

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 2, 2020

Aon plc

(Exact name of registrant as specified in its charter)

Ireland  
(State or other jurisdiction of  
incorporation)

1-7933  
(Commission  
File Number)

Applied For  
(IRS Employer  
Identification No.)

122 Leadenhall Street, London, England  
(Address of principal executive offices)

EC3V 4AN  
(Zip Code)

Registrant's telephone number, including area code: +44 20 7623 5500

Former name or former address, if changed since last report: Not Applicable

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class                                  | Trading Symbol(s) | Name of each exchange on which registered |
|--|-------------------|---|
| Class A Ordinary Shares, \$0.01 nominal value        | AON               | New York Stock Exchange                   |
| Guarantees of Aon plc's 2.800% Senior Notes due 2021 | AON21             | New York Stock Exchange                   |
| Guarantees of Aon plc's 4.000% Senior Notes due 2023 | AON23             | New York Stock Exchange                   |
| Guarantees of Aon plc's 3.500% Senior Notes due 2024 | AON24             | New York Stock Exchange                   |
| Guarantees of Aon plc's 3.875% Senior Notes due 2025 | AON25             | New York Stock Exchange                   |
| Guarantees of Aon plc's 2.875% Senior Notes due 2026 | AON26             | New York Stock Exchange                   |
| Guarantees of Aon plc's 4.250% Senior Notes due 2042 | AON42             | New York Stock Exchange                   |
| Guarantees of Aon plc's 4.450% Senior Notes due 2043 | AON43             | New York Stock Exchange                   |
| Guarantees of Aon plc's 4.600% Senior Notes due 2044 | AON44             | New York Stock Exchange                   |
| Guarantees of Aon plc's 4.750% Senior Notes due 2045 | AON45             | New York Stock Exchange                   |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## Item 1.01 Entry Into a Material Definitive Agreement.

As previously announced, on March 9, 2020, Aon plc, a company incorporated under the laws of England and Wales (“Aon UK”), and Willis Towers Watson Public Limited Company, an Irish public limited company (“WTW”), entered into (i) a Business Combination Agreement (the “Business Combination Agreement”) with respect to a combination of the parties and (ii) an Expenses Reimbursement Agreement (the “Expenses Reimbursement Agreement” and, together with the Business Combination Agreement, the “Agreements”) with respect to the payment of certain costs and expenses incurred in connection with such combination upon the termination of the Business Combination Agreement in certain specified circumstances.

Also as previously announced, on April 1, 2020, Aon plc, an Irish public limited company (the “Company”), and Aon UK completed a scheme of arrangement for the purpose of changing the place of incorporation of the parent company of the Aon group from the United Kingdom to Ireland (the “Reorganization”). The Reorganization became effective at approximately 4:00 a.m. (New York time) on April 1, 2020.

On April 2, 2020, in accordance with the terms of each of the Agreements, the Company and Aon UK entered into an Assignment Agreement (the “Assignment Agreement”) with respect to the assignment by Aon UK, and the assumption by the Company, of all of Aon UK’s rights and obligations under each of the Agreements.

The Assignment Agreement is filed as Exhibit 2.1 to this Current Report on Form 8-K and is incorporated by reference herein. The foregoing summary of the Assignment Agreement is qualified in its entirety by reference to Exhibit 2.1 to this Current Report on Form 8-K.

## Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit Number</u> | <u>Description</u>  |
|-----------------------|---|
| 2.1                   | <a href="#">Assignment Agreement, dated April 2, 2020, between the Company and Aon UK</a> |

## NO OFFER OR SOLICITATION

This communication is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer or invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the proposed combination or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. In particular, this communication is not an offer of securities for sale into the United States. No offer of securities shall be made in the United States absent registration under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or pursuant to an exemption from, or in a transaction not subject to, such registration requirements. Any securities issued as a result of the proposed combination by means of a scheme of arrangement are anticipated to be issued in reliance upon the exemption from the registration requirements of the U.S. Securities Act pursuant to the exemption from registration set forth in Section 3(a)(10) thereof. Subject to the provisions of the Business Combination Agreement and with the Irish Takeover Panel’s consent, the proposed combination will be implemented solely by means of the scheme documentation, which will contain the full terms and conditions of the proposed combination, including details of how shareholders of the Company and WTW may vote in respect of the proposed combination.

