

Audit Committee Charter (“Charter”)

April 2020

I. Purpose

The Audit Committee (the “Committee”) is a standing committee of the Board of Directors (the “Board”) of Aon plc (the “Company”).

The purpose of the Committee is to assist the Board of Directors in its oversight of: (i) the integrity of the Company’s financial statements (including the Company’s statutory financial statements under Irish law (the “Irish Statutory Financial Statements”)) and financial reporting process; (ii) the Company’s compliance with legal and regulatory requirements and ethics programs established by management and the Board; (iii) the engagement of the independent auditor pursuant to the Securities Exchange Act 1934, as amended (the “Exchange Act”), the rules of the Securities and Exchange Commission (the “SEC”) and the rules of the New York Stock Exchange (the “NYSE”), and its qualifications, independence and performance; (iv) subject to the provisions of the Irish Companies Act 2014, as amended (the “Companies Act”), the appointment and performance of the Irish statutory auditor as required under the Companies Act; and (v) the performance of the Company’s internal audit function. The Committee shall also prepare the report of the Committee required to be included in the Company’s annual proxy statement (the “Audit Committee Report”). In doing so, it is the responsibility of the Committee to maintain free and open communication among the Board, the Committee, the independent auditor, the Irish statutory auditor, the internal auditors and management of the Company.

For the purposes of this charter, it is understood that the entity engaged to perform the function of independent auditor may be the same entity as, or an affiliated entity of, the entity engaged to perform the function of Irish statutory auditor. The independent auditor and the Irish statutory auditor shall be collectively referred to herein as the “auditor”.

The Committee’s responsibilities are limited to oversight. The oversight responsibility of the Committee shall not extend to planning or conducting audits, or to any determination that the Company’s financial statements and disclosures are complete and accurate or in accordance with generally accepted accounting principles (“GAAP”) and other applicable reporting and disclosure standards and rules and regulations. These are the responsibilities of management and the auditor.

II. Membership, Structure and Organization

1. **Members.** The membership of the Committee shall be determined by the Board and shall consist of three or more Directors who are not members of management. The Board shall also appoint a Committee Chairperson (the “Chairperson”). All of the members of the Committee shall meet the independence requirements of the NYSE, the independence rules for members of the Audit Committee issued by the SEC and any additional requirements under applicable law. In addition, all Committee members shall be financially literate, as determined by the Board in its business judgment, and at least one Committee member shall qualify as an “audit committee financial expert,” as such term is defined by the SEC and such person will be presumed to have accounting or related financial management expertise. In addition, at least one member shall satisfy the independent and accounting / auditing competence requirements of section 167 of the Companies Act. The Board may remove any member from the Committee at any time.
2. **Meetings.** The Committee shall meet at least four times per year, and at such other times as it deems necessary to fulfill its responsibilities. The Committee shall meet separately, periodically, with management, the internal auditors (or other personnel responsible for the internal audit function) and with the auditor. The Committee may meet in person, by telephone, video conference and / or any other method of electronic communication and may also act by written resolution in lieu of a meeting.
3. **Delegation of Authority.** To the extent permitted by applicable law and the listing standards of the NYSE, the Committee may establish subcommittees consisting of one or more members, other directors and management to carry out such duties as the Committee may delegate, including duties specified in this charter.
4. **Resources.** The Committee has the authority to retain, at the Company’s expense, such outside advisors, including independent legal counsel or other experts or advisors, as it deems appropriate, and to approve the fees and expenses of such advisors. In discharging its oversight role, the Committee shall have full access to all books, records, facilities and personnel of the Company. The Company will provide for appropriate funding, as determined by the Committee (in accordance with this charter), for the payment of compensation to the auditor or any outside advisors engaged by the Committee and for the payment of ordinary course administrative expenses of the Committee that are necessary for the discharge of its duties.
5. **Charter.** The Committee shall annually review and reassess the adequacy of this charter and recommend any proposed changes to the Board for approval.
6. **Agenda, Minutes and Reports.** The Chairperson shall be responsible for setting the agendas for meetings. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practicable, be

communicated to members sufficiently in advance of each meeting to permit meaningful review. The Chairperson will report regularly to the full Board on the Committee's activities, findings and recommendations, including the results of the Committee's annual evaluation. The report to the Board may take the form of an oral report by the Chairperson or by any other member of the Committee designated by the Chairperson to make such report. The Company Secretary shall assist the Committee in maintaining minutes or other records of meetings and activities.

