

Aon plc
Form DEF 14A
April 01, 2013

Table of Contents

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
- ☐ Soliciting Material under §240.14a-12

AON PLC

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5)

Edgar Filing: Aon plc - Form DEF 14A

Total fee paid:

- ☐ Fee paid previously with preliminary materials.
 - ☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:
-

Table of Contents

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 2013 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To the Holders of Ordinary Shares of Aon plc:

The 2013 annual general meeting (the "Annual Meeting") of shareholders of Aon plc (the "Company") will be held on Friday, May 17, 2013, at 8:00 A.M (local time), at the offices of Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London, EC4Y 1HS, United Kingdom. You will be asked to consider and vote on resolutions 1 to 18 below.

Proposal 1 Ordinary resolutions to elect directors of the Company:

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

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, 2012, together with the reports of the directors and auditors thereon.

Edgar Filing: Aon plc - Form DEF 14A

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

13. To ratify the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the year ending December 31, 2013.

Proposal 4 Ordinary resolution to re-appoint Ernst & Young LLP as our statutory auditor:

14. To re-appoint Ernst & Young LLP ("Ernst & Young UK LLP") as the Company's U.K. statutory auditor under the Companies Act 2006 (to hold office until the conclusion of the next annual general meeting at which accounts are laid before the Company).
-

Table of Contents

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 LLP, 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 1, 2013 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 report contained within the Company's annual report and accounts for the year ended December 31, 2012.

Proposal 8 Ordinary resolution regarding the Aon plc Global Share Purchase Plan.

18. To approve the Aon plc Global Share Purchase Plan.

Proposal 9 Other business.

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

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. YOUR BOARD 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 will be proposed as ordinary resolutions, which under applicable law means that each resolution 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. 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 on March 25, 2013 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 Companies Act 2006 (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 5, 2013, a Notice of Internet Availability of Proxy Materials will be mailed to shareholders as of the close of business on March 25, 2013 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

Edgar Filing: Aon plc - Form DEF 14A

Table of Contents

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,

Ram Padmanabhan

Company Secretary

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

April 1, 2013

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to be held on May 17, 2013. Our Proxy Statement for the Annual Meeting, the Annual Report to Shareholders for the fiscal year ended December 31, 2012 and the annual report and accounts for the year ended December 31, 2012 are available at <http://www.envisionreports.com/AON> if you are a shareholder of record, and <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.

Table of Contents

Table of Contents

	<u>Notice of 2013 Annual General Meeting of Shareholders</u>
<u>1</u>	<u>Proxy Statement Annual General Meeting of Shareholders May 17, 2013</u>
<u>1</u>	<u>Information About this Proxy Statement and the 2013 Annual General Meeting</u>
<u>6</u>	<u>Principal Holders of Voting Securities</u>
<u>7</u>	<u>Proposal 1 Resolutions Regarding the Election of Directors</u>
<u>14</u>	<u>Security Ownership of Directors and Executive Officers</u>
<u>15</u>	<u>Corporate Governance</u>
<u>20</u>	<u>Board of Directors and Committees</u>
<u>25</u>	<u>Report of the Audit Committee</u>
<u>27</u>	<u>Proposal 2 Resolution to Receive the Company's Annual Report and Accounts</u>
<u>27</u>	<u>Proposal 3 Resolution Regarding the Ratification of Appointment of Independent Registered Public Accounting Firm</u>
<u>27</u>	<u>Proposal 4 Resolution Re-Appointing Ernst & Young UK LLP as the Company's U.K. Statutory Auditors Under the Companies Act 2006</u>
<u>28</u>	<u>Proposal 5 Resolution to Authorize the Board of Directors to Determine the Company's U.K. Statutory Auditor's Remuneration</u>
<u>29</u>	<u>Compensation Committee Report</u>
<u>30</u>	<u>Compensation Discussion and Analysis</u>
<u>46</u>	<u>Executive Compensation</u>
<u>79</u>	<u>Proposal 6 Advisory Resolution on Executive Compensation</u>
<u>80</u>	<u>Proposal 7 Advisory Resolution on Directors' Remuneration Report</u>
<u>81</u>	<u>Proposal 8 Resolution on Aon plc Global Share Purchase Plan</u>
<u>84</u>	<u>Equity Compensation Plan Information</u>
<u>86</u>	<u>Certain Relationships and Related Transactions</u>
<u>86</u>	<u>Shareholders' Requests under Section 527 of the Companies Act 2006</u>
<u>86</u>	<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>
<u>87</u>	<u>Shareholder Proposals for 2014 Annual General Meeting</u>
<u>87</u>	<u>Incorporation by Reference</u>
<u>87</u>	<u>Other Matters</u>

Table of Contents

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

PROXY STATEMENT

ANNUAL GENERAL MEETING OF SHAREHOLDERS MAY 17, 2013

INFORMATION ABOUT THIS PROXY STATEMENT AND THE 2013 ANNUAL GENERAL MEETING

The Board of Directors of Aon plc ("Aon" or the "Company") is soliciting your proxy to vote at the 2013 annual general meeting of shareholders (the "Annual Meeting") to be held at the offices of Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London, EC4Y 1HT, United Kingdom, at 8:00 a.m. (local time), on Friday, May 17, 2013, and at any adjournment or postponement thereof.

On April 1, 2013, we began mailing to our shareholders of record this proxy statement, the accompanying proxy card, our Annual Report to Shareholders and the 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 2013 Annual General Meeting, this proxy statement and the accompanying proxy card, our Annual Report to Shareholders and the 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. We refer to this transaction as the redomestication. In connection with the redomestication, each issued and outstanding share of common stock of Aon Corporation was converted into the right to receive one Class A Ordinary Share, with nominal (*i.e.* par) value U.S. \$0.01 per share, of the Company. 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 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, 2012 but excluding exhibits, and Aon's United Kingdom annual report and accounts accompanies 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 United Kingdom annual accounts and directors' remuneration reports are also available free of charge through our website (<http://www.aon.com>).

