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). State Street Corporation is a parent holding company and has: (a) sole voting power as to no Ordinary Shares; (b) shared voting power as to 15,125,282 Ordinary Shares; (c) sole dispositive power as to no Ordinary Shares; (d) shared dispositive power as to 15,125,282 Ordinary Shares.

(5) Based upon information contained in a Schedule 13G filed with the SEC on February 17, 2015 pursuant to Rule 13d-1(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Eagle Capital Management LLC is a registered investment adviser and has: (a) sole voting power as to 12,454,141 Ordinary Shares; (b) shared voting power as to no Ordinary Shares; (c) sole dispositive power as to 14,520,034 Ordinary Shares; and (d) shared dispositive power as to no Ordinary Shares.

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PROXY STATEMENT

PROPOSAL 1 RESOLUTIONS REGARDING THE ELECTION OF DIRECTORS

All of the eleven current members of our Board of Directors (the "Board") are standing for re-election at the Annual Meeting. The Governance/Nominating Committee recommended to the full Board that each director be nominated to serve for an additional term. With respect to Mr. Case, his employment agreement provides that he will be nominated for election as a director at each annual meeting of shareholders during the period of his employment. All nominees for director have consented to be named and have agreed to serve as directors, if re-elected. We have no reason to believe that any of the nominees will not be available to serve as a director. However, if any nominee should become unavailable to serve for any reason, the proxies will be voted for such substitute nominees as may be designated by the Board.

The term of each director expires at the next annual general meeting of shareholders, and each director will continue in office until the election and qualification of his or her respective successor or until his or her earlier death, removal or resignation. Consistent with the terms of the Articles, the Board currently is authorized to have up to twenty-one members and the number of directors was most recently set by the Board at eleven. Proxies cannot be voted for a greater number of directors than the eleven nominees as identified in this Proxy Statement.

Each of the eleven nominees for director will be elected by the vote of a majority of the votes cast with respect to such nominee, which means that the number of votes cast for a nominee must exceed the number of votes cast against that nominee. A shareholder may: (i) vote for the election of a nominee; (ii) vote against the election of a nominee; or (iii) abstain from voting for a nominee.

Unless a proxy contains instructions to the contrary, it is assumed that the proxies will be voted FOR the re-election of each of the eleven nominees for director named on the following pages.

Aon values a number of attributes and criteria when identifying nominees to serve as a director, including professional background, expertise, reputation for integrity, business, financial and management experience, leadership capabilities and diversity. In addition to the specific experience and qualifications set forth below, we believe all of the nominees are individuals with a reputation for integrity, demonstrate strong leadership capabilities and are able to work collaboratively to make contributions to the Board and management.

Set forth on the following pages is biographical and other background information concerning each nominee for director. This information includes each nominee's principal occupation as well as a discussion of the specific experience, qualifications, attributes, and skills of each nominee that led to the Board's conclusion that each nominee should serve as a director. Ages shown for all directors are as of April 30, 2015. In addition, set forth below is the period during which each nominee has served as a director of Aon, including service as a director of Aon plc's predecessor, Aon Corporation. The information presented below has been confirmed by each nominee for purposes of its inclusion in this proxy statement.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE ELECTION OF ALL NOMINEES FOR DIRECTOR.

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PROXY STATEMENT

Lester B. Knight

Director since 1999
Age: 56

Mr. Knight is a Founding Partner of RoundTable Healthcare Partners and the former Vice Chairman and director of Cardinal Health, Inc., a diversified healthcare service company. Mr. Knight was Chairman of the Board and Chief Executive Officer of Allegiance Corporation from 1996 until February 1999, and had been with Baxter International, Inc. from 1981 until 1996 where he served as Corporate Vice President from 1990, Executive Vice President from 1992, and as a director from 1995. Mr. Knight became Chairman of the Board of Directors of Aon in August 2008. He is a director of NorthShore University HealthSystem and Junior Achievement of Chicago, a Trustee of Northwestern University and a member of the Civic Committee of The Commercial Club of Chicago. Mr. Knight serves as Chairman of the Executive Committee and Chairman of the Governance/Nominating Committee of our Board.

Specific experience, qualifications, attributes, and skills

The Board concluded that Mr. Knight should continue to serve as a director of Aon due to his experience as the founder of a private equity firm focused on investing in the healthcare industry, his executive background at several leading healthcare companies and his financial and investment experience. Mr. Knight's career in positions of executive and management leadership provides the Board and the Company with management expertise and experience in oversight.

Gregory C. Case

Director since 2005
Age: 52

Mr. Case was elected President, Chief Executive Officer and director of Aon on April 4, 2005. Prior to joining Aon, Mr. Case was with McKinsey & Company, the international management consulting firm, for 17 years, most recently serving as head of the Financial Services Practice. He previously was responsible for McKinsey's Global Insurance Practice, and was a member of McKinsey's governing Shareholders' Committee. Prior to joining McKinsey, Mr. Case was with the investment banking firm of Piper, Jaffray and Hopwood and the Federal Reserve Bank of Kansas City. Mr. Case is a director of Discover Financial Services. He serves as a member of the Executive Committee of our Board.

Specific experience, qualifications, attributes, and skills

The Board concluded that Mr. Case should continue to serve as a director of Aon due to his role as President and Chief Executive Officer of Aon, including his day-to-day leadership and intimate knowledge of Aon's business and operations, and his background as a management consultant, including in the global insurance and financial services areas.

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PROXY STATEMENT

Fulvio Conti

Director since 2008

Age: 67

Mr. Conti most recently served as Chief Executive Officer and General Manager of Enel SpA, Italy's largest power company, a position he had held from May 2005 to May 2014. From 1999 until his appointment as CEO and General Manager, he served as Chief Financial Officer of Enel. Mr. Conti has a financial career spanning over 40 years, and has held the role of Chief Financial Officer for various private and government-owned entities in Italy and other countries. Mr. Conti served as a director of the National Academy of Santa Cecilia for many years and stepped down from his position in March 2014. In May 2009, he was appointed "Cavaliere del Lavoro" of the Italian Republic and in December of that year he became "Officier de la Légion d'Honneur" of the French Republic. In October 2011, Mr. Conti was appointed as a director of the Italian Institute of Technology. In March 2012, Mr. Conti was appointed as a director of RCS Mediagroup and in April 2012 he was appointed Vice President of Confindustria and remained in that role until May 2014 when he stepped down. Mr. Conti served as a non-executive director of Barclays PLC/Barclays Bank PLC from April 2006 through April 2014. He serves as the Chairman of the Finance Committee and as a member of the Executive Committee and Governance/Nominating Committee of our Board.

Specific experience, qualifications, attributes, and skills

The Board concluded that Mr. Conti should continue to serve as a director of Aon due to his background as a chief executive officer and chief financial officer of a large international energy company, his familiarity with international business and finance activities, particularly in the European Union, and his global financial and management experience. In addition, Mr. Conti's background as a chief financial officer of a multinational utility provides a knowledgeable resource on matters relating to financial reporting and treasury.

Cheryl A. Francis

Director since 2010

Age: 61

Ms. Francis served as Executive Vice President and Chief Financial Officer of R.R. Donnelley & Sons Co., a publicly-traded print media company, from 1995 until 2000. Since 2000, Ms. Francis has served as a business consultant and, since August 2008, as Co-Chairman of the Corporate Leadership Center. From 2002 until August 2008, she served as Vice Chairman of the Corporate Leadership Center. Prior to her role at R.R. Donnelley, Ms. Francis served on the management team of FMC Corporation and its subsidiary, FMC Gold, including serving as Chief Financial Officer of FMC Gold from 1987 through 1991, and Treasurer of FMC Corporation from 1993 through 1995. She was also an adjunct professor for the University of Chicago Graduate School of Business from 1991 through 1993. Ms. Francis currently serves as a director of HNI Corporation and Morningstar, Inc., and previously served as a director of Hewitt from 2002 until our acquisition of Hewitt on October 1, 2010. She serves as a member of the Finance Committee and Organization and Compensation Committee of our Board.

Specific experience, qualifications, attributes, and skills

The Board concluded that Ms. Francis should continue to serve as a director of Aon due to her background as a chief financial officer of a large publicly-traded company, which provides the Board with an increased level of financial literacy. In addition, her role as a Board member of other public companies provides valuable perspective on matters of risk oversight and executive management. Finally, her knowledge of the business conducted by Hewitt is particularly useful in matters affecting Aon Hewitt.

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PROXY STATEMENT

James W. Leng

Director since 2014

Age: 69

Mr. Leng served as Chairman from 2012 to 2013, and as a director from 2010 to 2013, of HSBC Bank plc. From 2003 to 2008 he was Chairman of Corus Group plc, a global steel company sold to Tata Steel of India where he was also Deputy Chairman until July 2009. From 1995 to 2001, Mr. Leng served as Chief Executive of Laporte plc, a London-listed international specialty chemicals business. From 1984 to 1995, Mr. Leng served in a variety of roles with Low & Bonar plc, a packaging and performance materials company, most recently serving as Group Chief Executive from 1992 to 1995. Mr. Leng currently serves as Senior Independent Director of Genel Energy plc, an oil exploration and production company; as a director of Alstom SA, a power generation and transmission and rail infrastructure company; and as European Chairman of AEA Investors LP, a private equity firm. Mr. Leng has previously served as a non-executive director of a number of public and private companies, including TNK-BP (oil & gas), Pilkington plc (glass), Hanson plc (aggregates & building products), IMI plc (engineering) and JO Hambro Investment Management Ltd, and he has served as Lead Non-Executive Director at the United Kingdom Ministry of Justice. Mr. Leng also serves as Trustee of the Gyll-Leng Charitable Trust. Mr. Leng serves on the Audit Committee and the Compliance Sub-Committee of our Board.

Specific experience, qualifications, attributes, and skills

The Board concluded that Mr. Leng should continue to serve as a director of Aon due to his experience as a senior executive officer and as a director of companies in a variety of industries throughout the world, which provides the Board with significant expertise in developing its global business. In addition, his experience as chairman and director of several multinational companies provides the Board with corporate governance, global management, financial and risk oversight expertise.

J. Michael Losh

Director since 2003

Age: 68

From July 2004 to May 2005, Mr. Losh served as Interim Chief Financial Officer of Cardinal Health, Inc., a diversified healthcare service company. From 2000 until 2002, Mr. Losh served as non-executive Chairman of Metaldyne Corporation, a leading global designer and supplier of metal based components, assemblies and modules for transportation related powertrain and chassis applications. From 1994 until 2000, Mr. Losh served as Chief Financial Officer and Executive Vice President of General Motors Corporation. Mr. Losh spent 36 years in various capacities with General Motors, where he served as Chairman of GMAC, its financial services group, Group Vice President of North American Sales, Service and Marketing, and Vice President and General Manager of both its Oldsmobile Division and Pontiac Division. Mr. Losh currently serves as a director of Prologis, Inc., H.B. Fuller Corporation, Masco Corp. and TRW Automotive Corp. He previously served as a director of Cardinal Health, Inc. and CareFusion Corporation. Mr. Losh serves as Chairman of the Audit Committee and as a member of the Executive Committee, Finance Committee and the Governance/Nominating Committee of our Board.

Specific experience, qualifications, attributes, and skills

The Board concluded that Mr. Losh should continue to serve as a director of Aon due to his background as a chief financial officer of a large international automobile manufacturing company, which provides the Board with an increased level of financial literacy. In addition, his role as a board member of a variety of companies provides valuable perspective on matters of risk oversight and executive management. Mr. Losh's experience has also led the Board to determine that Mr. Losh is an "audit committee financial expert" as defined by the SEC.

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PROXY STATEMENT

Robert S. Morrison

Director since 2000

Age: 73

Mr. Morrison retired as Vice Chairman of PepsiCo, Inc. in February 2003 after serving in that role since August 2001. From 1997 until the 2001 merger with PepsiCo, he led The Quaker Oats Company as Chairman, President and Chief Executive Officer. Previously, he served as Chairman and Chief Executive Officer of Kraft Foods, Inc., a division of Philip Morris Companies Inc., from 1994 until 1997. Mr. Morrison also served as Interim Chairman and Chief Executive Officer of 3M from June to December 2005 and served as a director until 2014. He serves as a director of Illinois Tool Works Inc., where he is the non-executive Chairman of the Board of Directors. He serves as a member of the Audit Committee and Organization and Compensation Committee of our Board.