## IMPORTANT ADDITIONAL INFORMATION WILL BE FILED WITH THE SEC

The Company and WTW will prepare a joint proxy statement (which will contain the scheme documentation) to be distributed to shareholders of the Company and WTW, containing further information relating to the implementation of the proposed combination, the full terms and conditions of the scheme, notices of the shareholders meetings of the Company and WTW and information on the Class A ordinary shares of the Company to be issued under the proposed combination. The joint proxy statement will be filed with the U.S. Securities and Exchange Commission (the “SEC”). This document, if and when filed, as well as the Company’s, Aon UK’s and WTW’s other public filings with the SEC, may be obtained without charge at the SEC’s website at [www.sec.gov](http://www.sec.gov) and, in the case of the Company’s and Aon UK’s filings, at the Company’s website at [ir.aon.com](http://ir.aon.com), and in the case of WTW’s filings, at WTW’s website at [investors.willistowerswatson.com](http://investors.willistowerswatson.com). BEFORE MAKING ANY VOTING DECISION, HOLDERS OF SECURITIES OF THE COMPANY AND/OR WTW ARE URGED TO READ THOSE FILINGS AND ANY OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED COMBINATION, INCLUDING ANY DOCUMENTS INCORPORATED BY REFERENCE THEREIN, CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE

THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED COMBINATION AND THE PARTIES TO THE PROPOSED COMBINATION. Any vote in respect of resolutions to be proposed at the WTW shareholders meetings to approve the proposed combination, the scheme or related matters, or other responses in relation to the proposed combination, should be made only on the basis of the information contained in the joint proxy statement (including the scheme documentation). Similarly, any vote in respect of resolutions to be proposed at the meeting of the Company's shareholders to approve the issuance of Class A ordinary shares of the Company under the proposed combination should be made only on the basis of the information contained in the joint proxy statement (including the scheme documentation).

## **PARTICIPANTS IN THE SOLICITATION**

The Company, WTW and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from shareholders in connection with the proposed combination. Information regarding the persons who may, under the rules of the SEC, be deemed to be participants in the solicitation of shareholders, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the joint proxy statement. Additional information about the Company's directors and executive officers is contained in Aon UK's Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on February 14, 2020, and its Proxy Statement on Schedule 14A, dated and filed with the SEC on April 26, 2019. Additional information about WTW's directors and executive officers is contained in WTW's Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on February 26, 2020, and its Proxy Statement on Schedule 14A, dated and filed with the SEC on April 3, 2019.

## **FORWARD-LOOKING STATEMENTS**

This communication contains certain statements that are forward-looking, as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations of management about future events. Forward-looking statements can often, but not always, be identified by the use of words such as "plans," "expects," "is subject to," "budget," "scheduled," "estimates," "forecasts," "potential," "continue," "intends," "anticipates," "believes" or variations of such words, and statements that certain actions, events or results "may," "could," "should," "would," "might" or "will" be taken, occur or be achieved. Although management believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to be correct. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements. Such factors include, but are not limited to, the possibility that the proposed combination will not be consummated, failure to obtain necessary shareholder or regulatory approvals or to satisfy any of the other conditions to the proposed combination, adverse effects on the operating results and/or the market price of securities of the Company and/or WTW for any reason, including, without limitation, because of the failure to consummate the proposed combination, the failure to realize the expected benefits of the proposed combination (including anticipated revenue and growth synergies), the failure to effectively integrate the combined companies following consummation of the proposed combination, negative effects of an announcement of the proposed combination, changes in global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax laws, regulations, rates and policies, future business acquisitions or disposals, or any announcement relating to the consummation of or failure to consummate the proposed combination on the market price of securities of the Company and/or WTW, significant transaction and integration costs or difficulties in connection with the proposed combination and/or unknown or inestimable liabilities, potential litigation associated with the proposed combination, the potential impact of the announcement or consummation of the proposed combination on relationships, including with suppliers, customers, employees and regulators, and general economic, business and political conditions (including any epidemic, pandemic or disease outbreak) that affect the combined companies following the consummation of the proposed combination. The factors identified above are not exhaustive. The Company, WTW and their respective subsidiaries operate in a dynamic business environment in which new risks may emerge frequently. Other unknown or unpredictable factors could also cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements should therefore be construed in the light of such factors. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date made. Further information concerning the Company and its businesses, including economic, competitive, governmental, regulatory, technological and other factors that could materially affect the Company's results of operations and financial condition, is contained in Aon UK's filings with the SEC. See Aon UK's Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on February 14, 2020, and additional documents filed by the Company and/or Aon with the SEC for a further discussion of these and other risks and uncertainties applicable to the Company's businesses. Further information concerning WTW and its businesses, including economic, competitive, governmental, regulatory, technological and other factors that could materially affect WTW's results of operations and