Table of Contents

QUESTIONS AND ANSWERS ABOUT THE 2013 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 U.K. Companies Act 2006 (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 1, 2013 to shareholders as of March 25, 2013, 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:

1. The 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 2014 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 LLP, for the financial year ended December 31, 2012 (the "Annual Report").
3. The ratification of the appointment of Ernst & Young LLP ("E&Y") as our independent registered public accounting firm for the year ending December 31, 2013.
4. The re-appointment of Ernst & Young UK LLP as our U.K. statutory auditor under the Companies Act 2006 (to hold office 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 LLP 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, 2012.
8. The approval of the Aon plc Global Share Purchase Plan.
9. Any other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

Proposals 2, 4, 5 and 7 are different than the proposals we sought approval for in the past. These proposals are now included because we have become a U.K. company.

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 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 (*i.e.*, par) value \$0.01 per share (the "Ordinary Shares") as of the close of business on March 25, 2013, are entitled to vote at the Annual Meeting. As of that date, there were 309,114,125 Class A Ordinary Shares outstanding and entitled to vote and 125,000 Class B Ordinary Shares outstanding, none of which are entitled to vote. Unless disenfranchised under applicable

Edgar Filing: Aon plc - Form DEF 14A

law and/or the Articles, each Class A Ordinary Share is entitled to one vote on each matter properly brought before the Annual Meeting.

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.

Edgar Filing: Aon plc - Form DEF 14A

Table of Contents

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;

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 p.m., New York time, on Thursday, May 16, 2013, 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 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;

FOR the ratification of the appointment of E&Y as our independent registered public accounting firm for the year 2013 by way of ordinary resolution;

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

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

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 Aon plc Global Share Purchase Plan by way of ordinary resolution; and

Edgar Filing: Aon plc - Form DEF 14A

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 your instructions are received by 5:00 p.m., New York time, on Tuesday, May 14, 2013.

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

Table of Contents

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 in its discretion on certain routine matters. With respect to certain non-routine matters, the broker, bank 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.

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 E&Y as Aon's independent registered public accounting firm for 2013, appointment of 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 and 8 (the election of directors by way of separate resolutions, the advisory vote on executive compensation, the advisory vote on the directors' remuneration report and the approval of the Aon plc Global Share Purchase Plan) 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 and 8.

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

The election of each of the eleven nominees for director will be decided by ordinary resolution, which means that the nominee will be 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.

All other resolutions 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

Table of Contents

of Directors will carefully consider the outcome of the advisory votes.

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.

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 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 voted 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 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 on March 25, 2013, 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 on March 25, 2013, 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

Edgar Filing: Aon plc - Form DEF 14A

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).

Table of Contents**PRINCIPAL HOLDERS OF VOTING SECURITIES**

As of March 15, 2013, 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
Capital Research Global Investors 333 South Hope Street, Los Angeles, CA 90071	26,501,995 ⁽¹⁾	8.6%
Southeastern Asset Management, Inc. 6410 Poplar Avenue, Suite 900, Memphis, TN 38119	20,586,365 ⁽²⁾	6.7%
The Growth Fund of America, Inc. 333 South Hope Street, Los Angeles CA 90071	18,142,995 ⁽³⁾	5.9%
Artisan Partners Limited Partnership 875 East Wisconsin Avenue, Suite 800, Milwaukee, WI 53202	16,414,082 ⁽⁴⁾	5.3%
BlackRock, Inc. 40 East 52 nd Street, New York, NY 10022	16,102,112 ⁽⁵⁾	5.2%

(1) Based upon information contained in a Schedule 13G filed with the SEC on February 12, 2013 pursuant to Rule 13d-1(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Capital Research Global Investors ("Capital Research") is a division of Capital Research Management Company ("CRMC") and a registered investment adviser and has: (a) sole voting power as to 26,501,995 Ordinary Shares; (b) shared voting power as to no Ordinary Shares; (c) sole dispositive power as to 26,501,995 Ordinary Shares; and (d) shared dispositive power as to no Ordinary Shares. According to the Schedule 13G, these Ordinary Shares are owned by various investment companies, with respect to which CRMC serves as investment adviser.

(2) Based upon information contained in a Schedule 13G/A filed February 14, 2013 pursuant to Rule 13d-1(b) of the Exchange Act. Southeastern Asset Management, Inc. ("Southeastern") is a registered investment adviser and has: (a) sole voting power as to 11,374,077 Ordinary Shares; (b) shared voting power as to 6,649,788 Ordinary Shares; (c) no voting power as to 2,562,500 Ordinary Shares; (d) sole dispositive power as to 13,936,577 Ordinary Shares; (e) shared dispositive power as to 6,649,788 Ordinary Shares; and (f) no dispositive power as to no Ordinary Shares. According to the Schedule 13G/A, all of the Ordinary Shares covered by the Schedule 13G/A are owned legally by Southeastern's investment advisory clients and none are owned directly or indirectly by Southeastern. As permitted by Rule 13d-4 of the Exchange Act, Southeastern disclaims beneficial ownership of the Ordinary Shares covered by the Schedule 13G.

(3) Based upon information contained in a Schedule 13G/A filed with the SEC on February 13, 2013 pursuant to Rule 13d-1(b) of the Exchange Act. The Growth Fund of America, Inc. ("Growth Fund") is an investment company and has: (a) sole voting power as to 18,142,995 Ordinary Shares; (b) shared voting power as to no Ordinary Shares; (c) sole dispositive power as to no Ordinary Shares; and (d) shared dispositive power as to no Ordinary Shares. According to the Schedule 13G, Growth Fund is advised by CRMC and the shares reported in the Schedule 13G may also be reflected in a filing made by Capital Research.