Specific experience, qualifications, attributes, and skills

The Board concluded that Mr. Morrison should continue to serve as a director of Aon due to his role as a chairman, president and chief executive officer of a large international food and beverage company and his additional executive background at large consumer product companies, which provide the Board with global management, financial and risk oversight experience. This experience has also led the Board to determine that Mr. Morrison is an "audit committee financial expert" as defined by the SEC.

Richard B. Myers

Director since 2006

Age: 73

General Myers served as the fifteenth Chairman of the Joint Chiefs of Staff from October 1, 2001 until his retirement on September 30, 2005. In this capacity, he was the highest ranking officer in the United States military, and served as the principal military advisor to the President, the Secretary of Defense and the National Security Council. Prior to becoming Chairman, General Myers served as Vice Chairman of the Joint Chiefs of Staff from March 2000 to September 2001. From August 1998 to February 2000, General Myers was Commander in Chief, North American Aerospace Defense Command and U.S. Space Command; Commander, Air Force Space Command; and Department of Defense manager, space transportation system contingency support at Peterson Air Force Base, Colorado. Prior to assuming that position, he was Commander, Pacific Air Forces, Hickam Air Force Base, Hawaii, from July 1997 to July 1998. General Myers is a director of Deere & Company, Northrop Grumman Corporation and United Technologies Corporation. General Myers also serves as the Colin L. Powell Chair of National Security, Leadership, Character and Ethics at the National Defense University, the Chairman of the Board of Directors of the USO World Board of Governors, the Foundation Professor of Military History and Leadership at Kansas State University and a Chair of the Kansas State University Foundation Board. He serves as a member of the Audit Committee, the Compliance Sub-Committee and the Organization and Compensation Committee of our Board.

Specific experience, qualifications, attributes, and skills

The Board concluded that General Myers should continue to serve as a director of Aon due to his background as the former Chairman of the Joint Chiefs of Staff, his strong leadership qualities and consensus building skills and his related management experience. In addition, General Myers' extensive experience and knowledge of global affairs provides the Board with an invaluable resource regarding conducting business in diverse geo-political environments.

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PROXY STATEMENT

Richard C. Notebaert

Director since 1998

Age: 67

From June 2002 until August 2007, Mr. Notebaert served as Chairman and Chief Executive Officer of Qwest Communications International Inc., a leading provider of broadband Internet based data, voice and image communications. He previously served as President and Chief Executive Officer of Tellabs, Inc., which designs and markets equipment to providers of telecommunications services worldwide, from August 2000 to June 2002 and as a director of Tellabs from April 2000 to June 2002. He served as Chairman of the Board and Chief Executive Officer of Ameritech Corporation, a full-service communications company, from April 1994 until December 1999. Mr. Notebaert first joined Ameritech Communications in 1983 and served in significant positions within the Ameritech organization before his election as Vice Chairman of Ameritech in January 1993, President and Chief Operating Officer in June 1993 and President and Chief Executive Officer in January 1994. Mr. Notebaert is a director of Cardinal Health, Inc. and American Electric Power and serves as Chairman of the Board of Trustees of the University of Notre Dame. He serves as Chairman of the Organization and Compensation Committee and as a member of the Executive Committee, Finance Committee and the Governance/Nominating Committee of our Board.

Specific experience, qualifications, attributes, and skills

The Board concluded that Mr. Notebaert should continue to serve as a director of Aon due to his background as a chairman and chief executive officer of several large international communications companies, which provides the Board with substantial global management, financial and risk oversight experience. In addition, Mr. Notebaert's experience as a director of a variety of companies provides valuable perspective on matters of risk oversight and executive management.

Gloria Santona

Director since 2004

Age: 64

Ms. Santona is Executive Vice President, General Counsel and Secretary of McDonald's Corporation. Since joining McDonald's in 1977, Ms. Santona has held positions of increasing responsibility in the legal department, serving as U.S. General Counsel from December 1999 to June 2001 and corporate General Counsel since June 2001. She is a member of the American and Chicago Bar Associations. She is a former member of the Board of Directors of the American Society of Corporate Secretaries, the American Corporate Counsel Association and the Minority Corporate Counsel Association. She is also a member of the Board of Trustees of Rush University Medical Center, Board of Directors of The Chicago Network, and a former member of the Board of Trustees of the Chicago Zoological Society and the Chicago Symphony Orchestra. She serves as Chair of the Compliance Sub-Committee and as a member of the Audit Committee and Governance/Nominating Committee of our Board.

Specific experience, qualifications, attributes, and skill

The Board concluded that Ms. Santona should continue to serve as a director of Aon due to her background as an executive vice president, general counsel and secretary of a large international corporation and her related legal experience, which is particularly relevant to Aon in light of Aon's worldwide operations. Her experience also provides the Board with expertise in the area of regulatory compliance and risk management globally.

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PROXY STATEMENT

Dr. Carolyn Y. Woo

Director since 1998

Age: 61

Dr. Woo is the President and Chief Executive Officer of Catholic Relief Services. From July 1997 to December 2011, Dr. Woo served as the dean of the Mendoza College of Business at the University of Notre Dame. Dr. Woo currently serves as a director of NiSource Industries, Inc. She serves as a member of the Audit Committee, Compliance Sub-Committee and the Organization and Compensation Committee of our Board.

Specific experience, qualifications, attributes, and skills

The Board concluded that Dr. Woo should continue to serve as a director of Aon due to her background as leader of a global relief organization which provides the Board with an invaluable resource regarding conducting business in diverse geo-political environments. In addition, her previous position as former dean of the business school of a large university provides leadership expertise and consensus building skills as well as relevant management and business experience.

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PROXY STATEMENT

SECURITY OWNERSHIP OF DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth the number of Ordinary Shares beneficially owned as of April 7, 2015 by each of our nominees for director, by each of our named executive officers as set forth in the Summary Compensation Table for Fiscal Years 2014, 2013 and 2012 in this proxy statement, and by our directors, nominees and executive officers as a group. As used in this proxy statement, beneficially owned means a person has, or may have within 60 days, the sole or shared power to vote or direct the voting of a security and/or the sole or shared investment power with respect to a security (i.e., the power to dispose or direct the disposition of a security). No shares held by our directors or executive officers are pledged as security.

Name	Aggregate Number of Ordinary Shares Beneficially Owned ⁽¹⁾	Percent of Class ⁽²⁾
Lester B. Knight ⁽³⁾	257,282	*
Gregory C. Case ^{** (4)(5)}	1,580,809	*
Fulvio Conti	22,379	*
Christa Davies ^{** (4)}	323,602	*
Cheryl A. Francis	18,274	*
James W. Leng	2,156	*
Peter Lieb ^{** (4)}	59,708	*
J. Michael Losh	33,169	*
Stephen P. McGill ^{** (4)(6)}	416,731	*
Robert S. Morrison	51,866	*
Richard B. Myers	19,478	*
Richard C. Notebaert ⁽⁷⁾	51,887	*
Gloria Santona	29,178	*
Kristi A. Savacool ^{** (4)}	112,586	*
Carolyn Y. Woo	19,887	*
All directors, nominees and executive officers as a group (17 persons) ⁽⁴⁾⁽⁷⁾	3,627,931	1.3%

- (1) The directors, nominees and named executive officers, and all directors, nominees and executive officers of Aon combined, have sole voting power and sole investment power over the Ordinary Shares listed, except as indicated in notes (3), (5) and (6).
- (2) An asterisk indicates that the percentage of Ordinary Shares beneficially owned by the named individual does not exceed one percent (1%) of our outstanding Ordinary Shares. As of April 7, 2015, we had 281,763,842 Ordinary Shares outstanding. Named executive officers are indicated in the table by a double asterisk.
- (3) Includes 257,282 Ordinary Shares that are beneficially owned by trusts and 50,000 Ordinary Shares that are beneficially owned by the Knight Family Partnership.
- (4) Includes the following number of Ordinary Shares that the respective named executive officers and the other executive officers who are not named executive officers have or will have the right to acquire pursuant to presently exercisable employee share options, or share options that will become exercisable or share awards that will become vested within 60 days following April 7, 2015: Gregory C. Case, no shares; Christa Davies, 100,000 shares; Peter Lieb, 25,000 shares; Stephen P. McGill, 27,500 shares; and Kristi A. Savacool, 45,826 shares; and the executive officers as a group, 198,326.
- (5) Includes 176,000 Ordinary Shares that are beneficially owned in trust.
- (6) Includes 150,000 Ordinary Shares that are beneficially owned by Mr. McGill's spouse.
- (7) Includes 17,041 Ordinary Shares that are beneficially owned in trust.

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PROXY STATEMENT

CORPORATE GOVERNANCE

The Governance Guidelines of the Company provide the framework for our system of corporate governance together with the Committee charters and the Code of Business Conduct, which sets forth standards of conduct for employees, officers and directors. The Board provides oversight of Aon's overall performance, strategic direction, and executive management team performance. The Board also approves major initiatives and transactions and advises on key financial and business matters. The Board is kept apprised of Aon's progress on a regular basis through Board and Committee meetings, discussions with management, operating and financial reports provided by our Chief Executive Officer and Chief Financial Officer, and other material distributed to the directors throughout the year.

The Governance Guidelines require that Aon has a majority of directors who meet the categorical independence standards adopted by the Board, which must meet or exceed the independence requirements of the NYSE corporate governance standards. The Governance Guidelines further provide that each of the Audit, Governance/Nominating and Organization and Compensation Committees will be composed entirely of independent directors. The principal responsibilities of each Committee are described in this proxy statement in the section captioned "Board of Directors and Committees."

Director Independence

In accordance with the rules of the NYSE, the Board has adopted categorical independence standards, which either meet or exceed the independence requirements of the NYSE corporate governance standards, to provide assistance in the determination of director independence. The categorical standards are set forth below and provide that a director of Aon will not qualify as an independent director if:

- (i) The director is, or has been within the last three years, an employee of Aon, or an immediate family member of the director is, or has been within the last three years, an executive officer, of Aon;
- (ii) The director has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from Aon, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service);
- (iii) (A) The director is a current partner or employee of a firm that is Aon's internal or external auditor; (B) the director has an immediate family member who is a current partner of such a firm; (C) the director has an immediate family member who is a current employee of such a firm and personally works on Aon's audit; or (D) the director or an immediate family member was within the last three years a partner or employee of such a firm and personally worked on Aon's audit within that time;
- (iv) The director or an immediate family member is, or has been within the last three years, employed as an executive officer of another company where any of Aon's present executive officers at the same time serves or served on that company's compensation committee;
- (v) The director is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, Aon for property or services in an amount which, in any of the last three fiscal years, exceeded the greater of \$1 million or 2% of such other company's consolidated gross revenues; or

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PROXY STATEMENT

(vi)

The director, or the spouse of a director, serves as an executive officer of a charitable organization to which Aon's charitable contributions in the last fiscal year, excluding those made under Aon's matching gift program, exceeded the greater of \$1 million or 2% of such organization's consolidated gross revenues.

For purposes of the categorical standards, "immediate family member" is defined to include a director's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares the director's home.

In connection with the determination of director independence, the Governance/Nominating Committee reviewed the categorical standards adopted by the Board together with other applicable legal requirements and the rules of the NYSE. The Committee also reviewed information compiled from the responses to questionnaires completed by each of our nominees for director, information derived from Aon's corporate and financial records, information available from public records, and information received from other relevant parties. Following this review, the Governance/Nominating Committee delivered a report to the full Board, and the Board made its determination of director independence.

As a result of this review, the Board affirmatively determined that each of the following nominees for director is independent under the categorical standards adopted by the Board and applicable legal requirements and the rules of the NYSE: Mr. Conti, Ms. Francis, Mr. Knight, Mr. Leng, Mr. Losh, Mr. Morrison, General Myers, Mr. Notebaert, Ms. Santona and Dr. Woo. Mr. Case is considered a management director because of his position as President and Chief Executive Officer of Aon.

In determining that each of the non-employee directors is independent, the Board also considered the following relationships that it deemed were immaterial to such director's independence.

With respect to Mr. Knight, Ms. Francis, Ms. Santona and Dr. Woo, the Board considered that, in the ordinary course of business, Aon has sold services to a company (or other entity) at which these directors is an executive officer, and in each case, the amount received from the entity in any of the previous three fiscal years was below the greater of \$1 million or one percent (1%) of that entity's annual revenue. In addition, the amount received from the entity in any of the previous three fiscal years was below one percent (1%) of Aon's annual revenue.

With respect to Mr. Knight, Ms. Francis, Mr. Morrison, General Myers, Mr. Notebaert, Ms. Santona and Dr. Woo, the Board considered that Aon made charitable contributions in 2014 to organizations in which the director or a director's spouse was an officer, director or trustee.

