

PROVIDENT FINANCIAL SERVICES INC
 Form 4
 February 01, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Berry Thomas W

2. Issuer Name and Ticker or Trading Symbol
 PROVIDENT FINANCIAL SERVICES INC [PFS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 830 BERGEN AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/31/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

JERSEY CITY, NJ 07306
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	01/31/2006		P	1,000 A \$ 18.21	3,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Berry Thomas W 830 BERGEN AVENUE JERSEY CITY, NJ 07306	X			

Signatures

/s/ John F. Kuntz, pursuant to power of attorney 02/01/2006

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. **concerning each nominee for Director. This information includes each nominee's principal occupation as well as a discussion of the specific experience, qualifications, attributes, and skills of each nominee that led to the Board's conclusion that such nominee should serve as a Director. Ages shown for all Directors are as of June 30, 2016. In addition, set forth below is the period during which each nominee has served as a Director of STERIS. For those persons who served as Directors of STERIS Corporation immediately prior to the Combination, the specified period includes their periods of service as Directors of STERIS Corporation, as STERIS plc's predecessor. The information presented below has been confirmed by each nominee for purposes of its inclusion in this proxy statement.**

Richard C. Breeden, age 66, director since April 2008, and Chairman and Chief Executive Officer of Breeden Capital Management LLC, a manager of equity investment, since 2005. Since 1996 he has also been Chairman of Richard C. Breeden & Co., LLC, a professional services firm providing consulting services. From time to time Mr. Breeden also handles asset distributions to victims of unlawful conduct, typically on behalf of U.S. Government agencies. Since late 2012, Mr. Breeden has served as Special Master on behalf of the U.S. Department of Justice (DOJ) to administer and distribute just over \$4 billion in forfeited assets to victims of the fraud at Madoff Securities through the Madoff Victim Fund. Mr. Breeden is currently handling distributions of Fair Funds aggregating over \$700

million for the SEC in cases involving British Petroleum's disclosures involving the oil spill in the Gulf of Mexico, and J.P. Morgan's disclosures involving the so-called London Whale. Mr. Breeden has previously handled asset distributions to victims of unlawful conduct at WorldCom, Enron, Adelphia, Royal Dutch Shell and other companies. Mr. Breeden served as Chairman of the SEC from 1989 to 1993. During the past five years, Mr. Breeden has also served on the boards of Zale Corporation and H&R Block, Inc., where he was a non-executive Chairman as well as a director.

Cynthia L. Feldmann, age 63, director since March 2005 and President and Founder of Jetty Lane Associates, a consulting firm, from December 2005 to December 2011. Ms. Feldmann is a retired certified public accountant with 27 years of experience in two large global accounting firms. From 2003 to 2005, Ms. Feldmann served as the Life Sciences Business Development Officer for the Boston law firm Palmer & Dodge, LLP. From 1994 to 2002, Ms. Feldmann was a partner with KPMG LLP, primarily serving as Partner-in-Charge of its National Medical Technologies Practice. From 1975 to 1994, Ms. Feldmann was employed by Coopers & Lybrand (now PricewaterhouseCoopers LLP), and during that time was named Partner-in-Charge of its Life Sciences practice. Ms. Feldmann has a Bachelor of Science, Accounting, from Boston College and holds a Master Professional Director Certification from the American College of Corporate Directors. Ms. Feldmann is a director of Hanger, Inc. and HeartWare International, Inc.

Jacqueline B. Kosecoff, age 66, director since October 2003 and, since March 2012, Managing Partner, Moriah Partners, LLC, a private equity firm focused on health services and technology and Senior Advisor to Warburg Pincus LLC, a private equity fund. She also has served as a member of the Executive Advisory Board of SAP America, Inc., a software and enterprise applications provider, since November 2010. From October 2007 to November 2011, Dr. Kosecoff served as Chief Executive Officer of OptumRx (formerly named Prescriptions Solutions), a pharmacy benefits management company and subsidiary of UnitedHealth Group, and continued to serve as a senior advisor to OptumRx from December 2011 to February 2012. Dr. Kosecoff served as Chief Executive Officer of Ovations Pharmacy Solutions, a UnitedHealth Group company, from December 2005 to October 2007. From July 2002 to December 2005, Dr. Kosecoff served as Executive Vice President, Specialty

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Nominees for Election as Directors

Companies, of PacifiCare Health Systems, Inc., one of the nation's largest consumer health organizations. From 1998 to 2002, Dr. Kosecoff was President and Founder of Protocare, Inc., a firm involved in the development and testing of drugs, devices, biopharmaceutical and nutritional products, and consulting and analytic services. Dr. Kosecoff is a director of Sealed Air Corporation and athenahealth, Inc.

