

Aon plc Related Person Transaction Policy

Policy

This Related Person Transaction Policy provides guidelines for the disclosure, review, ratification and approval of Related Person Transactions between Aon plc and its Directors, Director nominees, Executive Officers, 5% shareholders and their Immediate Family Members. Related Person Transactions are prohibited unless approved or ratified in accordance with the terms of this Policy.

Definitions

Board – the board of directors of Aon plc.

Companies Act – the Irish Companies Act 2014, as amended.

Company – Aon plc.

Director – any member of the Company's Board of Directors or Director nominee.

Executive Officer – the Company's chief executive officer, president, any vice president in charge of a principal business unit, division or function (such as sales, administration or finance), any other person who performs a policy-making function, and any other person who performs similar policy-making functions for the Company. Executive Officers of subsidiaries of the Company may be deemed Executive Officers of the Company if they perform such policy-making functions for the Company.

Immediate Family Member – a child, stepchild, parent, stepparent, spouse, sibling, mother in law, father in law, son in law, daughter in law, brother in law or sister in law and any person (other than a tenant or employee) sharing the household of a director, executive officer or 5% or more shareholder.

Related Person – includes any person who:

- at any time since the beginning of the last fiscal year was a Director or Executive Officer, or an Immediate Family Member of such a person, even if the person was not a Director or Executive Officer, or an Immediate Family Member of such a person, at the time of the Transaction;
- at the time the Transaction in question occurred or existed, was a 5% percent or more shareholder of the Company's voting securities or an Immediate Family Member of such a person; or
- is an entity in which any of the persons identified in (1) and (2) of this definition acts as an officer or general partner of or otherwise controls such entity or in which such person, together with any other persons identified in clauses (1) and (2) above, holds an aggregate ownership interest of at least 10%.

Related Person Transaction – any Transaction or currently proposed Transaction that occurred since the beginning of the Company's most recent fiscal year in which:

- the Company was or is to be a party or participant; and
- a Related Person had or will have a direct or indirect material interest.

Transaction – includes, but is not limited to, any financial transaction, arrangement or relationship or any series of similar transactions, arrangements or relationships.

Approval Procedures

1. Directors and Executive Officers shall complete an annual D&O Questionnaire and disclose all potential Related Person Transactions involving themselves and their Immediate Family Members that are known to them.
2. Throughout the year, Directors and Executive Officers shall notify the General Counsel of any potential Related Person Transactions as soon as they become aware of any such transaction.
3. The General Counsel and the Law & Compliance department shall review potential Related Person Transactions and shall inform the Governance/Nominating Committee of any such transactions that are either determined to be Related Person Transactions or that the General Counsel believes shall otherwise be reviewed by the Committee.
4. The Governance/Nominating Committee shall consider all relevant factors when determining whether to approve in advance a Related Person Transaction including without limitation, whether the terms of the proposed Transaction are at least as favorable to the Company as those that might be achieved with an unaffiliated third party. Among other relevant factors, the Governance/Nominating Committee shall consider the following:
 - whether the Transaction is in the ordinary course of business;
 - the size of the Transaction and the amount of consideration payable (or other interest or benefit) to or by a Related Person;
 - the nature of the interest of the applicable Related Person;
 - whether the Transaction may involve a conflict of interest;
 - whether the Transaction is consistent with the interests of the Company and its shareholders; and
 - whether the Transaction involves the provision of goods or services to the Company that are also available from unaffiliated third parties.
5. As necessary, the Governance/Nominating Committee shall review approved Related Person Transactions on a periodic basis throughout the duration of the Transaction to ensure that the Transaction remains in the best interest of the Company and its shareholders.
6. In the event that the Company or the General Counsel becomes aware of a Related Person Transaction that has not been approved under the Policy prior to consummation, the Related Person Transaction will be submitted to the Governance/Nominating Committee promptly for review:
 - if the Related Person Transaction is pending or ongoing, the Governance/Nominating Committee will review the Transaction and decide whether to ratify, amend or terminate the Transaction;
 - if the Related Person Transaction is completed, the Governance/Nominating Committee will review the Transaction and determine whether to ratify, amend or terminate the Transaction; and determine whether any disciplinary action needs to be taken.
7. The Governance/Nominating Committee may, in its discretion, engage outside counsel to review certain Related Person Transactions. In addition, the Governance/Nominating Committee may request that the independent members of the full Board of Directors consider the approval or ratification of any Related Person Transaction if it deems advisable.
8. The Company shall make disclosures regarding Related Person Transactions, and this Policy, to the extent required by the rules of the Securities and Exchange Commission. Consideration and approval or ratification of any particular transaction by the Governance/Nominating Committee shall not be dispositive in determining whether such transaction requires disclosure under such rules.

Additional Irish Considerations

1. The Company may not enter into an arrangement with a Director, or any person connected with a Director, without the arrangement having first been approved by an ordinary resolution of the shareholders of the Company, pursuant to the terms of section 238 of the Companies Act. For the purposes of the preceding sentence:

- an “*arrangement*” is one whereby one or more non-cash assets of the requisite value are acquired by (a) the Company from a Director or a person connected with a Director; or (b) a Director or a person connected with a Director from the Company;

- “*connected persons*” of a Director are (a) that Director’s spouse, civil partner, parent, brother, sister or child; (b) a person acting in his or her capacity as the trustee of a trust the principal beneficiaries of which are that Director, the spouse, civil partner or any children of that Director or any body corporate which that Director controls; (c) a partner (within the meaning of the Irish Partnership Act of 1890) of that Director; or (d) any body corporate controlled by that Director, where a body corporate is “*controlled*” by a Director where such Director is (i) interested in at least half of the equity share capital of that body; or (ii) is entitled to exercise, or control the exercise of, at least half of the voting power at any general meeting of that body; and

- a non-cash asset of the Company is of the “*requisite value*” if it is worth at least €5,000 and it either exceeds €65,000 or 10% of the net assets of the Company.

2. Pursuant to section 239 of the Companies Act, the Company is prohibited, except in limited circumstances, including where the loan is kept below the threshold of 10% of the Company’s relevant assets or the Company engages the summary approval procedure, from (a) making loans to a Director or to a person connected with a Director; (b) entering into a credit transaction as creditor for a Director or a connected person; or (c) entering into a guarantee or providing any security in connection with a loan or credit transaction made by any other person for a Director or a connected person. The Company is also prohibited from arranging for other persons to take part in such transactions where there would be a breach of section 239 of the Companies Act if the Company had entered into the transaction. “*Connected persons*” for the purposes of this paragraph has the same meaning as set out in the preceding paragraph.

3. It is the duty of a Director who is in any way, whether directly or indirectly, interested in a contract or a proposed contract with the Company, to declare the nature of his or her interest at a meeting of the Directors of the Company where such interest can reasonably be regarded as likely to give rise to a conflict of interest. This declaration is required to be made in accordance with the terms of section 231 of the Companies Act.

Last amended as of June 24, 2021.