With respect to Ms. Francis, the Board considered the relationship between Aon and a non-profit entity of which Ms. Francis serves as co-Chair, in connection with a program designed to promote the development and advance the careers of high-potential executives.

Majority Voting

Aon's Articles require that directors be elected by majority vote in uncontested elections. In a contested election, directors will be elected by plurality vote. In addition, the Governance Guidelines provide that any incumbent director who fails to receive a majority of the votes cast in an uncontested election (and who is not otherwise removed by ordinary resolution of the shareholders) must immediately offer to tender his or her resignation to the Board. The Board will then determine, through a process overseen by the Governance/ Nominating Committee, whether to accept the resignation, reject the resignation, or take other action. The Board will act on the recommendation of the Governance/Nominating Committee, and promptly disclose its decision and the rationale behind such decision in a Form 8-K filed with the SEC.

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Board Meetings

The Board met six times in 2014. All nominees for director who served as a director in 2014 attended at least seventy-five (75%) of the aggregate of the total meetings of the Board and all Committees of the Board on which they served.

Meetings of Non-Management Directors

In accordance with NYSE rules and the Governance Guidelines, non-management directors meet regularly in executive session without management. Lester B. Knight, Aon's Non-Executive Chairman, chairs these executive sessions.

Share Ownership Guidelines

The Board has adopted Share Ownership Guidelines for Non-Management Directors and Share Ownership Guidelines for Aon's senior executives. The Share Ownership Guidelines for Non-Management Directors require each non-management director to hold an investment position in Ordinary Shares equal to five times the annual director retainer. The Guidelines provide a transition period of five years for non-management directors to achieve the ownership guidelines level; provided, however that each new non-management director is expected to hold 1,000 Ordinary Shares within the first year of joining the Board or transitioning from a management director to a non-management director. The guidelines serve to increase our non-management directors' equity stakes in Aon and align our non-management directors' interests more closely with those of our shareholders. Information on the Share Ownership Guidelines for Aon's senior executives can be found under the heading "Share Ownership Guidelines" in the section captioned "Compensation Discussion and Analysis."

Hedging and Pledging Shares

The Board has adopted a policy prohibiting all executive officers and directors from engaging in short sales, publicly traded options, puts and calls, forward sale contracts, and other swap, hedging, and derivative transactions relating to our securities. The Board also has adopted a policy prohibiting our executive officers and directors from holding our securities in margin accounts or pledging our securities as collateral for a loan.

Incentive Repayment Policy

The Board has adopted an Incentive Repayment Policy applicable to our executive officers. Pursuant to the Incentive Repayment Policy, the Board may cancel or require reimbursement of any incentive payments or equity-based awards received if the incentive payment or equity award was based on the achievement of financial results that are subsequently restated. If the Board determines that the executive officer engaged in fraud that caused or partially caused the need for the financial restatement, the incentive payment or equity-based award is required to be forfeited or reimbursed in full. If the restatement was not the result of fraud by the executive officer, the Board may, to the extent allowed under applicable law, require forfeiture or reimbursement of the amount the incentive payment or equity-based award exceeded the lower amount that would have been made based on the restated financial results.

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Attendance at Annual Meeting

The Governance Guidelines provide that directors are expected to attend the annual general meeting. All of our Board members serving at the time attended the annual general meeting of Aon plc held on June 24, 2014.

Communications with the Board of Directors

Shareholders and other interested parties may communicate with the Board by contacting the non-management Directors of Aon plc, c/o Office of the Company Secretary, 8 Devonshire Square, London EC2M 4PL London, United Kingdom. Alternatively, shareholders and other interested parties may communicate with Aon's non-management directors via electronic mail to the following address: corporate.governance@aon.com.

The non-management directors have established procedures for handling communications from shareholders and other interested parties. Communications are distributed to the Chairman of the Governance/Nominating Committee, the full Board, the non-management directors or to any individual director or directors as appropriate, depending on the facts and circumstances outlined in the communication. Solicitations, spam, junk mail and mass mailings, resumes and other forms of job inquiries, business solicitations or advertisements and frivolous or inappropriate communications will not be forwarded, but will be made available to any non-management director upon request.

Code of Business Conduct

The Board has adopted a code of business conduct that applies to our directors, officers and employees. The Code of Business Conduct can be found on our web site at <http://www.aon.com/about-aon/corporate-governance/guidelines-policies/code-of-business-conduct.jsp> and is available in print copy to any shareholder who makes a written request to the Office of the Company Secretary.

We intend to disclose future amendments to, or waivers from, certain provisions of both the Code of Business Conduct on our website promptly following the date of such amendment or waiver.

Board Leadership Structure and Role in Risk Oversight

Since 2005, the positions of Chief Executive Officer and Chairman of the Board have been held by separate individuals. Lester B. Knight has served as our Non-Executive Chairman of the Board since 2008. The position of Non-Executive Chairman is independent from Aon management. As Non-Executive Chairman, Mr. Knight sets the agendas for, and presides over, the Board meetings and also chairs executive sessions of the non-management directors. The Chief Executive Officer is also a member of the Board and participates in its meetings. The Board believes the separation of the positions of Chief Executive Officer and Chairman is the appropriate structure at this time, as it allows the Chief Executive Officer to focus on the management of Aon and the Chairman to ensure that the Board is focused on its oversight responsibilities, including independent oversight of Aon management.

Risk is inherent with every business, and how well a business manages risk can ultimately determine its success. We face a number of risks, including economic risks, financial risks, legal and regulatory risks, and others, such as the impact of competition. Management is responsible for the day-to-day management of risks that Aon faces, while the Board, as a whole and through its Committees, has responsibility for the oversight of risk management. In its risk oversight role, the Board has the responsibility to satisfy itself that the risk management processes designed and implemented by management are adequate and functioning as designed.

The Board believes that establishing the right "tone at the top" and full and open communication between management and the Board are essential for effective risk management and oversight. The Board regularly

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dedicates a portion of its meeting agenda to a review and discussion of enterprise risk management. In addition, senior management attends Board meetings and is available to address any questions or concerns raised by the Board on risk management-related and any other matters. The Board receives presentations from senior management on strategic matters involving our operations.

While the Board is ultimately responsible for risk oversight at Aon, Aon's Board Committees assist the Board in fulfilling its oversight responsibilities in certain areas of risk. The Board has delegated to the Audit Committee through its charter the primary responsibility for the oversight of risks facing Aon. The charter provides that the Audit Committee will discuss guidelines and policies with respect to risk assessment and risk management and will discuss Aon's major financial risk exposures and the steps management has taken to monitor and control such exposures. The Audit Committee also has general oversight responsibility for Aon's compliance with legal, regulatory and ethics requirements, which represent many of the most significant risks that Aon faces. The Audit Committee annually reviews legal, regulatory and ethics policies and programs, including Aon's Code of Business Conduct. In addition, the Audit Committee periodically reviews with Aon management any material correspondence with, or other action by, regulators or governmental agencies, and also periodically reviews with Aon's General Counsel legal matters that may have a material impact on Aon's financial statements or compliance policies. Aon's senior management periodically reviews with the Audit Committee the major risks facing Aon and the steps management has taken to monitor and mitigate those risks.

In light of the breadth and number of responsibilities that the Audit Committee must oversee, and the importance of the evaluation and management of risk related to Aon's compliance programs and policies, the Audit Committee formed the Compliance Sub-Committee, a standing subcommittee of the Audit Committee, to oversee Aon's implementation of compliance policies, programs and procedures that are designed to be responsive to the various compliance and regulatory risks facing Aon and to assist the Audit Committee in fulfilling its oversight responsibility for Aon's legal, regulatory and ethics policies and programs.

While the Board's primary oversight of risk is through the Audit Committee, the Board has delegated to other Committees the oversight of risks within their areas of responsibility and expertise. For example, the Organization and Compensation Committee reviews the risks associated with Aon's compensation practices, including an annual review of Aon's risk assessment of its compensation policies and practices for its employees. In the first quarter of 2015, the independent compensation consultant for that committee assessed our executive compensation policies and practices and concluded that they do not motivate imprudent risk taking.

The Finance Committee reviews significant financial exposures and contingent liabilities of Aon, including Aon's capital structure, its credit ratings and its cost of capital, long-term benefit obligations, treasury counterparty risk and Aon's use of or investment in financial products, including derivatives used to manage risk related to foreign currencies, commodities, and interest rates. In addition, the Finance Committee reviews proposed mergers, acquisitions and divestitures; monitors the financial performance of completed mergers and acquisitions; and oversees the financial, investment and actuarial policies and objectives of Aon's ERISA-qualified benefit plans, reviews the investment performance of those plans, and periodically reviews the investment performance of, and makes recommendations regarding investment guidelines for, non-U.S. benefit and retirement plans. The Finance Committee also reviews Aon's major insurance programs.

The Governance/Nominating Committee oversees the risks associated with Aon's overall governance and its succession planning process to confirm that Aon has a slate of future, qualified candidates for service on the Board.

The Board believes that its oversight of risks, primarily through delegation to the Audit Committee but also through delegation to other Committees to oversee specific risks within their areas of responsibility and expertise, and the sharing of information with the full Board, is appropriate for a company like Aon that serves clients through its risk solutions business, acting as an advisor and insurance and reinsurance broker, and human resources solutions business, partnering with organizations to solve their most complex benefits, talent and related financial challenges. The Chair of each committee that oversees risk provides a summary of the matters discussed with the Committee to the full Board following each Committee meeting. The minutes of each Committee meeting are also provided to all Board members.

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BOARD OF DIRECTORS AND COMMITTEES

The Board has appointed standing Committees, including Executive, Audit, Governance/Nominating, Finance and Organization and Compensation Committees. The Board has also established the Compliance Sub-Committee as a standing sub-committee of the Audit Committee. The charters of the Executive, Audit, Compliance, Governance/Nominating, Finance and Organization and Compensation Committees are available on the corporate governance section of our website at <http://www.aon.com/about-aon/corporate-governance/guidelines-policies/board-committees-charters.jsp>. The Governance Guidelines are also available on the corporate governance section of our website at <http://www.aon.com/about-aon/corporate-governance/guidelines-policies/aon-corporation-governance-guidelines.jsp>.

Membership on the Committees since the last annual general meeting in 2014 has been as follows:

Executive	Audit	Compliance	Finance	Governance/ Nominating	Organization and Compensation
Lester B. Knight ⁽¹⁾	J. Michael Losh ⁽¹⁾	Gloria Santona ⁽¹⁾	Fulvio Conti ⁽¹⁾	Lester B. Knight ⁽¹⁾	Richard C. Notebaert ⁽¹⁾
Gregory C. Case	James W. Leng	James W. Leng	Cheryl A. Francis	Fulvio Conti	Cheryl A. Francis
Fulvio Conti	Robert S. Morrison	Richard B. Myers	Edgar D. Jannotta ⁽²⁾	J. Michael Losh	Edgar D. Jannotta ⁽²⁾
J. Michael Losh	Richard B. Myers	Carolyn Y. Woo	J. Michael Losh	Richard C. Notebaert	Robert S. Morrison
Richard C. Notebaert	Gloria Santona		Richard C. Notebaert ⁽³⁾	Gloria Santona	Richard B. Myers
	Carolyn Y. Woo				Carolyn Y. Woo

(1) Chair.

(2) Mr. Jannotta resigned from the Board and each committee on which he served on November 12, 2014.

(3) Mr. Notebaert was appointed to the Finance Committee on November 14, 2014.

Executive Committee

When the Board is not in session, the Executive Committee is empowered to exercise the power and authority in the management of the business and affairs of Aon as would be exercised by the Board, subject to certain exceptions. The Executive Committee acted by unanimous written consent on four occasions in 2014.

Audit Committee

In 2014, the Audit Committee met nine times. The Board has determined that each of the members of the Audit Committee is independent as defined by the rules of the NYSE and under the Company's categorical independence standards. In addition, as required by the rules of the NYSE, the Board has determined that all of the Committee members are financially literate, and that each of J. Michael Losh, the Chairman of our Audit Committee, and Robert S. Morrison is an "audit committee financial expert" within the meaning of rules promulgated by the SEC.

The primary purposes of the Audit Committee are to assist the Board with the oversight of: (i) the integrity of Aon's financial statements and financial reporting process; (ii) Aon's compliance with legal and regulatory requirements and ethics programs established by management and the Board; (iii) the engagement of the independent auditor, and its qualifications, independence and performance; (iv) subject to the provisions of the Act, the appointment and performance of the U.K. statutory auditor as required under the Act; and (v) the performance of Aon's internal audit function. In discharging this role, the Audit Committee is authorized to retain outside counsel or other experts as it deems appropriate to carry out its duties and responsibilities.