III. Responsibilities

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. The Committee should take the appropriate actions to set the overall "tone" for quality financial reporting, sound business practices and ethical behavior.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws and policies and applicable laws and NYSE rules.

The following shall be the principal recurring processes of the Committee in carrying out its oversight responsibilities. The processes are set forth as a guide with the understanding that the Committee may supplement them as appropriate.

1. ***Engagement and Oversight of the Independent Auditor.*** The Committee shall be responsible for the appointment, retention, termination, compensation and oversight of the Company's independent auditor, in accordance with the requirements of the Exchange Act and the rules of the SEC and NYSE, and the independent auditor shall report directly to the Committee on the terms set forth in this charter. The Committee shall have a clear understanding with management and the independent auditor that the independent auditor is ultimately accountable to the Board and the Committee, as representatives of the Company's shareholders.

2. ***Recommendation of the Irish Statutory Auditor.*** The Committee shall be responsible for recommending the appointment of, and, subject to appropriate delegation from the Company's shareholders, remuneration of, the Company's Irish statutory auditor. Such recommendation shall be submitted to the Company's shareholders for approval at each annual general meeting of the Company's shareholders. The Irish statutory auditor shall report directly to the Committee and the Committee shall oversee the Irish statutory auditor on the terms set forth in this charter.

3. ***Companies Act Requirements.*** Without prejudice to any other provisions of this charter and the responsibility of the Board under the Companies Act and in compliance with section 167 of the Companies Act, the responsibilities of the Committee shall include: (i) the monitoring of the financial reporting process; (ii) the monitoring of the effectiveness of the Company's systems of internal control, internal audit and risk management; (iii) the monitoring of the statutory audit of the Company's Irish Statutory Financial Statements; and (iv) the review and monitoring of the independence of the Irish statutory auditor under Irish law and in particular the provision of additional services to the Company.

4. ***Pre-Approval of Audit and Non-Audit Services.*** The Committee shall preapprove all auditing and non-audit services to be provided to the Company by the auditor, subject to any exceptions provided in the Exchange Act and applicable law. The Committee may delegate to one or more of its members the authority to grant such preapprovals, provided that any such decision of such member or members shall be presented to the full Committee at its next scheduled meeting.

5. ***Annual Report on Independence and Quality Control of the Auditor.*** The Committee shall, at least annually, obtain and review a report by the auditor describing: the firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the audit firm or by any inquiry or investigation by governmental or professional authorities within the preceding five years, respecting any independent audits carried out by the audit firm, and any steps taken to deal with any such issues; and (to assess the auditor's independence) all relationships between the auditor and the Company.

6. ***Evaluation of the Auditor.*** After reviewing the foregoing report and the performance of the auditor throughout the year, the Committee shall evaluate the auditor's qualifications, performance and independence, including a review and evaluation of the lead partner assigned to the Company's audit. In making its evaluation, the Committee should take into account the opinions of management and the Company's internal auditors. The Committee shall consider whether in addition to assuring the regular rotation of the lead audit partner, the Committee should further consider whether there should be regular rotation of the audit firm itself. The Committee shall present its conclusions with respect to the auditor to the full Board.

7. ***Discussion of the Audit.*** The Committee shall review and discuss with the auditor (a) the auditor's responsibilities under GAAP and applicable law and the responsibilities of management in the audit process, (b) the overall audit strategy, (c) the scope and timing of the annual audit, (d) any significant risks identified during the auditor's risk assessment procedures and (e) when completed, the results, including significant findings, of the audit. The Committee shall also review with the auditor (i) any accounting adjustments that were noted or proposed by the auditor, (ii) any

communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement and (iii) any "management" or "internal control" letter issued, or proposed to be issued, by the auditor. The review shall include a discussion of the responsibilities, budget and staffing of the Company's internal audit function.

8. ***Review of Certain Matters with the Auditor and Management.*** The Committee shall review with the auditor and management any audit problems or difficulties and management's response, including any restrictions on the scope of the auditor's activities or on access to requested information, and any significant disagreements with management. The Committee shall also oversee the resolution of disagreements between management and the auditor regarding financial reporting.