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financial condition, is contained in WTW's filings with the SEC. See WTW's Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on February 26, 2020, and additional documents filed by WTW with the SEC for a further discussion of these and other risks and uncertainties applicable to WTW's businesses. Any forward-looking statements in this communication are based upon information available as of the date of this communication which, while believed to be true when made, may ultimately prove to be incorrect. Other than in accordance with legal or regulatory obligations, neither the Company nor WTW is under any obligation, and each expressly disclaims any intention or obligation, to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. All subsequent written and oral forward-looking statements attributable to the Company, WTW and/or any person acting on behalf of either of them are expressly qualified in their entirety by the foregoing.

#### **STATEMENT REQUIRED BY THE IRISH TAKEOVER RULES**

The directors of the Company accept responsibility for the information contained in this communication relating to the Company, the directors of the Company and members of their immediate families, related trusts and persons connected with them, except for the statements made by WTW in respect of the Company. To the best of the knowledge and belief of the directors of the Company (who have taken all reasonable care to ensure such is the case), the information contained in this communication for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The directors of WTW accept responsibility for the information contained in this communication relating to WTW and the directors of WTW and members of their immediate families, related trusts and persons connected with them, except for the statements made by the Company in respect of WTW. To the best of the knowledge and belief of the directors of WTW (who have taken all reasonable care to ensure such is the case), the information contained in this communication for which they respectively accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

#### **DEALING DISCLOSURE REQUIREMENTS**

Under the provisions of Rule 8.3 of the Irish Takeover Rules, if, during an "offer period," any person is, or becomes "interested" (directly or indirectly) in 1 per cent. or more of any class of "relevant securities" of the Company or WTW, all "dealings" in any "relevant securities" of the Company or WTW (including by means of an option in respect of, or a derivative referenced to, any such relevant securities) must be publicly disclosed by no later than 3:30 p.m. (New York time) in respect of the relevant securities of the Company and WTW on the business day following the date of the relevant transaction. The requirement will continue until this offer period ends. If two or more persons co-operate on the basis of any agreement, either express or tacit, either oral or written, to acquire an interest in relevant securities of the Company or WTW, they will be deemed to be a single person for the purposes of Rule 8.3 of the Irish Takeover Rules. Under Rule 8.1 of the Irish Takeover Rules, all dealings in relevant securities of WTW by the Company, or relevant securities of the Company by WTW, or by any party acting in concert with either of them must also be disclosed by no later than 12:00 p.m. (New York time) in respect of the relevant securities of the Company and WTW on the business day following the date of the relevant transaction. Interests in securities arise, in summary, when a person has a long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an interest by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities. Terms used in this paragraph should be read in light of the meanings given to those terms in the Irish Takeover Rules. If you are in any doubt as to whether or not you are required to disclose dealings under Rule 8 of the Irish Takeover Rules, consult with the Irish Takeover Panel's website at [www.irishtakeoverpanel.ie](http://www.irishtakeoverpanel.ie) or contact the Irish Takeover Panel by telephone on +353 1 678 9020.

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**SIGNATURES**

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 2, 2020

**AON PLC**

By: /s/ Molly Johnson

Molly Johnson

*Assistant Company Secretary*

## ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this “*Agreement*”), dated as of April 2, 2020, is entered into by and between Aon plc, a company incorporated under the laws of England and Wales, with registered company number 07876075 (“*Assignor*”), and Aon plc, an Irish public limited company, with registered company number 604607 (“*Assignee*”). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in that certain Business Combination Agreement, dated as of March 9, 2020 (as amended, modified or supplemented from time to time, the “*Business Combination Agreement*”), by and between Assignor and Willis Towers Watson Public Limited Company, an Irish public limited company (“*WTW*”).