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The Board has considered Mr. Losh's service as a member of other audit committees, and determined that Mr. Losh's simultaneous service on the audit committees of more than two other public companies does not impair his ability to effectively serve on our Audit Committee. In reaching this determination, the Board considered Mr. Losh's substantial experience and understanding of public company financial reporting, accounting principles and audit committee functions acquired

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throughout the course of his professional career, and his availability to devote time and attention to his service on the Audit Committee as he is not currently serving in an executive officer capacity for another company.

Additional information regarding the Audit Committee's responsibilities may be found in this proxy statement in the section captioned "Report of the Audit Committee."

Compliance Sub-Committee

The Compliance Sub-Committee is a standing sub-committee of the Audit Committee, which has general oversight responsibility for Aon's legal, regulatory and ethics policies and programs. The primary purposes of the Compliance Sub-Committee are to: (i) oversee Aon's implementation of compliance programs, policies and procedures that are designed to be responsive to the various compliance and regulatory risks facing Aon; and (ii) assist the Audit Committee in fulfilling its oversight responsibilities for Aon's compliance and ethics programs, policies and procedures. The Compliance Sub-Committee reports regularly to the Audit Committee regarding its activities. Each member of the Compliance Sub-Committee is independent as defined in the independence standards of the NYSE. The Compliance Sub-Committee met four times during 2014.

Finance Committee

The Finance Committee is responsible for assisting the Board with monitoring and overseeing Aon's balance sheet, including Aon's capital management strategy, capital structure, investments, returns and related policies. The Finance Committee also reviews certain proposed mergers, acquisitions and divestitures in accordance with policies established by the Board. In addition, the Finance Committee oversees the financial, investment and actuarial policies and objectives of Aon's ERISA-qualified benefit plans, and reviews the investment performance of non-U.S. benefit and retirement plans. The Finance Committee met five times during 2014.

Governance/Nominating Committee

The Governance/Nominating Committee identifies and recommends to the Board candidates for service on the Board, reviews and recommends the re-nomination of incumbent directors, reviews and recommends Committee appointments and leads the annual performance evaluation of the Board and its Committees. In addition, the Governance/Nominating Committee develops and recommends the Governance Guidelines to the Board, reviews related party transactions and periodically reviews compliance with share ownership guidelines. Each member of the Governance/Nominating Committee is independent as defined in the independence standards of the NYSE. The Governance/Nominating Committee met four times during 2014.

The Governance/Nominating Committee considers recommendations for director candidates from Aon's directors and executive officers. In addition, the Governance/Nominating Committee will consider shareholders' recommendations. Recommendations, together with the name and address of the shareholder making the recommendation, relevant biographical information regarding the proposed candidate, and a description of any arrangement or understanding between the shareholder and the proposed nominee, should be sent to our Company Secretary. Consistent with the Governance Guidelines, the Governance/Nominating Committee considers a number of criteria in evaluating director candidates, including professional background, expertise, reputation for integrity, business, finance and management experience, leadership capabilities and potential contributions to the Board and Aon's management. The Governance/Nominating Committee also considers whether a potential nominee would satisfy the categorical independence standards adopted by the Board consistent with the NYSE corporate governance standards.

The Board also values diversity as a factor in selecting nominees to serve on the Board, and believes that the diversity that exists in its composition provides significant benefits to the Board and Aon. Although there

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is no specific policy on diversity, the Governance/Nominating Committee considers the criteria noted above in selecting nominees for directors, including members from diverse backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. Such considerations may include gender, race, national origin, functional background, executive or professional experience and international experience. The effectiveness of the nomination process, including the criteria used for selecting nominees for directors, is evaluated by the Board each year as part of its annual self-evaluation process and by the Governance/ Nominating Committee as it evaluates and identifies director candidates.

When a vacancy exists on the Board due to the expansion of the size of the Board or the resignation or retirement of an existing director, the Governance/Nominating Committee identifies and evaluates potential director nominees. The Governance/Nominating Committee has sole authority to retain and terminate any search firm to be used to identify director candidates and sole authority to approve such search firm's fees and other retention terms.

Candidates for director are evaluated using the criteria discussed above and the existing composition of the Board, including its size, structure, backgrounds and areas of expertise of existing directors and the number of independent and management directors. The Governance/Nominating Committee also considers the specific needs of the various Board committees. The Governance/Nominating Committee recommends potential director candidates to the full Board, which is responsible for final approval of any director candidate. This process is the same for director candidates who are recommended by our shareholders.

Recommendations for director candidates to stand for election at the 2016 annual general meeting must be submitted in writing to the Company Secretary of Aon, 8 Devonshire Square, London EC2M 4PL, United Kingdom. Recommendations will be forwarded to the Chairman of the Governance/Nominating Committee for review and consideration. For further information, see "Shareholder Proposals for 2016 Annual General Meeting" on page 88 of this proxy statement.

Organization and Compensation Committee

The Organization and Compensation Committee (the "Compensation Committee") assists the Board in carrying out its overall responsibilities with regard to executive compensation, including oversight of the determination and administration of Aon's compensation philosophy, policies, programs and plans for executive officers and non-management directors. The Compensation Committee annually reviews and determines the compensation of Aon's executive officers, including Aon's Chief Executive Officer subject to the input of the independent members of the Board. The Compensation Committee consults with the Chief Executive Officer on, and directly approves, the compensation of other executive officers, including special hiring and severance arrangements. The Compensation Committee administers the Amended and Restated Aon plc 2011 Incentive Plan (and its predecessor plans), including granting equity (other than awards to the Chief Executive Officer, which awards are approved by the independent members of the Board) and interpreting the plan, and has general administrative responsibility with respect to Aon's other U.S. employee benefit programs. In addition, the Compensation Committee reviews and makes recommendations to the Board concerning directors' compensation and certain amendments to U.S. employee benefit plans or equity plans. The Compensation Committee also reviews and discusses the compensation disclosures contained in Aon's Annual Report on Form 10-K and proxy statement and the U.K. directors' remuneration report, including the directors' remuneration policy. In 2014, the Committee delegated asset investments, vendor selection and other duties in connection with the Company's qualified and non-qualified U.S. retirement plans and governance responsibilities related to the Company's retirement plans globally to the Retirement Plan Governance and Investment Committee, and the Committee delegated certain administrative responsibilities, namely those relating to benefit claims and appeals and plan interpretations, under the Company's U.S. employee benefit plans to the Administrative Committee. The Compensation Committee may delegate its authority to sub-committees when appropriate. The Compensation Committee met seven times and acted by unanimous written consent once during 2014.

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Process of Determining Executive Compensation

Aon's management assists the Compensation Committee in managing Aon's executive and director compensation programs. Direct responsibilities of management include, but are not limited to:

Recommending executive compensation increases, short and long-term incentive awards and, where applicable, severance benefits for executive officers other than the Chief Executive Officer;

Providing an ongoing review of the effectiveness of Aon's executive compensation programs and aligning the programs with the Aon's objectives;

Designing and recommending the amendment of long-term and short-term cash and equity-based incentive plans for executives; and

Designing and recommending the amendment of U.S. employee benefit plans.

In the first quarter of 2015, the independent directors evaluated the performance, and reviewed the compensation, of the Chief Executive Officer. At that time, the Compensation Committee also evaluated the performance and reviewed the compensation of selected other senior executives. The Compensation Committee also approved for each executive officer a target annual incentive for 2015 performance and the specific corporate performance metric that Aon's performance would be measured against for 2015.

In connection with this annual compensation review, management presented the Compensation Committee with compensation tally sheets reporting compensation paid for 2014 and competitive pay data, where available, as a market check. The Compensation Committee also reviewed and considered the overall performance of Aon against targets that were established for 2014 culminating in certain compensation decisions made by the Compensation Committee during the first quarter of 2015. The Compensation Committee's decisions with respect to the compensation of our executive officers are described in this proxy statement in the section captioned "Compensation Discussion and Analysis."

Relationship with Executive Compensation Consultant

Since 2005, the Compensation Committee has retained Frederic W. Cook & Co., Inc. as its independent executive compensation consultant. The consultant provides expertise on various matters coming before the Compensation Committee. The consultant is engaged by, and reports directly to, the Compensation Committee. The consultant does not advise Aon's management or receive other compensation from Aon. George Paulin, the Chief Executive Officer of Frederic W. Cook & Co., Inc., typically participates in all meetings of the Compensation Committee during which executive compensation matters are discussed and communicates between meetings with the Chairman of the Compensation Committee. During 2014, the consultant assisted the Compensation Committee by: providing insights and advice regarding Aon's compensation philosophy, objectives and strategy; developing criteria for identification of Aon's peer group for executive and Board compensation and company performance review purposes; reviewing management's proposals for the design of short-term cash and long-term equity incentive compensation programs; providing insights and advice regarding Aon's analysis of risks arising from its compensation policies and practices; providing change-in-control severance calculations for our named executive officers in the 2014 annual proxy disclosure; providing compensation data from our peer group proxy and other disclosures advising on the terms and conditions of Mr. Case's employment agreement renewal; and advising on and providing comments on management's recommendations regarding executive officers' bonuses for 2014 and equity-based awards granted in 2014. Management periodically retains other consulting firms to provide pay survey data and other non-executive compensation services that may be presented to or reviewed by the Compensation Committee.

The Compensation Committee has assessed the independence of Frederic W. Cook & Co., Inc. pursuant to SEC and NYSE rules and concluded that no conflict of interest exists that would prevent Frederic W. Cook & Co., Inc. from serving as an independent consultant to the Compensation Committee.

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Review of Compensation Policies and Practices

Although recently there has been increased scrutiny of risk and whether companies' compensation programs contribute to unnecessary risk taking, Aon believes that it has historically maintained a level of prudence associated with its compensation programs and will continue to do so. Aon engages in a process to evaluate whether its executive and broad-based compensation programs contribute to unnecessary risk-taking, which includes an assessment by the Compensation Committee's independent consultant of whether these programs create material risk. Aon has concluded that the risks arising from these programs are not reasonably likely to have a material adverse effect on Aon.

Compensation Committee Interlocks and Insider Participation

During 2014, the Compensation Committee was composed of Richard C. Notebaert (Chairman), Cheryl A. Francis, Edgar D. Jannotta (until his retirement on November 12, 2014), Robert S. Morrison, Richard B. Myers and Carolyn Y. Woo. No member of the Compensation Committee was, during 2014 or previously, an officer or employee of Aon or any of its subsidiaries. In addition, during 2014, there were no compensation committee interlocks required to be disclosed.

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REPORT OF THE AUDIT COMMITTEE

The Audit Committee oversees Aon's financial reporting process on behalf of the Board. Management has the primary responsibility for establishing and maintaining adequate internal financial controls, for preparing the financial statements and for the reporting process. Ernst & Young US, Aon's independent registered public accounting firm for 2014, is responsible for expressing opinions on the conformity of Aon's audited financial statements with generally accepted accounting principles and the effectiveness of Aon's internal control over financial reporting.

In this context, the Audit Committee reviewed and discussed with management and Ernst & Young US the audited financial statements for the year ended December 31, 2014, as well as management's assessment of the effectiveness of Aon's internal control over financial reporting and Ernst & Young US's evaluation of Aon's internal control over financial reporting. The Audit Committee has discussed with Ernst & Young US the matters that are required to be discussed by Auditing Standards and the SEC.

In addition, the Audit Committee has discussed with Ernst & Young US the independence of that firm from Aon and its management, including the matters in the written disclosures required by Rule 3526 of the Public Company Accounting Oversight Board (Communication with Audit Committees Concerning Independence). The Audit Committee has also considered whether Ernst & Young US's provision of non-audit services to Aon is compatible with maintaining Ernst & Young US's independence. The Audit Committee has concluded that Ernst & Young US is independent from Aon and its management.

Ernst & Young UK, Aon's U.K. statutory auditor for 2014, is responsible for expressing opinions on the conformity of Aon's audited financial statements with the requirements of the Act. The Audit Committee has discussed with Ernst & Young UK the matters that are required to be discussed under the requirements of the Act. The Audit Committee has discussed with Ernst & Young UK the independence of that firm from Aon and its management and the Audit Committee has concluded that Ernst & Young UK is independent.

The Audit Committee discussed with Aon's internal auditors, Ernst & Young US and Ernst & Young UK the overall scope and plans for their audits. The Audit Committee meets with the internal and independent auditors, with and without management present, to discuss the results of their examinations, their evaluations of Aon's internal controls, and the overall quality of Aon's financial reporting.