9. ***Employment of Current or Former Audit Staff.*** The Committee shall set and review periodically clear hiring policies for employees or former employees of the auditor. Advance approval by the Committee, or Chairperson acting on behalf of the Committee, shall be required prior to the hiring of any partner or senior manager from the auditor who has worked on the Company's account during the past three years.

10. ***Certification Process.*** The Committee shall review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q.

11. ***Review of Financial Statements and Disclosure.*** The Committee shall meet to review and discuss with management and the auditor the Company's annual audited financial statements, including the stand-alone parent company accounts and the consolidated accounts of the Company required under the Companies Act, and quarterly financial statements. The Committee shall also review the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and provisions and disclosure required pursuant to the Companies Act. The Committee shall discuss with the auditor: (a) all critical accounting policies and practices used in the audit; (b) all alternative treatments of financial information within GAAP or other accounting standards that have been discussed with management, the ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the auditor; and (c) other material written communications between the auditors and management, such as any management letter or schedule of unadjusted differences. This review should include a discussion of the judgments of management and the auditor about the quality, not just acceptability, of accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements. As part of this review and discussion, the Committee shall consider the results of the annual audit and any other matters required to be communicated to the Committee by the auditor under auditing standards generally

accepted in the United States and pursuant to the Companies Act. Based on this review, the Committee shall recommend to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K as required by SEC and NYSE rules, distribution to members of the Company and laying before the annual general meeting of the shareholders of the Company as required by the Companies Act. The Committee shall provide the Company with the report of the Committee with respect to the audited financial statements (the "Audit Committee Report") and shall also recommend that the Audit Committee Report be included in the proxy statement of the Company sent to shareholders prior to each annual general meeting of the shareholders of the Company.

12. ***Irish Statutory Financial Statements.*** The Committee shall review and discuss with the Company's management and the Irish statutory auditor the Irish Statutory Financial Statements including the directors' report thereon prepared in accordance with applicable accounting policies. Based on such review and discussion, the Committee shall report to the Board on whether it recommends that the Irish Statutory Financial Statements and the directors' report thereon be approved by the Board and signed on their behalf.

13. ***Review of Specific Financial Matters.*** The Committee shall review with the auditor, management and internal audit personnel, as appropriate: (a) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy and effectiveness of the Company's internal controls, any special audit steps adopted in light of material control deficiencies and any fraud or wrongdoing involving management or other employees with a significant role in internal controls; (b) analyses prepared by management and/or the auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods or accounting standards on financial statements; (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures on the financial statements of the Company; and (d) earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.

14. ***Whistleblowing Procedures.*** The Committee shall establish and review periodically with management and internal audit personnel procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. The Committee shall review periodically with management, internal audit personnel and the auditor any significant complaints received.

15. ***Oversight of Compliance and Regulatory Matters.*** The Committee shall have general oversight responsibility for the Company's legal, regulatory and ethics compliance policies and programs. The Committee shall annually review the adequacy and appropriateness of the Company's compliance policies and programs, including, without limitation, the Company's Code of Business Conduct, and shall periodically review the activities of the Company's corporate compliance function. The Committee shall periodically review with management any material correspondence with, or other action by, regulators or governmental agencies. The Committee shall also periodically review with the Company's General Counsel legal matters that may have a material impact on the financial statements or the Company's compliance policies.

16. ***Risk Management.*** The Committee shall periodically discuss guidelines and policies with respect to risk assessment and risk management. The Committee shall periodically discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.

17. ***Internal Audit Oversight.*** The Committee shall periodically review and discuss with the senior internal audit executive (the "Chief Audit Executive") the Company's internal audit plans and the periodic report of audit activities, investigations and results of internal audit functions. Advance approval by the Committee, or Committee Chair acting on behalf of the Committee, shall be required prior to the appointment, reassignment or dismissal of the Chief Audit Executive.

18. ***Committee Evaluation.*** The Committee shall perform an annual review of its performance, including a review of compliance with this charter. The Committee shall conduct such evaluation and review in such manner as it deems appropriate and report the results of the evaluation to the Board.

19. ***Reports to the Board of Directors.*** The Committee shall report regularly to the Board regarding the activities of the Committee.

Effective April 1, 2020.