(4) Based upon the information contained in a Schedule 13G filed with the SEC on February 6, 2013 pursuant to Rule 13d-1(b) of the Exchange Act. Artisan Partners Limited Partnership ("Artisan Partners"); Artisan Partners Holdings LP, the sole limited partner of Artisan Partners ("Artisan Holdings"); Artisan Investment Corporation, the general partner of Artisan Holdings ("Artisan Corp."); Artisan Investments GP LLC, the general partner of Artisan Partners ("Artisan Investments"); ZFIC, Inc., the sole stockholder of Artisan Corp. ("ZFIC"); and Andrew A. Ziegler and Carlene M. Ziegler, the principal stockholders of ZFIC (together with Artisan Partners, Artisan Holdings, Artisan Corp., Artisan Investments and ZFIC, the "Artisan Parties") are the beneficial owners of 16,414,082 Ordinary Shares acquired on behalf of discretionary clients of Artisan Partners who have the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of, the shares. The Artisan Parties have (a) sole voting power as to no Ordinary Shares; (b) shared voting power as to 14,913,652 Ordinary Shares; (c) sole dispositive power as to no Ordinary Shares; and shared dispositive power as to 16,414,082 Ordinary Shares.

(5) Based upon the information contained in a Schedule 13G filed with the SEC on January 30, 2013 pursuant to Rule 13d-1(b) of the Exchange Act. BlackRock, Inc. is a parent holding company and has: (a) sole voting power as to 16,102,112 Ordinary Shares; (b) shared voting power as to no Ordinary Shares; (c) sole dispositive power as to 16,102,112 Ordinary Shares; (d) shared dispositive power as to no Ordinary Shares.

Table of Contents

PROPOSAL 1 RESOLUTIONS REGARDING THE ELECTION OF DIRECTORS

Eleven directors are to be elected at the Annual Meeting. All of the current members of our Board of Directors (the "Board") are standing for election. 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. 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. The Board consists of a number of directors as is adopted from time to time by resolution adopted by the Board as provided in our Articles. 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 at eleven. Proxies cannot be voted for a greater number of directors than the eleven nominees as identified in this Proxy Statement.

All nominees are currently directors of the Company. All nominees for director have consented to be named and have agreed to serve as directors, if elected. The Governance/Nominating Committee recommended to the full Board that each director be nominated to serve for an additional term.

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

Unless a proxy directs to the contrary, it is intended that the proxies will be voted FOR the election of each of the eleven nominees for director named on the following pages, to hold office until the 2014 annual general meeting or until their respective successors are duly elected and qualified. We have no reason to believe that any of the nominees will not be available to serve as a director. However, if any of them should become unavailable to serve for any reason, the proxies will be voted for such substitute nominees as may be designated by the Board.

Aon values a number of attributes and criteria when identifying candidates 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 election as a 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. 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. Ages shown for all directors are as of December 31, 2012.

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

Table of Contents

Lester B. Knight

Director since 1999

Age: 54

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 of Directors.

Specific experience, qualifications, attributes, and skills

The Board concluded that Mr. Knight should continue to serve as a director of Aon due to his background 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: 50

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 of Directors.

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.

Table of Contents

Fulvio Conti

Director since 2008

Age: 65

Mr. Conti currently serves as Chief Executive Officer and General Manager of Enel SpA, Italy's largest power company, a position he has held since May 2005. 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. In April 2006, Mr. Conti was appointed to the Board of Barclays PLC/Barclays Bank PLC as a non-executive director. Mr. Conti is vice president of Eurelectric and sits on the board of the National Academy of Santa Cecilia. 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 to the Board of Directors of the Italian Institute of Technology. In March 2012, Mr. Conti was appointed to the Board of RCS Mediagroup and in April 2012 he was appointed Vice President of Confindustria. He serves as the Chairman of the Finance Committee and as a member of the Executive Committee and Governance/Nominating Committee of our Board of Directors.

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 the Chief Executive Officer and previously, 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. 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: 58

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 of Directors.

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 the former 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.

Table of Contents

Edgar D. Jannotta

Director since 1995

Age: 81

Mr. Jannotta is Chairman of William Blair & Company, L.L.C., an international investment banking firm. Mr. Jannotta joined William Blair & Company in May 1959 as an Associate, became a Partner in January 1965, Assistant Managing Partner in June 1973, Managing Partner in September 1977, Senior Partner in January 1995, and Senior Director in January 1996. He is a Life Trustee of the University of Chicago and Chairman Emeritus of the Board of the Lyric Opera of Chicago. Mr. Jannotta is a director of Molex Incorporated and Laboratorios Grifols, S.A., and was a director of Bandag, Incorporated, Exelon Corporation and Commonwealth Edison Company during the last five years. He serves as a member of the Finance Committee and the Organization and Compensation Committee of our Board of Directors.

Specific experience, qualifications, attributes, and skills

The Board concluded that Mr. Jannotta should continue to serve as a director of Aon due to his global financial experience, including his continuing role as Chairman of an international investment banking firm, which enables him to provide Aon with perspective on current global economic and financial trends. Further, his role as a Board member of a variety of companies provides valuable perspective on matters of risk oversight and executive management.

J. Michael Losh

Director since 2003

Age: 66

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 on the Board of Directors of Prologis, Inc., CareFusion Corporation, H.B. Fuller Corporation, Masco Corp. and TRW Automotive Corp. He previously served as a director of Cardinal Health, Inc., Metaldyne Corporation, The Quaker Oats Company (prior to its acquisition by PepsiCo, Inc.), Delphi Corporation, Electronic Data Systems Corporation and Hughes Electronics 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 of Directors.

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 the former 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.