In reliance on the reviews and discussions referred to above, and subject to the limitations on the role and responsibilities of the Audit Committee referred to above, the Audit Committee recommended to the Board (and the Board has approved) that the audited financial statements be included in the Annual Report on Form 10-K for the year ended December 31, 2014 for filing with the SEC. The Audit Committee has approved, and the Board has requested that shareholders ratify, the selection of Ernst & Young US as Aon's independent registered public accounting firm for the year ending December 31, 2015 and Ernst & Young UK as our U.K. statutory auditor (as is also required under the Act) until the next annual general meeting where accounts are laid before the Company.

J. Michael Losh, Chairman
James W. Leng
Robert S. Morrison

Richard B. Myers
Gloria Santona
Carolyn Y. Woo

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Auditor Fees

Audit Fees. Fees for audit services totaled approximately \$13.4 million in 2014 and \$16.4 million in 2013. For both years, audit fees included services associated with the annual audit, including fees related to Sarbanes Oxley Section 404, the reviews of Aon's documents filed with the SEC, and substantially all statutory audits required domestically and internationally.

Audit-Related Fees. Fees for audit-related services totaled approximately \$1.1 million in 2014 and \$2.3 million in 2013. Audit-related fees include services such as employee benefit plan audits, other attestation services, due diligence in connection with acquisitions and accounting consultations not included in audit fees.

Tax Fees. Fees for tax services, including tax compliance, tax advice and tax planning totaled approximately \$2.2 million in 2014 and \$3.0 million in 2013.

All Other Fees. Fees for all other services not included above totaled \$0 in each of 2014 and 2013.

Audit Committee's Pre-Approval Policies and Procedures

The Audit Committee pre-approves all audit and permissible non-audit services provided by the independent registered public accounting firm. These services may include audit services, audit-related services, tax services and other services. Each pre-approval provides details regarding the particular service or category of service to be provided and is subject to a specific engagement authorization. The Audit Committee requires that the independent registered public accounting firm and management report on the actual fees charged by the independent registered public accounting firm for each category of service at Audit Committee meetings held during the year.

The Audit Committee acknowledges that circumstances may arise throughout the year that require the engagement of the independent registered public accounting firm to provide additional services not contemplated in the Audit Committee's initial pre-approval process that occurs on an annual basis. In those circumstances, the Audit Committee requires that specific pre-approval be obtained before engaging the independent registered public accounting firm. The Audit Committee has delegated pre-approval authority to the Chairman of the Audit Committee for those instances when pre-approval is needed prior to a scheduled Audit Committee meeting. Such pre-approvals are reported to the Audit Committee at the next scheduled Audit Committee meeting.

PROPOSAL 2 RESOLUTION TO RECEIVE THE COMPANY'S ANNUAL REPORT AND ACCOUNTS

The Board is required to present at the meeting the Company's audited annual accounts and related directors' and auditor's reports for the year ended December 31, 2014 (the "Annual Report"). In accordance with our obligations under English law, we will provide our shareholders at the Annual Meeting an opportunity to accept, in a non-binding vote, the Annual Report and ask any relevant and appropriate questions of the representative of Ernst & Young UK in attendance at the Annual Meeting.

OUR BOARD OF DIRECTORS AND AUDIT COMMITTEE UNANIMOUSLY RECOMMEND THAT YOU VOTE "FOR" THE RECEIPT OF THE ANNUAL REPORT.

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PROPOSAL 3 RESOLUTION REGARDING RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee has appointed Ernst & Young US as Aon's independent registered public accounting firm for the year ending December 31, 2015, subject to ratification by our shareholders. Ernst & Young US was first retained as the independent registered public accounting firm of our predecessor entity, Aon Corporation, in February 1986. Although the ratification of this appointment is not required to be submitted to a vote of the shareholders, the Board believes it appropriate as a matter of policy to request that the shareholders ratify the appointment of the independent registered public accounting firm for the year 2015. If this proposal does not receive the affirmative vote of the holders of a majority of the shares entitled to vote and present in person or represented by proxy at the Annual Meeting, the Audit Committee will reconsider the appointment, but may decide to maintain its appointment of Ernst & Young US.

We anticipate that a representative of Ernst & Young US will be present at the Annual Meeting. The representative will be given the opportunity to make a statement if he or she desires to do so, and is expected to be available to respond to any appropriate questions that may be submitted by shareholders at the Annual Meeting.

OUR BOARD OF DIRECTORS AND AUDIT COMMITTEE UNANIMOUSLY RECOMMEND THAT YOU VOTE "FOR" THE RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG US AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR ENDING DECEMBER 31, 2015.

PROPOSAL 4 RESOLUTION APPOINTING ERNST & YOUNG UK AS THE COMPANY'S U.K. STATUTORY AUDITORS UNDER THE COMPANIES ACT 2006

Under the Act, our U.K. statutory auditors must be appointed at each general meeting at which the annual report and accounts are presented to shareholders. Ernst & Young UK has served as our statutory auditors since our re-registration as a public limited company in March 2012. If this proposal does not receive the affirmative vote of the holders of a majority of the shares entitled to vote and present in person or represented by proxy at the Annual Meeting, the Board may appoint an auditor to fill the vacancy.

OUR BOARD OF DIRECTORS AND AUDIT COMMITTEE UNANIMOUSLY RECOMMEND THAT YOU VOTE "FOR" THE APPOINTMENT OF ERNST & YOUNG UK AS OUR U.K. STATUTORY AUDITORS UNDER THE COMPANIES ACT 2006 TO HOLD OFFICE FROM THE CONCLUSION OF THIS MEETING UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AT WHICH ACCOUNTS ARE LAID BEFORE THE COMPANY.

PROPOSAL 5 RESOLUTION TO AUTHORIZE THE BOARD TO DETERMINE THE COMPANY'S U.K. STATUTORY AUDITOR'S REMUNERATION

Under the Act, the remuneration of our U.K. statutory auditor must be fixed in a general meeting or in such manner as may be determined in a general meeting. We are asking our shareholders to authorize our Board to determine Ernst & Young UK's remuneration as our U.K. statutory auditor. It is proposed that the Board would delegate the authority to determine the remuneration of the U.K. statutory auditor to the Audit Committee in accordance with the Board's procedures and applicable law.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE AUTHORIZATION OF THE BOARD TO DETERMINE OUR U.K. STATUTORY AUDITOR'S REMUNERATION.

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COMPENSATION COMMITTEE REPORT

The Organization and Compensation Committee of the Board of Aon has reviewed and discussed with management the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K and set forth in this proxy statement.

Based on its review and discussions with management, the Organization and Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this proxy statement and incorporated into Aon's Annual Report on Form 10-K.

This Report is provided by the Organization and Compensation Committee, which is composed entirely of the following independent directors:

Richard C. Notebaert, Chairman
Cheryl A. Francis
Robert S. Morrison

Richard B. Myers
Carolyn Y. Woo

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COMPENSATION DISCUSSION AND ANALYSIS

INTRODUCTION

This Compensation Discussion and Analysis ("CD&A") describes and analyzes our executive compensation program. It should be read in conjunction with the executive compensation tables and corresponding footnotes that follow, as it provides context for the amounts shown in the tables and the footnote disclosures.

This CD&A is arranged in the following five sections:

- Executive Summary
- Discussion of our compensation objectives and pay for performance orientation
- Analysis of 2014 key compensation decisions
- Explanation of compensation components and process
- Other policies and practices as they relate to our executive compensation program

In this proxy statement, the reference to our "named executive officers" means Gregory C. Case, our President and Chief Executive Officer (our "CEO"), Christa Davies, our Executive Vice President and Chief Financial Officer (our "CFO"), and Stephen P. McGill, Kristi Savacool and Peter Lieb, our three other most highly compensated executive officers for 2014.

EXECUTIVE SUMMARY

Who We Are

We are a global professional services firm with approximately 69,000 employees worldwide focused exclusively on risk and people. We are an industry-leading advisor on risk solutions, both retail and reinsurance, and human resources solutions. We have a presence in over 120 countries and sovereignties with more than 500 offices.

Our Performance and How We Measure it for Pay Purposes

We include here a brief summary of our 2014 financial performance, and long-term performance as considered for decisions noted herein, as it relates to the key performance measures used in our performance-based executive compensation program as well as other financial highlights.

Total revenue for 2014 increased 2% to \$12 billion. Additionally, we achieved record cash flow from operations of \$1.6 billion. Over the 10-year period beginning in 2004, and almost exclusively during Mr. Case's leadership which began in April of 2005, our average annual total shareholder return was 15%, as compared to the return of the benchmark S&P 500 of 8% and 4% for our peers.

In 2014, we delivered double-digit earnings growth. We continued to execute on our goals of strategically investing in long-term growth, managing expenses and effectively allocating capital.

We returned more than \$2 billion of excess capital to shareholders through our share repurchase program and an additional \$273 million to shareholders through dividends. These returns to shareholders highlight our strong cash flow generation and effective allocation of capital.

We believe we are well positioned for long-term value creation through improvements in operating performance and strong free cash flow generation.

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Our adjusted cumulative earnings per share for 2012 through 2014 was \$14.52, which greatly exceeded the target of \$13.01 set in early 2012 under our long-term incentive program for that period. Additionally, our adjusted operating income excluding amortization of

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intangibles of \$2,353 million for 2014 exceeded the target under our annual incentive program of \$2,312 million. These two metrics are the key performance measures under our 2014 short-term and 2012 through 2014 long-term incentive compensation programs, as explained below.

We recognize that our short-range or long-range corporate planning may dictate a change to the metrics we use over time. Accordingly, we expect to continue to reassess the metrics annually. Additionally, we expect to incentivize current and future long-term performance using our corporate-wide Leadership Performance Program that is described below.

Our Compensation

In 2014, we awarded our named executive officers with compensation linked to performance, in most cases long-term sustained performance, for their dedication and achievement. Namely:

Performance-based compensation comprised approximately 89% of the 2014 total direct compensation for Mr. Case and approximately 82% on average for our other named executive officers.

Aon's financial performance over a multi-year period was the sole consideration for long-term incentives settled for the 2012 through 2014 incentive programs. In early 2015, we settled performance share units granted to our named executive officers in 2012 under our Leadership Performance Program ("LPP"). Those units were linked to Aon's performance from 2012 through 2014. The units were settled, and Ordinary Shares were awarded, at 200% of target due to Aon's performance over that three-year period, as measured by cumulative adjusted earnings per share from continuing operations ("EPS"). Our cumulative adjusted EPS for that period exceeded the target as well as the stretch target, beyond which payout was capped at 200%.

In 2014, we granted performance share units to each of our named executive officers, the settlement of which will depend solely on Aon's cumulative adjusted EPS performance from 2014 through 2016.

Aon's financial performance was the principal consideration for the bonuses awarded to our named executive officers for 2014. The target was set pursuant to a matrix formulation adopted by the Compensation Committee for 2014. The matrix formulation determined funding for the pool based solely on Aon's actual 2014 adjusted operating income excluding amortization for intangibles ("OI") as compared to planned growth in OI. For 2014 performance, Mr. Case received 100% of his target annual bonus. The remaining named executive officers received in the range of 95% to 110% of their target annual bonuses.

In 2014, we made no adjustments from the previously established levels for base salaries or target annual bonuses of our named executive officers. In addition, for 2014, we made no design adjustments to the previously established long-term incentive program.

In the first quarter of 2015, we entered into an amended and restated employment agreement with Mr. Case extending the term of his employment through April 1, 2020. No adjustments were made to his annual compensation features, including his base salary which remains unchanged from 2005.

In the first quarter of 2015, we extended the employment agreements, and the underlying term of employment through April 1, 2020, for each of Ms. Davies and Ms. Savacool. No adjustments were made to their annual compensation features.

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In the first quarter of 2015, we granted to Mr. Case, Ms. Davies and Ms. Savacool additional awards under our Leadership Performance Program for the 2015 through 2017 performance period in consideration of their commitment to the extended terms of employment. With regard to Mr. Case, the Compensation Committee also factored in market data on total compensation of the CEOs in our peer group as one of the factors in its

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decision to grant the additional award as well as the strong performance of the Company during Mr. Case's tenure as CEO. In the first quarter of 2014, we similarly granted to Mr. Lieb an additional award under our Leadership Performance Program for the 2014 through 2016 performance period in connection with the renewal of his employment agreement in late 2013 and his commitment to the extended term of employment. The settlement of these additional awards to our senior executives will depend solely on Aon's cumulative adjusted EPS performance for the applicable three-year performance period. The additional awards, and the extended employment arrangements for each of Mr. Case, Ms. Davies, Ms. Savacool and Mr. Lieb, are described herein.