RECITALS:

WHEREAS, pursuant to the Business Combination Agreement, among other things, Assignor has agreed to make an offer to acquire WTW, on the terms and conditions set forth therein and has made an announcement of its firm intention to make an offer pursuant to Rule 2.5 of the Irish Takeover Rules;

WHEREAS, pursuant to the proxy statement filed by the Assignor with the SEC on December 20, 2019, the Cancellation Scheme of Arrangement under Part 26 of the UK Companies Act 2006 in respect of the Assignor (the “*Aon CSA*”) was completed on April 1, 2020, pursuant to which Assignor became a wholly-owned subsidiary of Assignee, and Assignee became the publicly traded parent company of Assignor;

WHEREAS, pursuant to Section 1.1 of the Business Combination Agreement and Section 4.2 of that certain Expenses Reimbursement Agreement, dated as of March 9, 2020, by and between Assignor and WTW (the “*Expenses Reimbursement Agreement*”), concurrently with or immediately following the completion of the Aon CSA, Assignor shall assign to Assignee, and Assignor shall cause Assignee to assume from Assignor, all of Assignor’s rights and obligations under the Business Combination Agreement and the Expenses Reimbursement Agreement, respectively;

WHEREAS, the Assignor board of directors and the Assignee board of directors have each duly approved the entry into this Agreement and the consummation of the transactions contemplated hereunder; and

WHEREAS, Assignor has determined that it is fair and reasonable to assign its rights and obligations under the Business Combination Agreement and the Expenses Reimbursement Agreement to Assignee, and Assignee has had sufficient time to review the terms and conditions of the Business Combination Agreement and the Expenses Reimbursement Agreement and, following such review, has determined that it is fair and reasonable and for its own benefit to accept such assignment, on the terms and conditions set forth herein.

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**AGREEMENT:**

NOW THEREFORE, in consideration of the mutual promises and covenants set forth herein and other good and valuable consideration, including the payment of €1 of consideration by Assignee to Assignor, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, each party hereto agrees as follows:

**1 Assignment and Acceptance.**

Assignor hereby assigns, transfers and conveys to Assignee, and Assignee hereby accepts and assumes from Assignor, all of Assignor's rights and obligations to pay, perform, and discharge all obligations of Assignor under the Business Combination Agreement and the Expenses Reimbursement Agreement. It is understood and agreed that, from and after the execution hereof, and in accordance with and subject to the terms of the Business Combination Agreement and the Expenses Reimbursement Agreement, Assignee shall have all of the rights of "Aon" under the Business Combination Agreement and the Expenses Reimbursement Agreement and shall be obligated to and shall pay, perform and discharge all obligations of Aon under the Business Combination Agreement and the Expenses Reimbursement Agreement.

**2 Miscellaneous.**

2.1 Amendment. This Agreement, the Business Combination Agreement and the Expenses Reimbursement Agreement represent the entire agreement among the parties with respect to the subject matter hereof. This Agreement may be amended with the written consent of each party hereto, but may not be amended in any manner that could reasonably be expected to be adverse to WTW in any material respect without WTW's prior written consent. Assignee shall provide reasonably prompt notice to WTW of any amendment of this Agreement (in accordance with Section 10.4 of the Business Combination Agreement).

2.2 Headings. Headings contained in this Agreement are for convenience only, and are not a part of this Agreement.

2.3 Further Assurances. The parties hereto will provide such further assurances and cooperation as may be necessary or appropriate to fully effect this Agreement.

2.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to conflicts of laws principles that would result in the application of the Law of any other jurisdiction.

2.5 Successors and Assigns. Without relieving Assignor and Assignee of any obligation under the Business Combination Agreement, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns. Nothing in this Agreement is intended to give any other person or entity any right, remedy or claim under this Agreement; *provided* that WTW shall be a third-party beneficiary of the second sentence of Section 2.1.

2.6 Counterparts. This Agreement may be executed manually or by facsimile by the parties hereto, in any number of counterparts, each of which shall be considered one and the same agreement and shall become effective when a counterpart hereof shall have been signed by each of the parties hereto and delivered to the other party.

[Signature Page Follows]



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IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Agreement as of the date first written above.

**ASSIGNOR**

**Aon plc, an English public limited company**

By: /s/ Mary Moore Johnson

Name: Mary Moore Johnson

Title: Assistant Company Secretary

**ASSIGNEE**

**Aon plc, an Irish public limited company**

By: /s/ Emma Digman

Name: Emma Digman

Title: Assistant Secretary

*[Signature Page to Assignment Agreement]*