Table of Contents

Robert S. Morrison

Director since 2000

Age: 70

Most recently, Mr. Morrison served as Interim Chairman and Chief Executive Officer of 3M from June to December 2005. Earlier, he retired as Vice Chairman of PepsiCo, Inc. in February 2003. From 1997 until the 2001 merger with PepsiCo, he led The Quaker Oats Company as Chairman, President and Chief Executive Officer. PepsiCo and Quaker Oats are companies engaged in the processing of packaged foods and beverages. Previously, he served as Chairman and Chief Executive Officer of Kraft Foods, Inc., a division of Philip Morris Companies Inc., from 1994 until 1997. He serves as a director of 3M and Illinois Tool Works Inc., where he is the non-executive Chairman of the Board of Directors, and also was a director of Tribune Company during the last five years. He serves as a member of the Audit Committee and Organization and Compensation Committee of our Board of Directors.

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 the former 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: 70

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 and is the Foundation Professor of Military History and Leadership at Kansas State University. He serves as a member of the Audit Committee, the Compliance Committee and the Organization and Compensation Committee of our Board of Directors.

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.

Table of Contents

Richard C. Notebaert

Director since 1998

Age: 65

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 and the Governance/Nominating Committee of our Board of Directors.

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 the former 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 Santana

Director since 2004

Age: 62

Ms. Santana is Executive Vice President, General Counsel and Secretary of McDonald's Corporation. She is also a member of the senior management team of McDonald's. Since joining McDonald's in 1977, Ms. Santana 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, a Trustee of Lewis University, 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 Committee and as a member of the Audit Committee and Governance/Nominating Committee of our Board of Directors.

Specific experience, qualifications, attributes, and skills

The Board concluded that Ms. Santana should continue to serve as a director of Aon due to her background as the 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.

Table of Contents

Dr. Carolyn Y. Woo

Director since 1998

Age: 58

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 on the Board of Directors of NiSource Industries, Inc. and was a director of Arvin Industries, Inc., Bindley Western Industries, Inc., Circuit City Stores, Inc., and St. Joseph Capital Bank during the last five years. She serves as a member of the Audit Committee, Compliance Committee and the Organization and Compensation Committee of our Board of Directors.

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.

Table of Contents**SECURITY OWNERSHIP OF DIRECTORS AND EXECUTIVE OFFICERS**

The following table sets forth the number of Ordinary Shares beneficially owned as of March 15, 2013 by each director nominee, by each of the named executive officers of Aon as set forth in the Summary Compensation Table for Fiscal Years 2012, 2011 and 2010 in this proxy statement, and by all directors, nominees and executive officers of Aon 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). Information with respect to shares attributable to Aon's directors under various deferral accounts is set forth in the section captioned "2012 Director Compensation." No shares held by Aon's 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⁾⁽⁴⁾	131,784	*
Gregory C. Case ^{*(5)(6)}	1,998,254	*
Gregory J. Besio ^{*(5)(7)}	108,515	*
Fulvio Conti ⁽⁴⁾	25,384	*
Christa Davies ^{*(5)}	322,226	*
Cheryl A. Francis ⁽⁴⁾	14,328	*
Edgar D. Jannotta ⁽⁴⁾	50,588	*
J. Michael Losh ⁽⁴⁾	12,531	*
Stephen P. McGill ^{*(5)}	283,295	*
Robert S. Morrison ⁽⁴⁾	17,441	*
Richard B. Myers ⁽⁴⁾	11,208	*
Richard C. Notebaert ⁽⁴⁾⁽⁸⁾	21,835	*
Gloria Santona ⁽⁴⁾	15,220	*
Kristi A. Savacool ^{*(5)}	47,394	*
Carolyn Y. Woo ⁽⁴⁾	12,451	*
All directors, nominees and executive officers as a group (21 persons) ⁽⁵⁾	3,357,648	1.1%

- (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), (6) and (8).
- (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. Named executive officers are indicated in the table by a double asterisk.
- (3) Includes 65,538 Ordinary Shares that are beneficially owned by a trust for the benefit of Mr. Knight's wife and 50,000 Ordinary Shares that are beneficially owned by the Knight Family Partnership.
- (4) Includes the following number of Ordinary Shares underlying vested deferred stock units for each director: Lester B. Knight, 16,246; Fulvio Conti, 8,754; Cheryl A. Francis, 6,486; Edgar D. Jannotta, 4,794; J. Michael Losh, 6,591; Robert S. Morrison, 5,221; Richard B. Myers, 4,536; Richard C. Notebaert, 4,794; Gloria Santona, 7,109; and Carolyn Y. Woo, 4,536.
- (5) 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 stock options, or stock options that will become exercisable or stock awards that will become vested within 60 days following March 15, 2013: Gregory C. Case, 1,204,014; Gregory J. Besio, 0; Christa Davies, 164,011; Stephen P. McGill, 103,987; and Kristi A. Savacool, 45,825; and the other executive officers as a group, 117,304.
- (6) Includes 176,000 Ordinary Shares that are beneficially owned by a trust for the benefit of Mr. Case's children.
- (7) Includes a beneficial interest in Ordinary Shares of the Aon Ordinary Shares Fund of the Aon Savings Plan and the Aon Supplemental Savings Plan attributable to Mr. Besio of 7,991. No director or other executive officer has an interest in Ordinary Shares in the Aon Savings Plan or Aon Supplemental Savings Plan. The Ordinary Shares of the Aon Ordinary Shares Fund of the Aon Savings Plan and the Supplemental Savings Plan are

Edgar Filing: Aon plc - Form DEF 14A

voted by the trustees as directed by their respective participants; all Ordinary Shares for which voting instructions are not received are voted by the trustees in the same proportion as Ordinary Shares for which voting instructions are received.

(8)

Includes 17,041 Ordinary Shares that are beneficially owned by a grantor retained annuity trust.