These and other compensation decisions are explained below. We believe our compensation program achieved its purpose in 2014, as described below.

COMPENSATION OBJECTIVES AND PAY FOR PERFORMANCE ORIENTATION

We continue our journey to build, and continuously improve upon, the leading risk advice and HR solutions firm in the world. We seek to accomplish this by providing clients with world-class advice, solutions, innovation and execution. To achieve those objectives, we must be the destination of choice for the best talent. Our compensation program supports this vision and business strategy and is designed to align the financial interests of our executives with those of our shareholders in both our short and long-term programs.

The core principle of our executive compensation program continues to be pay for performance. As in prior years, one of our strategic goals was improving the Company's performance for 2014.

We have a guiding philosophy with regard to our variable components of compensation, such as equity-based awards and annual bonuses. This philosophy dictates that our shareholders should generally benefit first before any element of our executives' variable compensation is earned or paid. For example, under our annual bonus program, a minimum level of corporate performance must be achieved before any bonus is payable. We carefully set that minimum each year. Even if the minimum level is achieved, the Compensation Committee reserves the sole discretion to exercise negative discretion to the extent it deems reasonable and prudent under the circumstances.

Similarly, in designing our Leadership Performance Program for the 2015 through 2017 performance period, we carefully set the minimum threshold performance, the target and the stretch target, as well as the variable levels in between each, to ensure our shareholders would benefit first.

As in earlier years, the design of the program for the 2015 through 2017 performance period is self-correcting in the sense that the minimum performance threshold is set based on the prior year's results. Therefore, the grid for the program was set more aggressively than previous years at every level of performance.

Our approach includes strong governance features, including our share ownership guidelines for executive officers, as described below, and our annual risk assessment regarding our compensation program.

We strive to link the vast majority of our executives' pay to performance. Performance-based compensation for 2014 of our named executive officers represents a significant percentage of their total direct compensation, as follows:

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Mr. Case

**Our Other Named Executive
Officers**

- (1) The "performance-based pay" component of the charts above is the sum of: (A) the cash portion of the executive's bonus paid for 2014 performance plus (B) the target value of all performance-based equity awards granted to the executive for 2014 performance or during 2014.
- (2) The "fixed pay" component of the chart above is the executive's 2014 base salary.
- (3) For our other named executive officers, the performance-based amount ranged from 78% to 85% of the named executive officer's total compensation.

These supplemental graphs are not required by the SEC, but rather they are provided to demonstrate the link between performance and our executives' total direct compensation for 2014. Please refer to the Summary Compensation Table for Fiscal Years 2014, 2013 and 2012 for complete disclosure of the total compensation of our named executive officers, reported in accordance with the SEC disclosure requirements.

ANALYSIS OF 2014 KEY COMPENSATION DECISIONS

Equity-Based Awards

During 2014, we granted to our named executive officers, and settled where appropriate, two forms of equity compensation: performance share units and restricted share units.

Performance Share Units

LPP 9

In the first quarter of 2014, we granted performance share units to our executive officers, including each named executive officer, pursuant to the ninth cycle of our "Leadership Performance Program" ("LPP 9"). LPP 9 is the ninth layer of consecutive three-year performance cycles for certain of our named executive officers. It is intended to further strengthen the relationship between capital accumulation for our executives and long-term Aon financial performance and shareholder value.

The performance share units awarded under LPP 9 are payable in Ordinary Shares. The nominal value of the awards was determined and approved by the Compensation Committee. The number of target performance share units was calculated on the date of grant based on that day's closing price of Ordinary Shares on the New York Stock Exchange.

The performance share units under LPP 9 will be earned and settled in a range of 0% to 200% of the target value based on Company performance over a three-year performance period. The performance period began January 1, 2014, and will end on December 31, 2016. As was the case under the eighth cycle of our Leadership Performance Program established for the performance period from 2013 through 2015 ("LPP 8"), the performance results for LPP 9 will be measured against three-year publicly-reported adjusted cumulative EPS growth rate, subject to

limited adjustments set forth in the program documentation at the beginning of the three-year

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period. The adjustments are intended to exclude the impact of items of a discrete or non-operating nature, such as amortization of intangibles, so as to provide a target that while challenging, does not factor in events outside of the control of the relevant executive officers.

The cumulative target under LPP 9 ranges from \$15.11, below which no shares would be issued, to \$17.31 or higher, which would yield shares equal to 200% of the target number. A result of \$16.11 in cumulative adjusted EPS would yield settlement in Ordinary Shares at 100% of the target number. This target represents a 17% increase over the adjusted target for LPP 8. At the time the target was established, the Compensation Committee believed that such target represented a challenging, yet achievable, performance goal.

Award Values and Features

In determining the individual awards under LPP 9, the Compensation Committee considered internal pay fairness factors, the award recipient's compensation mix and total direct compensation. The Compensation Committee considered as support for Mr. Lieb's additional award under LPP 9 his commitment to Aon in late 2013 in agreeing to extend the term of his employment in connection with his contract renewal.

The Compensation Committee determined that performance share units should continue to be the exclusive form of award under LPP 9 (as opposed to a mix of performance share units and share options under much earlier versions of the program) because performance share units use fewer shares and are, therefore, a more efficient form of award while allowing us to maintain a strong performance focus.

The Compensation Committee's selection under LPP 9 of the three-year performance period and cumulative adjusted EPS financial performance metric provides the award recipients a reasonable period of time within which to achieve and sustain challenging long-term growth objectives. The Compensation Committee believes adjusted EPS more effectively aligns executives to improve Aon performance, rather than EPS calculated in accordance with U.S. GAAP, as the adjusted measure provides a target that is within their control and area of accountability. Further, the Company believes that as adjusted, the EPS measure provides a perspective on the Company's core operating performance that is more consistent with that of its shareholders and creates transparency and clarity for participants.

Settlement of LPP 7

In early 2015, we determined the actual achievement under the seventh cycle of our Leadership Performance Program, covering the performance period from January 1, 2012 through December 31, 2014 ("LPP 7").

For LPP 7, the cumulative adjusted EPS from continuing operations target ranged from \$12.49, below which no payout was due to occur, to \$14.19 or higher, which would have yielded shares equal to 200% of the target number. A result of \$13.01 in cumulative adjusted EPS from continuing operations would have yielded shares equal to 100% of the target number. This target represented a 30% increase over the adjusted target for the sixth cycle of our Leadership Performance Program established for the performance period from 2011 through 2013 ("LPP 6"). Our actual cumulative adjusted EPS from continuing operations for the three-year period was \$14.52, resulting in a payout at 200% of target.

The adjusted EPS from continuing operations results for LPP 7 include adjustments detailed by the plan governing LPP 7 and approved by the Compensation Committee. For each year of the performance period associated with LPP 7 adjustments to EPS from continuing operations were approved by the Compensation Committee as follows: gains on disposal of land, business or discontinued operations; amortization of intangibles; actual restructuring charges; UK statutory tax rate change; and an error in deferred tax purchase accounting related to the Hewitt acquisition. Each of our named executive officers was a participant in LPP 7.

We do not pay dividends or dividend equivalents on performance share units.

Restricted Share Units

In the first quarter of 2014, we granted time-vested restricted share units to each of our named executive officers in connection with Aon's Incentive Stock Program (the "ISP"). The ISP award is based on prior year performance and provides executives with 35% of their annual bonus in the form of restricted share units.

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The primary goals of the ISP are to further focus the employees' attention on the longer-term performance of Aon as a whole, and to further promote employee retention and share ownership.

Each of the time-vested restricted share units granted in connection with the ISP will vest ratably over a three-year period subject to certain forfeiture provisions. The restricted share units are settled in Ordinary Shares.

No other time-vested equity awards were granted to our named executive officers during 2014. With respect to restricted share units awarded under the ISP, we provide dividend equivalents on unvested restricted share units in cash at the time actual dividends on Aon's Ordinary Shares are declared.

Performance-Based Annual Bonus***Determination of 2014 Bonuses***

The bonus program for our executive management committee, which includes each of our named executive officers, provides that the Compensation Committee has sole discretion to determine each executive's actual bonus amount as long as the corporate performance threshold was achieved. As explained below, for 2014 the threshold was achieved and, thus, the Compensation Committee had discretion to pay bonuses at the cap level or a lesser amount. It was anticipated that the Compensation Committee would consider in determining the executive's actual bonus, among other factors, the pool funding level and the executive's targeted bonus allocation. However, the Compensation Committee reserved, and for 2014 exercised, the discretion to set bonuses at levels higher or lower than the funded or targeted allocations.

The Compensation Committee chose to exercise negative discretion with regard to each of the named executive officers. In other words, none of the named executive officers received their maximum bonus of the lesser of \$10 million or three times their target bonus. In fact, each named executive officer received in the range of 95% to 110% of their target bonus. The following table sets forth the target bonus, cap, and actual bonus paid to each of our named executive officers under the Executive Committee Incentive Compensation Plan:

Named Executive Officer	Target Bonus	Actual Bonus
Case	\$3,000,000	\$3,000,000
Davies	\$1,380,000	\$1,525,000
McGill	\$1,925,000	\$1,900,000
Savacool	\$800,000	\$810,000
Lieb	\$799,375	\$760,000

The Compensation Committee's rationale in determining the actual bonus awards was as follows:

In order for a named executive officer to get a bonus significantly in excess of the funded bonus, there needed to be certain exceptional factors; however, the Compensation Committee did not utilize a formula for determining the amount of any named executive officer's bonus to be awarded that was greater or less than the funded or target bonus level.

For each of our named executive officers, the Compensation Committee determined it was appropriate to award a bonus at or near the named executive officer's funded bonus level; however:

With regard to Mr. Case, the independent members of the board determined that under his leadership the Company had achieved strong financial results in 2014 across all four key commitments to investors, namely operating margin expansion, EPS growth, organic revenue growth and strong free cash flow from operations. In addition, the results were underpinned by sustained progress on growth strategies and innovations designed to drive the Company's financial performance over the long term.

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With regard to Ms. Davies, the Compensation Committee considered her individual contributions to the primary financial goals met or exceeded expectations in 2014. Specifically, the Compensation Committee determined that the Company had significantly exceeded its EPS growth target for 2014 due to areas within Ms. Davies' control. The Compensation Committee noted her successful completion of strategies to improve our financial flexibility that allowed the Company to deploy a record amount of capital.

With regard to Mr. McGill, the Compensation Committee determined that Risk Solutions expanded operating margins meaningfully in 2014. In addition, Risk Solutions continued its progress on the long-range plan to deliver innovative broking advisory services and products designed to position the business well for future growth, and Mr. McGill made significant improvements to his team's level of collaboration.

With regard to Ms. Savacool, the Compensation Committee determined that she successfully delivered against the HR Solutions financial plan on all significant metrics. In addition, HR Solutions successfully expanded organic revenue growth, particularly with the strategically-important health care exchange businesses.

With regard to Mr. Lieb, the Compensation Committee determined that he had met or exceeded expectations, and continues to make substantial progress on financial goals related to legal and compliance matters.

For 2014, as was true in earlier years, all annual bonuses for executive officers are payable 65% in cash and 35% in restricted share units, with such restricted share units vesting ratably over a three-year period. The Compensation Committee believes this strikes a fair balance between reward for past performance and incentive for future improvements.

Shareholder-Approved Plan

For purposes of satisfying the "performance-based" compensation exemption under Section 162(m) of the U.S. Internal Revenue Code, Aon's shareholders approved an omnibus equity-based and cash incentive plan called the Amended and Restated Aon plc 2011 Incentive Plan (the "Shareholder-Approved Plan") pursuant to which we award bonuses to our senior executives. Pursuant to our Shareholder-Approved Plan, the Compensation Committee annually sets an Aon-wide performance target (expressed in U.S. dollars) and minimum achievement threshold (expressed as a percentage). If the metric is not achieved, no bonuses are payable under the Shareholder-Approved Plan.

If the metric is achieved, the Shareholder-Approved Plan allows for the payment of current year tax deductible bonuses to our executive officers up to a cap of the lesser of \$10 million or the maximum bonus otherwise established by the Compensation Committee for each executive officer. For 2014, the Compensation Committee established a cap of 300% of each named executive officer's target bonus.

In the first quarter of 2014, the Compensation Committee set bonus eligibility for our named executive officers. For each named executive officer other than Mr. Case, bonus eligibility was set as a target percentage of the executive's base salary at year-end plus any annual foreign service allowance the executive received in connection with his or her relocation to London. The Compensation Committee and Mr. Case determined prior to beginning his international assignment that his foreign service allowance would not factor into his bonus eligibility. The target bonuses and the applicable cap for each of our named executive officers are shown in the table above under the heading "Determination of 2014 Bonuses."