Table of Contents

CORPORATE GOVERNANCE

The Governance Guidelines of the Company provide the framework for the governance of Aon 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 the Chief Executive Officer and Chief Financial Officer, and other material distributed to the directors throughout the year.

The Governance Guidelines require that Aon have 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

Table of Contents

(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 Aon's directors, 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 Committee delivered a report to the full Board of Directors, and the Board made its determination of director independence.

As a result of this review, the Board affirmatively determined that each of the following directors does not have a material relationship with Aon and is independent under the categorical standards adopted by the Board, applicable legal requirements and the rules of the NYSE: Mr. Conti, Ms. Francis, Mr. Jannotta, Mr. Knight, Mr. Losh, Mr. Morrison, General Myers, Mr. Notebaert, Ms. Santona and Dr. Woo. In addition, the Board affirmatively determined that Mr. Kalff, Mr. Martin, Mr. McKenna and Mr. Rogers were independent under these standards during their respective tenures in 2012. 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. Conti, Mr. Jannotta, Mr. Knight, Mr. Martin, Mr. McKenna, Mr. Rogers, 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 (or, in the case of Mr. Martin, is Of Counsel and a retired Partner), 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. Martin, the Board considered that, prior to his retirement from the Board and in the ordinary course of business, Aon purchased services from an entity at which Mr. Martin is Of Counsel and a retired Partner, and the amount paid to this entity in any of the previous three fiscal years was below one percent (1%) of the entity's annual revenue.

With respect to Mr. Knight, the Board considered personal investments made by Mr. Jannotta and Mr. McKenna, as well as by the Aon Pension Fund, in a privately held fund managed by Mr. Knight.

With respect to Mr. Jannotta, Mr. Knight, Mr. Martin, Mr. McKenna, Mr. Morrison, General Myers, Mr. Notebaert, Mr. Rogers, Ms. Santona and Dr. Woo, the Board considered that Aon made charitable contributions in 2012 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

Table of Contents

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.

Board Meetings

The Board met eleven times in 2012 and took action by unanimous written consent twice. All incumbent directors 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 of Directors has adopted Share Ownership Guidelines for Aon's senior executives and Share Ownership Guidelines for Non-Management Directors. Additional 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." 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. In addition to shares held directly, vested deferred stock units and shares credited to deferred accounts will be included when determining if the target ownership level has been achieved. 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.

Hedging and Pledging Shares

Our Board of Directors 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

In November 2012, the Board 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

Table of Contents

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.

Upon the SEC's issuance of final rules regarding incentive repayments pursuant to the Dodd-Frank Act, the Company will adopt a revised mandatory Incentive Repayment Policy that will require the Company, in the event of a restatement, to recover from current and former executives any incentive-based compensation, for the three years preceding the restatement, that would not have been awarded under the restated financial statements.

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 May 18, 2012.

Communications with the Board of Directors

Shareholders and other interested parties may communicate with the Board of Directors 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 of Directors, 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 of Directors have been held by separate individuals. Effective August 1, 2008, Lester B. Knight was elected Non-Executive Chairman of Aon's Board of Directors. 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 of Directors believes the separation of the positions of Chief Executive

Table of Contents

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 of Directors, as a whole and through its Committees, has responsibility for the oversight of risk management. In its risk oversight role, Aon's Board of Directors 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 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 of Directors 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 of Directors 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 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 2013, 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

Table of Contents

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 key management positions.

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.

BOARD OF DIRECTORS AND COMMITTEES

The Board of Directors has appointed standing Committees, including Executive, Audit, Governance/ Nominating, Finance and Organization and Compensation Committees. The Audit Committee has also established the Compliance 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 2012 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	Robert S. Morrison	Richard B. Myers	Cheryl A. Francis	Fulvio Conti	Cheryl A. Francis
Fulvio Conti	Richard B. Myers	Carolyn Y. Woo	Edgar D. Jannotta	J. Michael Losh	Edgar D. Jannotta
J. Michael Losh	Gloria Santona		J. Michael Losh	Richard C. Notebaert	Robert S. Morrison
Richard C. Notebaert	Carolyn Y. Woo			Gloria Santona	Richard B. Myers
					Carolyn Y. Woo

(1) Chair.

Executive Committee

When the Board of Directors 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 of Directors, subject to certain exceptions. The Executive Committee acted by unanimous written consent on three occasions in 2012.

Table of Contents

Audit Committee

In 2012, the Audit Committee met seven times. The Board of Directors has determined that each of the members of the Audit Committee is independent as defined by the rules of the NYSE. In addition, as required by the rules of the NYSE, all of the Committee members are financially literate. The Board of Directors has determined 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 U.K. Companies Act 2006, the appointment and performance of the U.K. statutory auditor as required under the U.K. Companies Act 2006; 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.

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 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 Committee

The Compliance 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 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 Committee reports regularly to the Audit Committee regarding its activities. Each member of the Compliance Committee is independent as defined in the independence standards of the NYSE. The Compliance Committee met four times during 2012.

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 four times during 2012.

Table of Contents

Governance/Nominating Committee

The Governance/Nominating Committee identifies and recommends to the Board of Directors candidates for service on the Board, reviews and recommends the renomination 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 governance guidelines for Aon to the Board of Directors, reviews related party transactions, periodically reviews management succession planning and periodically reviews compliance with stock 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 six times during 2012.

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 experience, leadership capabilities and potential contributions to the Board of Directors 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 of Directors 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 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 of Directors due to the expansion of the size of the Board of Directors 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 of Directors, 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 of Directors, 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 2014 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.

Table of Contents

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 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 Aon Corporation 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. The Compensation Committee may delegate its authority to sub-committees when appropriate, although it did not do so in 2012. The Compensation Committee met eight times during 2012 and acted by unanimous written consent twice.