The Shareholder-Approved Plan does not provide guidelines or formulas for determining the actual bonuses payable to our executive officers once the metric is achieved. Rather, the Compensation Committee retains sole discretion for determining the actual bonuses payable. If the metric is achieved, the Shareholder-Approved Plan allows the Compensation Committee to award a bonus equal to the cap or allow the Committee to exercise negative discretion to award a lesser amount. As explained below, for 2014 the Compensation Committee adopted the "Executive Committee Incentive Compensation Plan" as a set of guidelines for consideration by the Compensation Committee in determining actual bonuses to be paid if the metric under the Shareholder-Approved Plan was achieved.

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2014 Metric Under Shareholder-Approved Plan

In the first quarter of 2014, the Compensation Committee determined that the 2014 Aon-wide performance target would be planned adjusted operating income for 2014 excluding amortization of intangibles ("OI") of \$2,312 million. The Compensation Committee set the minimum achievement threshold at 85% of such target, or \$1,965 million, as adjusted for extraordinary, unusual or infrequently occurring items. The Compensation Committee selected OI as the measure to emphasize performance of Aon as a whole and directly link executives' awards to Aon's key business initiatives of delivering distinctive client value and achieving operational excellence. In combination with the performance targets established under each of LPP 7 through LPP 9 (i.e., cumulative adjusted EPS), the Compensation Committee believes the targets are better measures of the Company's core operating performance and balance the executives' short and long-term perspective appropriately.

The Compensation Committee believed that the 2014 target was achievable but challenging. The Compensation Committee set the minimum threshold at 85% because we believed performance below that level would not create sufficient value for the Company's shareholders and, therefore, should not result in bonus payments.

2014 Performance

During the first quarter of 2015, the Compensation Committee determined that Aon's 2014 OI, without adjustment, was \$2,353 million, or 101.8% of target. This exceeded the minimum threshold established under the Shareholder-Approved Plan.

Executive Committee Incentive Compensation Plan

In the first quarter of 2014, the Compensation Committee approved a set of guidelines for funding the total bonus pool under the Shareholder-Approved Plan for the 19 executives that at such time comprised Aon's executive management committee. That group included each of the named executive officers. The rationale for establishing funding guidelines was to provide executives with a clearer connection between the expected reward and the required performance, as well as for bonus accrual purposes.

The funding formula was based on Aon's performance as measured solely by achievement of 3% in planned growth in OI in 2014, resulting in a target of \$2,312 million. The funding was adjustable up by 10% at the discretion of the Compensation Committee or down by 20% at the discretion of the Compensation Committee, based in part on the recommendation of Mr. Case. To align with the Shareholder-Approved Plan, the formula provided that no funding was to occur unless Aon achieved the minimum threshold of 85% of the planned growth in OI in 2014. After consideration of this factor, the resulting bonus pool funding is determined. The funding level can range from 0% to 300%. The incentive pool funding was determined by the aggregate of each participant's individual target bonus then multiplied by the result of the funding calculation.

After determining that OI in 2014, without permitted adjustments for extraordinary or unusual items, was \$2,353 million, or 101.8% of target, the Compensation Committee then met to determine the funding status of the pool for 2014. The actual size of the incentive pool equals the aggregate target bonuses multiplied by the percentage the pool was funded after application of the formula, as described above. After application of the OI metric and a 20% reduction taken in the discretion of the Compensation Committee based upon management's recommendation, the total incentive pool for participants, including each of our named executive officers, in the Executive Committee Incentive Compensation Plan was determined to be funded at 85.8%, equating to a pool of \$23.4 million. However, aggregated awards paid did not reach the full funded level.

Relocation Benefits

During 2014, as a result of 2012 relocation to Aon's new corporate headquarters in London, United Kingdom, certain of the Company's named executive officers received relocation benefits. Relocation benefits are customary for Aon and other employers in its industry when employees are relocated. The Compensation Committee approved certain relocation benefits for the relocating executives after consulting with its independent compensation consultant, and each relocating executive as signed an international assignment letter with Aon that sets forth the relocation benefits available to him or her.

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In June 2014, the Compensation Committee approved certain changes to the international assignment letters to Mr. Case, Ms. Davies, Mr. McGill and Mr. Lieb. The changes made were as follows: the term of the letter was extended for an additional two years; the monthly housing allowance was raised to reflect market rates; and the monthly cost of living differential and monthly housing allowance are now subject to quarterly review and possible increase or decrease for foreign exchange impact.

In the first quarter of 2015, the Compensation Committee approved a further change to Aon's general relocation benefits policy that impacts all relocated employees globally, including certain of our senior executives on extended assignments to London who are deemed to be U.K. residents for taxation purposes, including Ms. Davies and Mr. McGill. The change was the extension of tax equalization benefits for the tax impact of capital gains income related to awards received under the Shareholder-Approved Plan or Aon's global employee share purchase plan. The additional benefit is available only to employees on international assignment beyond two years; the annual tax equalization is capped at \$500,000 of capital gains income annually; and the equalization amounts are grossed up for capital gain differential taxes.

These changes are described herein under the heading "International Assignment Letters". The compensation received in the form of such benefits is reflected in the Summary Compensation Table for Fiscal Years 2014, 2013 and 2012.

Extensions of Employment Arrangements for Mr. Case, Ms. Davies and Ms. Savacool

On January 16, 2015, Aon entered into an amended and restated employment agreement with Mr. Case. Prior to approving such agreement, the Compensation Committee consulted with its independent compensation consultant, Frederic W. Cook & Co., Inc. ("FW Cook"). Among other factors, the Compensation Committee and FW Cook reviewed Mr. Case's total pay, including as it compares to the chief executive officers of our peer group, and his performance over the nearly ten years he has been leading the Company, including the significant shareholder return over such period as compared to the S&P 500 and our peers. The agreement extended the term of Mr. Case's employment for five years, through April 1, 2020, unless terminated earlier. Prior to such extension, Mr. Case's employment was due to expire on April 5, 2015. The agreement continued Mr. Case's current base salary (which remains unchanged since his hire in 2005) of \$1,500,000 and his annual bonus target at 200% of annual base salary. Under the agreement, Mr. Case agreed to maintain an investment position in Aon Ordinary Shares equal to no less than twenty times his annual base salary.

In February 2015, Aon similarly entered into extensions of the employment agreements with Ms. Davies and Ms. Savacool. Prior to approving such extensions, the Compensation Committee consulted with FW Cook. With regard to both Ms. Davies and Ms. Savacool, the agreements extended the term of employment for five years, through April 1, 2020, unless terminated earlier. With regard to both executives, the agreement continued their current base salaries at \$800,000 and annual bonus targets at 150% and 100%, respectively.

The agreements for Mr. Case, Ms. Davies and Ms. Savacool contain other key terms and conditions that are generally consistent with those applicable to Aon's senior executives, and are described in greater detail under the heading "Employment Agreements" herein.

In connection with the renewals of the employment agreements for Mr. Case, Ms. Davies and Ms. Savacool, Aon awarded each of them an additional award under LPP 10 with a target value of \$15,000,000, \$6,000,000 and \$2,500,000, respectively. The additional awards will be earned and settled in a range of 0% to 200% of the target value on the same performance criteria and weightings as their regular awards and the awards for other participants in the program for the 2015 through 2017 performance period. The additional awards were intended to recognize their commitment to Aon in entering into five-year renewals of their employment agreements. With regard to Mr. Case, the additional award was also considered by the Compensation Committee as appropriate to bring Mr. Case in line with the pay for performance objectives established by the committee. The contractual commitment to grant such awards was subject to the approval of the Compensation Committee on February 19, 2015, which approval was granted.

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Incentive Repayment Policy

Aon's Board has adopted an Incentive Repayment Policy applicable to our executive officers. Pursuant to the Incentive Repayment Policy, we may cancel or require reimbursement of any incentive payment or equity-based award received if the payment or award was based on the achievement of financial results that are subsequently restated. If we determine that an executive officer engaged in fraud that caused or partially caused the need for financial restatement, the incentive payment or equity-based award is required to be forfeited or reimbursed to Aon in full. If the restatement was not the result of fraud by the executive officer, we may, to the extent allowable under applicable law, require forfeiture or reimbursement of the amount the incentive payment or equity-based award exceeded the lower amount that would have been made based on the restated financial results.

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COMPENSATION COMPONENTS AND PROCESS

Key Pay Components

The table below describes our rationale for providing each of the key components of our 2014 executive compensation program and the factors that we consider in determining the amounts for 2014.

Component	Purpose	Factors Considered
Equity-Based Awards, comprised of:		
<i>Performance share units</i> that vest after three years and the value of which are determined based on Aon's achievement of a cumulative three-year performance objective	Long-term incentive to focus executives' efforts on increasing long-term shareholder value and align executives' interests with shareholder interests; encourage executive retention with multi-year vesting provisions; and encourage ownership of Aon equity	Executive's past performance; expectations regarding executive's future contributions to Aon; and market pay data as a reference point for grant values
<i>Restricted share units</i> that are awarded in lieu of a portion of the cash payment under our annual bonus program; and, for this reason, are performance-based compensation; vest ratably over a three-year period	Same as above	Same as above
Annual Bonus	Short-term performance-based incentive to achieve select annual performance objectives	Expectations or opinions regarding the executive's qualitative and quantitative contributions to Aon-wide and business unit performance and individual performance; scope of job responsibilities; and market pay data as a reference point
Base Salary	Stream of income provided throughout the year in exchange for performance of specific job responsibilities	Scope of job responsibilities; historical pay and responsibilities; tenure; contractual commitments; and market pay data as a reference point
Other Personal, Executive and Relocation Benefits	Attraction and retention of top talent; with regard to executive benefits, provide mechanism to accumulate retirement benefits; with regard to relocation benefits, provide customary benefits to make the executive "whole" on a total rewards basis, be transparent and equitable and reflect competitive practices and benchmarks of industry counterparts	Perquisites or benefits received from prior employer to the extent necessary to attract and retain talent; time management factors; market practice regarding relocation benefits for executives
Post-Termination Compensation	Provide temporary income stream following involuntary termination of employment and, in the case of change- in-control protection, to provide for continuity and objectivity of management during that event	Executive's role within organization; market practices

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Use of Peer Group Solely as a Market Check of Total Actual Direct Compensation

We set executive compensation at levels that we believe to be appropriate and competitive for global professional services firms within our market sector and the general industry marketplace. We review annual financial reports filed by our peer group. For purposes of evaluating the competitive market, and not for purposes of doing true benchmarking to specific percentiles, we look at peer group compensation data. We compare the total direct compensation (defined as base salary plus actual bonus plus equity-based awards) for our named executive officers to the target total direct compensation for executives at selected peer companies where job descriptions are sufficiently similar to those of our executives to permit comparison.

In November 2014, we reviewed our peer group composition with the independent compensation consultant to the Compensation Committee and determined that one addition to the peer group was necessary and advisable as compared to the peer group used in the prior year. Namely, A.J. Gallagher & Co., which was not in our peer group for 2014, currently falls within the GICS sub-sectors and market capitalization guidelines we utilize for our peer group and was therefore added to the peer group for 2015. The Compensation Committee referred to the peer group when determining the actual bonus paid in 2015 related to 2014 performance.

Our 2015 peer group members were selected based upon three criteria. They are global financial services industry companies or major consulting firms with whom we compete for executive talent or financial capital. The peer group is comprised of companies that are between one-fourth and four times our size in average market capitalization (as calculated over the most recent eight quarters to reduce volatility), revenues and number of employees. Lastly, each company provides public disclosure regarding its executive compensation.

Our peer group members represent five financial GICS sub-sectors, and are:

Accenture plc	CIGNA Corporation	Principal Financial Group, Inc.
ACE Limited	Chubb Corp.	The Progressive Corporation
A.J. Gallagher & Co.	Cognizant Technology Solutions Corporation	Sun Life Financial Inc.
Automatic Data Processing, Inc.	Computer Sciences Corporation	Towers Watson & Co.
AFLAC Inc.	Fiserv, Inc.	The Travelers Companies, Inc.
Aetna Inc.	Humana Inc.	Willis Group Holdings plc
The Allstate Corporation	Marsh & McLennan Companies, Inc.	Xerox Corporation

How We Determine Total Compensation

As described above, market data is helpful in determining the competitive level of various elements of total direct compensation. However, for 2014 the Compensation Committee did not have a specific market target to set total compensation or particular components of it. The Compensation Committee did not use a specific formula to set total compensation either in relation to market data, the relative mix of pay components or otherwise. A decision regarding one component of compensation had only an indirect link to decisions regarding other pay components.