Process of Determining Executive Compensation

Aon 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 2013, 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 all other executive officers. The Compensation Committee also approved for each executive officer a target annual incentive for 2013 performance and the specific corporate performance metric that Aon's performance would be measured against for 2013.

In connection with this annual compensation review, management presented the Compensation Committee with compensation tally sheets reporting compensation paid for 2012 and competitive pay data, where available, as a market check. The Compensation Committee also reviewed and considered the overall performance of Aon against a target that was established for 2012 culminating in certain compensation decisions made by the Compensation Committee during the first quarter of 2013. 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."

Table of Contents

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 2012, 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 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; advising on and providing comments on management's recommendations regarding executive officers' bonuses for 2012 and equity-based awards granted in 2012; and advising the Compensation Committee on relocation benefits payable to relocating executive officers as part of Aon's redomestication to the U.K. 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 and reviewing Aon's non-employee director benefit programs.

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.

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

From January 1, 2012 to May 18, 2012, the Compensation Committee was composed of Richard C. Notebaert (Chairman), Cheryl A. Francis, Edgar D. Jannotta, Andrew J. McKenna (resigned effective March 30, 2012), Robert S. Morrison and Richard B. Myers. From May 18, 2012 through December 31, 2012, the Compensation Committee was composed of Richard C. Notebaert (Chairman), Cheryl A. Francis, Edgar D. Jannotta, Robert S. Morrison, Richard B. Myers and Carolyn Y. Woo. No member of the Compensation Committee was, during 2012 or previously, an officer or employee of Aon or any of its subsidiaries. In addition, during 2012, there were no compensation committee interlocks required to be disclosed.

Table of Contents

REPORT OF THE AUDIT COMMITTEE

The Audit Committee oversees Aon's financial reporting process on behalf of the Board of Directors. 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 LLP, Aon's independent registered public accounting firm for 2012, 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 LLP the audited financial statements for the year ended December 31, 2012, as well as management's assessment of the effectiveness of Aon's internal control over financial reporting and Ernst & Young LLP's evaluation of Aon's internal control over financial reporting. The Audit Committee has discussed with Ernst & Young LLP the matters that are required to be discussed by Auditing Standards and the SEC.

In addition, the Audit Committee has discussed with Ernst & Young LLP 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 LLP's provision of non-audit services to Aon is compatible with maintaining Ernst & Young LLP's independence. The Audit Committee has concluded that Ernst & Young LLP is independent from Aon and its management.

Ernst & Young UK LLP, Aon's U.K. statutory auditor for 2012, 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 LLP the matters that are required to be discussed under the requirements under the Act. The Audit Committee has discussed with Ernst & Young UK LLP the independence of that firm from Aon and its management and the Audit Committee has concluded that Ernst & Young UK LLP is independent.

The Audit Committee discussed with Aon's internal auditors, Ernst & Young LLP and Ernst & Young UK LLP 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 of Directors (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, 2012 for filing with the SEC. The Audit Committee has approved, and the Board of Directors has requested that shareholders ratify, the selection of Ernst & Young LLP as Aon's independent registered public accounting firm for the year ending December 31, 2013 and Ernst & Young UK LLP 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 shareholders.

J. Michael Losh, Chairman
Robert S. Morrison
Richard B. Myers

Gloria Santona
Carolyn Y. Woo

Table of Contents

Audit Fees. Fees for audit services totaled approximately \$18.9 million in 2012 and \$18.6 million in 2011. 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 statutory audits required domestically and internationally.

Audit Related Fees. Fees for audit related services totaled approximately \$1.6 million in 2012 and \$1.7 million in 2011. 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 \$2.1 million in 2012 and \$2.0 million in 2011.

All Other Fees. Fees for all other services not included above totaled \$0 in each of 2012 and 2011.

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.

Table of Contents

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

The directors are required to present to the meeting the Company's audited annual accounts and related directors' and auditor's reports and the audited part of the directors' remuneration report for the year ended December 31, 2012 (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 LLP 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.

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

The Audit Committee has appointed Ernst & Young LLP as Aon's independent registered public accounting firm for the year ending December 31, 2013, subject to ratification by our shareholders. Ernst & Young LLP was first retained as the independent registered public accounting firm of our predecessor entity as parent of the Aon group, Aon Corporation, in February 1986. Although this appointment is not required to be submitted to a vote of the shareholders, the Board of Directors 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 2013. In the event 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 LLP.

We anticipate that a representative of Ernst & Young LLP 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 LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR ENDING DECEMBER 31, 2013.

PROPOSAL 4 RESOLUTION RE-APPOINTING ERNST & YOUNG UK LLP AS THE COMPANY'S U.K. STATUTORY AUDITORS UNDER THE COMPANIES ACT 2006 (TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AT WHICH ACCOUNTS ARE LAID BEFORE THE COMPANY)

Under the U.K. Companies Act 2006, 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 LLP has served as our statutory auditors since our re-registration as a public limited company in March 2012. In the event 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 of Directors may appoint an auditor to fill the vacancy.

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

Table of Contents

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

Under the U.K. Companies Act 2006, 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 of Directors to determine Ernst & Young UK LLP's remuneration as our U.K. statutory auditor. It is proposed that the Board of Directors 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 OUR BOARD OF DIRECTORS TO DETERMINE OUR U.K. STATUTORY AUDITOR'S REMUNERATION.

Table of Contents

COMPENSATION COMMITTEE REPORT

The Organization and Compensation Committee of the Board of Directors 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 of Directors that the Compensation Discussion and Analysis be included in this proxy statement and 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
Edgar D. Jannotta

Robert S. Morrison
Richard B. Myers
Carolyn Y. Woo

Table of Contents

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 2012 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 Gregory J. Besio, our three other most highly compensated executive officers for 2012.