The Compensation Committee generally targeted a competitive level and mix of total direct compensation elements using market data simply as a reference point. This was not a mechanical process. Rather, the Compensation Committee used its judgment and business experience. Overall, the Compensation Committee's intent was to manage the various elements of total compensation together so that the emphasis of the Company's compensation program was on its variable components of pay, including long-term equity awards and annual bonus awards that fluctuate based on the performance of Aon.

Our Use of Tally Sheets

In connection with its annual compensation review process, as described in the section of this proxy statement captioned "Board of Directors and Committees Organization and Compensation

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Committee Process of Determining Executive Compensation," the Compensation Committee reviews compensation tally sheets. The tally sheets assign dollar amounts to each component of the executive's compensation, including outstanding equity awards, current bonus and base salary, deferred compensation, employee benefits (including supplemental savings plan benefits), relocation benefits including income tax equalization, perquisites and potential change-in-control severance payments. The tally sheets are presented to the Compensation Committee to ensure it is aware of all compensation elements and the value of such elements.

Involvement of Mr. Case in the Compensation Process

Each year, the Compensation Committee approves all elements of compensation for Aon's named executive officers and other executive officers. These decisions are typically made during the annual compensation review process conducted in the first calendar quarter. The Compensation Committee solicits certain recommendations from each of Mr. Case and our Chief Human Resources Officer.

Mr. Case recommends to the Compensation Committee the equity award, annual bonus and base salary adjustments, if any, for the executive officers who report directly to him. He has direct knowledge of the contributions made by those executive officers to Aon and he shares this knowledge with the Compensation Committee. Mr. Case supports his recommendations by providing performance evaluations for his direct reports.

During the annual review process, our Chief Human Resources Officer and the Chairman of the Compensation Committee work together on Mr. Case's annual evaluation report, which summarizes Mr. Case's qualitative and quantitative performance. The report is considered in the determination of Mr. Case's compensation, along with other factors, including the Compensation Committee's own assessment of Mr. Case's performance, relevant market data and Aon's overall performance. Similar reports were considered by the Compensation Committee in connection with the extensions of the employment agreements with Mr. Case, Ms. Davies and Ms. Savacool in the first quarter of 2015.

The Compensation Committee has the ultimate authority to make compensation decisions. The Compensation Committee discusses its preliminary compensation decisions with the independent members of the Board who do not serve on the Compensation Committee. This process garners valuable input from those Directors regarding the executives' performance. The sharing of performance review information also aids the Directors in carrying out their succession planning responsibilities. After considering input from those Directors, the Compensation Committee makes its final determination.

Mr. Case, together with our Chief Human Resources Officer and Ms. Davies, our CFO, makes recommendations to the Compensation Committee relating to the corporate performance targets to be established under Aon's annual incentive and long-term equity incentive programs. The Compensation Committee reviews such recommendations with its independent executive compensation consultant and reserves the ultimate authority to set such targets and to determine whether such goals were achieved.

Results of Advisory Vote by Shareholders on our "Say on Pay" Proposal

The Compensation Committee considered the results of the advisory vote by shareholders on the "say on pay" proposal presented to our shareholders at the 2014 Annual General Meeting of Shareholders. As reported in Aon's Form 8-K, filed with the SEC on June 30, 2014, there was significant support by shareholders for the compensation program offered to our named executive officers, with over 95% of the votes cast in favor of the Company's compensation program. Accordingly, the Compensation Committee made no changes to our executive compensation program as a result of such vote.

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Other Policies and Practices

Directors' Remuneration Policy

In accordance with UK law, the Company's shareholders approved the Company's directors' remuneration policy at its 2014 annual general meeting. The directors' remuneration policy is consistent with the compensation programs and policies set forth in this Compensation Discussion and Analysis and provides a binding framework within which the Compensation Committee oversees the Company's compensation programs applicable to management and non-management directors.

The directors' remuneration policy provides the Compensation Committee with discretion to administer the Company's compensation programs. Pursuant to a statement issued on June 6, 2014, the Compensation Committee committed to certain limitations on the Company's compensation programs, namely limiting the circumstances in which the Compensation Committee would approve a change in base salary, noting that cash incentive awards and equity awards are subject to the limitations of the Shareholder Approved Plan, limiting annual equity grants to a value of \$20 million and grants in connection with the renewal of employment agreements to \$30 million, at least 50% of which will be subject to performance conditions and limiting awards made in the event of that the Company appoints a new executive director.

As reported in Aon's Form 8-K, filed with the SEC on June 30, 2014, there was significant support by shareholders for the directors' remuneration policy, with over 96% of the votes cast in favor of the Company's directors' remuneration policy.

All compensation reported in this proxy statement was in compliance with the approved directors' remuneration policy.

Internal Pay Fairness Considerations for Other Executive Officers

In determining an executive officer's target bonus or long-term performance award value, the Compensation Committee will, from time to time, consider internal pay fairness factors. However, the Compensation Committee has not adopted a broad internal pay equity policy pursuant to which each executive officer's compensation, or one or more components thereof, is tied to or targeted against the compensation of other executive officers.

Hedging and Pledging Company Shares

Our Board has adopted a policy prohibiting all executive officers and directors from engaging in short sales, publicly traded options, puts and calls, forward sale contracts, and other swap, hedging, and derivative transactions relating to our securities. The Board also has adopted a policy prohibiting our executive officers and directors from holding our securities in margin accounts or pledging our securities as collateral for a loan.

Base Salary

Base salary is a fixed component of compensation and is initially set at a level based primarily upon the executive's job scope or level of responsibility. The base salaries of our most senior executives are adjusted rarely, as our general practice is to increase other components of pay based upon superior performance. However, base salaries may be adjusted to, among other things, recognize a significant change in job function or responsibilities or to bring the fixed component of an executive's total compensation in line with his or her peers at Aon or the industry generally. No base salary adjustments were made for any of our named executive officers during 2014 or in the first quarter of 2015 in connection with the extension of certain named executive officers' employment agreements.

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Executive and Relocation Benefits

During 2014 we provided limited personal benefits to our named executive officers as a component of their total compensation other than the relocation benefits described below. Over the years, we have taken significant steps to de-emphasize personal benefits in our executive compensation practices.

Executive Benefits

In addition to Aon's broad-based employee benefit programs that are available to Aon employees generally (such as health coverage, 401(k) salary deferrals, etc.), each of our named executive officers is eligible to participate in a deferred compensation program and a supplemental savings plan. In addition, Aon provides an executive health screening program available to all members of Aon's executive management committee, including our named executive officers. None of our named executive officers participate in our defined benefit pension plan or the supplemental pension program because each was hired after eligibility in the qualified plan was frozen in 2004. Additional information regarding certain of our executive benefits is set forth under the heading "Nonqualified Deferred Compensation in Fiscal 2014" contained in this proxy statement.

We maintain a Supplemental Savings Plan. It is a non-qualified, deferred compensation plan that provides approximately 2,000 eligible employees, including executives, with the opportunity to receive contributions that could not be credited under the Aon Savings Plan because of tax limitations and the specific provisions of such plan.

Our Deferred Compensation Plan allows certain employees, including our named executive officers, to defer receipt of their salary and/or annual incentive payments into an account that mirrors several different investment options. We do not credit above-market interest on deferred compensation, as that term is defined in the Internal Revenue Code. Aon does not make any contribution, we do not fund the plan, and participants have an unsecured contractual commitment from Aon to pay the amounts due. When such amounts are due, payments will be made from our general assets.

Relocation Benefits

In 2014, we continued to provide relocation benefits resulting from Aon's relocation of its headquarters to London, United Kingdom to certain of our named executive officers. Relocation benefits are customary for expatriate assignments for Aon and other employers in our industry. The relocation packages for our named executive officers are intended to: keep them "whole" on a total rewards basis; be transparent and equitable; and reflect competitive practices and benchmarks of industry counterparts. The Compensation Committee periodically reviews the relocation packages of our executives.

Post-Termination Compensation

We believe that the provision of change-in-control severance agreements and other transitional compensation arrangements is critical to recruit talented employees and to secure the continued employment and dedication of our existing employees. All or nearly all of the companies with which we compete for talent have similar arrangements in place for their senior executives. While we consider these agreements to be necessary, the terms of these agreements are not considered as part of the compensation strategy when the Compensation Committee annually determines the compensation for the named executive officers. Additional information about post-termination compensation is set forth in the section captioned "Potential Payments on Termination or Change-in-Control" contained in this proxy statement.

Severance Agreements regarding Change-in-Control

Beginning in 2005, we entered into change-in-control severance agreements with certain of our key executive officers, including each of our named executive officers. The agreements are intended to secure the continued service and to ensure the dedication and objectivity of these executives in the event of an actual or threatened change-in-control of Aon. The agreements provide that covered executives receive certain severance benefits

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upon qualifying terminations of employment in connection with or within two years following a change-in-control of Aon. Thus, the agreements require a "double trigger" a qualifying change-in-control of Aon and a qualifying termination of the executive's employment in order for severance benefits to become payable.

None of the agreements for our named executive officers currently provide for excise tax gross-up protection in the event the executive becomes subject to tax under Section 280G of the Internal Revenue Code in connection with such double trigger. To better align with market practice, Aon removed such protection from its standard form of agreement for newly-hired or newly-promoted senior executives in years past.

Additional information regarding the change-in-control agreement for our named executive officers is set forth in the section captioned "Potential Payments on Termination or Change-in-Control" contained in this proxy statement.

Severance Benefits Pursuant to Employment Agreements

We have entered into agreements with certain executive officers that provide for post-employment severance benefits and transitional compensation if the officer's employment terminates for a qualifying event or circumstance unrelated to a change-in-control of Aon, such as being terminated without "cause" as such term is defined in the operative agreement. Additional information regarding such post-employment severance or transitional compensation for Mr. Case and the other named executive officers is set forth in the section captioned "Potential Payments on Termination or Change-in-Control" contained in this proxy statement.

Share Ownership Guidelines

Aon's share ownership guidelines are designed to increase executives' equity stakes in Aon and to align executives' interests more closely with those of our shareholders. The guidelines provide that the Chief Executive Officer should attain an investment position in Ordinary Shares equal to six times annual base salary and each other executive officer, including the remainder of our named executive officers, should attain an investment position in Ordinary Shares equal to three times annual base salary. The guidelines also set out equity retention rules generally requiring that net profit shares received upon the exercise of options to purchase Ordinary Shares, the vesting of restricted share units and the vesting of performance share units are retained until the required investment position is achieved. Ordinary Shares counted toward these guidelines include: any shares owned outright; shares owned through an Aon-sponsored savings or retirement plan; shares purchased through an Aon-sponsored employee share purchase plan; shares obtained through the exercise of share options; and shares issued upon the vesting of restricted share units or performance share units. Each of our named executive officers held the requisite number of shares under the guidelines as of December 31, 2014.

Additionally, Mr. Case agreed to maintain an investment position in Ordinary Shares equal to twenty times his annual base salary effective January 16, 2015 under his extended employment agreement, as described below in "Employment Agreements".

Role of the Compensation Consultant

The Compensation Committee has retained Frederic W. Cook & Co., Inc. as its independent executive compensation consultant. The role of the compensation consultant is described in this proxy statement under "Board of Directors and Committees Organization and Compensation Committee Relationship with Executive Compensation Consultant."

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EXECUTIVE COMPENSATION

The executive compensation disclosure contained in this section reflects compensation information for the years ended December 31, 2014, December 31, 2013 and December 31, 2012. The following Summary Compensation Table contains compensation information for: (1) Mr. Case, who served as our Chief Executive Officer during 2014, (2) Ms. Davies, who served as our Chief Financial Officer during 2014 and (3) Mr. McGill, Ms. Savacool and Mr. Lieb, who were our three other most highly compensated executive officers serving as of December 31, 2014. We refer to these five individuals in this proxy statement as our "named executive officers." No compensation information is provided for Mr. Lieb for 2013 or 2012, as he was not a named executive officer during those years.

SUMMARY COMPENSATION TABLE FOR FISCAL YEARS 2014, 2013 AND 2012

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Gregory C. Case	2014	1,500,000		9,880,303		1,950,000		661,337	13,991,640
President and Chief Executive Officer ⁽¹⁾	2013	1,500,000		9,388,238		2,047,500		599,735	13,535,473
	2012	1,500,000		8,989,184					