EXECUTIVE SUMMARY

Who We Are

We are a global professional services firm with approximately 65,000 employees worldwide focused exclusively on risk and people. We are the industry-leading advisor on risk solutions, both retail and reinsurance, and human resources solutions. We have a presence in over 120 countries with more than 500 offices.

Our Performance

In 2012 net income attributable to Aon shareholders from continuing operations increased 5% per share. Additionally, we achieved record cash flow from operations of \$1.4 billion. Our stock price return was a positive 19%, as compared to the return of the benchmark S&P 500 of 16%, Marsh & McLennan of 7% and a decline in Willis Group Holdings of 14%.

We delivered improved organic growth in 2012 across both our Risk Solutions segment and HR Solutions segment, despite continuing economic headwinds in Europe and competitive pricing in key areas of our HR Solutions segment. The market had a modestly favorable impact on average globally for our Risk Solutions segment as pricing trended positively throughout the year and exposures were largely stable across the globe. We believe that we have significant leverage in an improved economy as GDP, insured values, unemployment levels and interest rates improve.

We continued to execute on our goals of strategically investing in long-term growth, managing expenses and effectively allocating capital. In our Risk Solutions segment, we continue to drive a set of initiatives to strengthen our industry-leading platform with investment in our Global Risk Insight Platform and in key talent to support emerging market growth. In our HR Solutions segment, we successfully launched the first fully-insured multi-carrier healthcare exchange for corporate participants. We returned \$1.3 billion of excess capital to shareholders through our share repurchase program and dividends, highlighting our strong cash flow generation and effective allocation of capital. In addition, we took significant steps to unlock that value for shareholders by increasing our strategic position and financial flexibility.

Table of Contents

with the change in jurisdiction of incorporation from Delaware to England on April 2, 2012 and the move of our corporate headquarters to London.

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

How We Measure Performance for Pay Purposes

For 2012 and each of the six prior calendar years, achievement under our long-term equity-based incentive program (LPP) was based on a three-year cumulative adjusted non-GAAP earnings per share ("EPS") growth rate. For each period's program, the list of applicable adjustments to the corresponding GAAP figure is set forth in the program documentation at the beginning of the three year period and is intended to exclude the impact of items of a discrete or non-operating nature such as restructuring charges so as to provide a target that while challenging, does not factor in events outside of the officers' control. We believe this metric measures our core operating performance in a manner more consistent with how our shareholders evaluate our core operating performance. We also believe the cumulative nature of the measure balances short and long term perspectives appropriately. As explained in more detail below, the growth rate for the period 2010-2012 exceeded the minimum threshold for payout but moderately missed the target growth rate.

For our 2012 annual bonus plan, we measured threshold achievement using a non-GAAP measure of adjusted pre-tax income ("PTI") from continuing operations. We believe this metric, which excludes the impact of restructuring charges and certain other unusual items, is a better tailored measure of our core operating performance that more closely ties to how we evaluate our performance and directly links executives' awards to Aon's key business initiatives of delivering distinctive client value and achieving operational excellence. In 2012, adjusted pre-tax income surpassed the payout threshold but fell slightly short of the target level, as described below.

For 2013, our long-term equity-based incentive program will use our publicly-reported adjusted EPS metric as a starting point, while our 2013 annual bonus plan will use our publicly-reported adjusted PTI metric as a starting point. Both programs will allow for potential but limited adjustments from those measures. These changes to the baseline for the calculation are intended to add to the clarity and transparency of the compensation programs but not anticipated to make targets fundamentally more or less challenging to achieve.

Our Compensation

We awarded our named executive officers for their dedication and achievement in 2012 with compensation linked to performance, in most cases long-term sustained performance. Namely:

Performance-based compensation comprised 89% of the 2012 total direct compensation for Mr. Case and 85% for our other named executive officers on average.

Aon's financial performance over a multi-year period was the sole consideration for long-term incentives settled for the 2012 fiscal year. In early 2013, we settled performance share units granted to our named executive officers in 2010. Those units were linked to Aon's performance from 2010 through 2012. The units were settled, and Ordinary Shares were awarded, at 87% of target due to Aon's performance over that three-year period, as measured by cumulative adjusted EPS from continuing operations. Our cumulative adjusted EPS for that period moderately missed the target.

In 2012, we granted performance share units to each of our named executive officers, the settlement value of which will depend on Aon's cumulative EPS performance from 2012 through 2014 and the share price at the time of settlement.

Aon's financial performance was the principal consideration for the bonuses awarded to our named executive officers for 2012. The 2012 bonus pool for our 11 senior executives funded at 91% of target. The target was set pursuant to a matrix formulation adopted by the Compensation Committee for 2012. The matrix

Table of Contents

formulation determined funding for the pool based solely on Aon's actual 2012 adjusted PTI as compared to planned 2012 PTI as established in accordance with Aon's internal forecasts. Mr. Case received an annual bonus for 2012 of \$2,950,000. This represents 98% of the 2012 target annual bonus for Mr. Case. The remaining named executive officers received in the range of 83% to 103% of their target annual bonuses for 2012 performance.

In 2012, we continued to implement our policy of eliminating excise tax gross-up protection from our change-in-control agreements. Effective March 27, 2012, Ms. Davies and Mr. Besio each entered into a change-in-control agreement with Aon that provides the executive no such protection in the event of a change-in-control of Aon. Currently, none of our named executive officers have tax gross-up protection under change-in-control agreements. As the employment agreements of our other senior executives are up for renewal or are otherwise materially amended, we intend to eliminate tax gross-up protection from their change-in-control agreements.

Aon's Board adopted an Incentive Repayment Policy applicable to our executive officers effective in the fourth quarter of 2012.

In 2012, we made no adjustments from the previously established levels for base salaries or target annual bonuses of our named executive officers, other than the reduction to Mr. Besio's target bonus from 150% to 100% in the first quarter of 2012.

In 2012, we provided relocation benefits to certain of our named executive officers that relocated to our new corporate headquarters in London, England. The Compensation Committee approved the benefits after consulting with its independent compensation consultant, and each relocating executive signed an international assignment letter with Aon that sets forth the material relocation benefits available to him or her. Aon's shareholders indicated their support for the relocation benefits by passing an advisory vote on the "say on golden parachute" proposal presented at the March 16, 2012 special meeting of shareholders with approximately 94% of votes cast on the proposal in favor of the proposal. Accordingly, during 2012 the Compensation Committee made no changes to the relocation benefits provided to our named executive officers in response to such vote. The compensation received in connection with the relocation is reflected in the Summary Compensation Table for Fiscal Years 2012, 2011 and 2010.

These and other compensation decisions are explained below. We believe our compensation program achieved its purpose in 2012, 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 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 fundamentally aligns the financial interests of our executives with those of our shareholders in both our short and long-term programs. We strive to maximize shareholders' return primarily through growth in PTI from continuing operations and adjusted EPS.

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 always 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.

The core principle of our executive compensation program continues to be pay for 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.

Table of Contents

We strive to link the vast majority of our executives' pay to performance. Performance-based compensation for 2012 of our named executive officers represents a significant percentage of their total direct compensation, as follows:

- (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 2012 performance plus (B) the target value of all performance-based equity awards granted to the executive for 2012 performance or during 2012.
- (2) The "fixed pay" component of the chart above is the executive's 2012 base salary.
- (3) For our other NEOs, the performance-based amount ranged from 78% to 93% 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 2012. Please refer to the Summary Compensation Table for Fiscal Years 2012, 2011 and 2010 for complete disclosure of the total compensation of our named executive officers, reported in accordance with the SEC disclosure requirements.

ANALYSIS OF 2012 KEY COMPENSATION DECISIONS

Equity-Based Awards

During 2012, we granted to our named executive officers, and settled where appropriate, two forms of equity compensation performance share units and restricted stock units.

Performance Share Units

LPP 7

In the first quarter of 2012, we granted performance share units to our executive officers, including each named executive officer, pursuant to the seventh cycle of our "Leadership Performance Program" ("LPP 7"). LPP 7 is the seventh 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 7 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 7 will be earned and settled in a range of 0% to 200% of the target value based on performance results over a three-year performance period. The performance period began January 1, 2012, and will end on December 31, 2014. The performance

Edgar Filing: Aon plc - Form DEF 14A

results will be measured against the specified cumulative adjusted EPS target for 2012-2014. After adjustments, the cumulative target ranges from

33

Table of Contents

\$12.49, below which no shares would be issued, to \$14.19, which would yield shares equal to 200% of the target value. A result of \$13.01 in cumulative adjusted EPS would yield settlement in Ordinary Shares at 100% of target. This target represents a 4% increase over the adjusted target for the sixth cycle of our Leadership Performance Program established for the performance period 2011-2013 ("LPP 6"). 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 7, the Compensation Committee considered internal pay fairness factors, the award recipient's compensation mix and total direct compensation. In addition, the market data relevant to Mr. Case supported a larger award to him than the awards granted to the other named executive officers generally, excluding the effect of the one-time awards to Ms. Davies and Mr. Besio discussed below.

In connection with the 2012 renewal of their employment contracts and reduction of financial protection in the event of a change in control of Aon, Ms. Davies and Mr. Besio were each awarded additional awards with a target value of \$6,000,000 and \$1,750,000, respectively, under LPP 7 to 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. The additional awards were intended to recognize their commitment to Aon, effective in the first quarter of 2012, in entering into five-year renewals of their employment contracts and amended and restated change-in-control agreements that significantly reduced the financial protection to be afforded to them in the event of a termination of employment in connection with a change-in-control of Aon due to the removal of excise tax gross-up protection from such agreements. The 2012 contractual commitment to grant such award was subject to approval by the Compensation Committee, and such approval was granted on March 15, 2012, with regard to Ms. Davies, and on March 26, 2012 with regard to Mr. Besio.

The Compensation Committee determined that performance share units should continue to be the exclusive form of award under LPP 7 (as opposed to a mix of performance share units and stock options under 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 7 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, and is a better measure of long-term operating performance. 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.

Settlement of LPP 5

In early 2013, we determined the actual achievement under the fifth cycle of our Leadership Performance Program, covering the performance period January 1, 2010 through December 31, 2012 ("LPP 5"). We settled the performance share units in Ordinary Shares. The cumulative adjusted EPS from continuing operations target ranged from \$9.25, below which no payout was due to occur, to \$10.82, which would have yielded shares equal to 200% of the target value. A result of \$9.67 in cumulative adjusted EPS from continuing operations would have yielded shares equal to 100% of the target value. This target represented a 4% increase over the adjusted target for the fourth cycle of our Leadership Performance Program established for the performance period from 2009 through 2011 ("LPP 4"). Our actual cumulative adjusted EPS from continuing operations for the three-year period was \$9.56, resulting in a payout at 87% of target.

The adjusted EPS from continuing operations results for LPP 5 include adjustments detailed by the plan governing LPP 5 and approved by the Compensation Committee. For each year of the performance period associated with LPP 5 adjustments to EPS from continuing operations were approved by the Compensation Committee as follows: actual restructuring charges; gain on sale of land, businesses or discontinued operations, legacy receivable write-offs, U.K. statutory tax rate change; amortization of intangible assets; pension error adjustment; costs related to our acquisition of Hewitt; and an adjustment to results related

Edgar Filing: Aon plc - Form DEF 14A

Table of Contents

to the Hewitt acquisition. Any permissible adjustment will be made on a comparable basis across the other Leadership Performance Programs then in progress.

Each of our named executive officers was a participant in LPP 5 of