David B. Lewis, age 71, director since July 2010 and of counsel with the firm of Lewis & Munday since August 1, 2014, a Detroit based law firm with offices in Washington, D.C. and New York, NY. He was a partner in the firm from its creation in 1972 to August 2014. He served as its President and Chief Executive Officer from 1972 to 1982 and its Chairman and Chief Executive Officer from 1982 to January 2011. He is a director of H&R Block, Inc. and The Kroger Company. Previously, Mr. Lewis served on the Boards of Conrail, Inc., LG&E Energy Corp., M.A. Hanna, TRW, Inc., and Comerica, Inc. Mr. Lewis is a member of the committee which governs the UAW Retiree Medical Benefits Trust, a voluntary employee benefits trust which delivers medical/health benefits to retired employees of Fiat Chrysler, Ford and General Motors.

Sir Duncan K. Nichol, age 75, director since November 2015. In November 2015, Sir Duncan Nichol resigned as Chairman of Synergy Health plc, a provider of specialty outsourced services to healthcare related industries, a position he had held since June 2012. Sir Duncan Nichol also has served from November 2012 to the present as Chairman of the Countess of Chester NHS Trust, a general acute hospital, from 2004 to the present as a director of Deltex Medical Group plc, a medical technology company, and from 2009 to the present as a director of United Kingdom Accreditation Services, the national ISO standards accreditation and certification body. Sir Duncan Nichol was previously Chief Executive Officer of the NHS Management Executive between December 1989 and March 1994, and a director of the Christie NHS Foundation Trust between April 2008 and October 2012.

Walter M Rosebrough, Jr., age 62, director and President and Chief Executive Officer of STERIS Corporation since October 2007, and President and Chief Executive Officer of STERIS plc since November, 2015. From February 2005 to September 2007, Mr. Rosebrough served as President and Chief Executive Officer of Coastal Hydraulics, Inc., a hydraulic and pneumatic systems company he purchased in 2005, and he continues to serve on its board of directors. Previously, Mr. Rosebrough spent nearly 20 years in the healthcare industry in various roles as a senior executive with Hill-Rom Holdings, Inc. (at the time, Hillenbrand Industries, Inc.), a worldwide provider of medical equipment and related services, including President and Chief Executive Officer of Support Systems International and President and Chief Executive Officer of Hill-Rom.

Mohsen M. Sohi, age 57, director since July 2005, and since July 2012, Chief Executive Officer of Freudenberg and Co., a general multi-industry company serving industries that include automotive, medical, aerospace, oil and gas and power generation and transmission. From July 2010 to June 2012, Dr. Sohi served as Managing Partner of Freudenberg and Co. From March 2003 through June 2010, Dr. Sohi served as President and Chief Executive Officer of Freudenberg-NOK, a privately-held joint venture partnership between Freudenberg and NOK Corp. of Japan, the world's largest producer of elastomeric seals and custom molded products for automotive and other applications. From January 2001 to March 2003, Dr. Sohi was with NCR Corporation, a leading global technology company, most recently as the Senior Vice President, Retail Solutions Division. Prior to NCR, Dr. Sohi was with Honeywell International Inc. and its pre-merger constituent, Allied Signal, Inc., providers of aerospace, automation & control solutions, specialty materials and transportation systems, for 14 years, serving from July 2000 to January 2001 as President, Honeywell Electronic Materials. Dr. Sohi previously served as a director of Aviat Networks, Inc. (formerly

known as Harris Stratex Networks, Inc.) from 2007 until January 2015.

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Dr. Richard Steeves, age 54, director since November 2015. In November 2015 Mr. Steeves resigned as Chief Executive Officer and director of Synergy Health plc, a provider of specialty outsourced services to the healthcare and related industries, a position he had held since 1992. Dr. Steeves also served as non-executive Chairman of Toumaz plc, a semiconductor company focusing on digital radio, connected audio and wireless healthcare, between September 2013 and May 2015.

John P. Wareham, age 74, director since November 2000 and Chairman of the Board of Directors of STERIS since May 2005. In April 2005, Mr. Wareham retired as Chairman of the Board and Chief Executive Officer of Beckman Coulter, Inc., a leading provider of laboratory systems and complementary products used in biomedical analysis, a position which he held since February 1999. Previously Mr. Wareham served as Chief Executive Officer from August 1998 to April 2005 and President and Chief Operating Officer of Beckman Coulter from 1993 to 2004. Mr. Wareham is a director of ResMed Inc. Mr. Wareham previously served on the Boards of Beckman Coulter, Inc., Greatbatch, Inc. and Accuray Incorporated.

Loyal W. Wilson, age 68, director since 1987, and since the end of December 2013, Founder and Senior Advisor of Primus Capital Partners, Inc., a private equity investment and management firm. From 1994 to December 2013, Mr. Wilson served as Managing Director of Primus Capital Partners, Inc. From 1983 to 1994, Mr. Wilson served as a Managing Partner of Primus Venture Partners, L.P. Primus invests in established, high growth firms in the healthcare, software, and technology enabled business services industries.

Michael B. Wood, age 72, director since October 2004, and from August 2004 to the present a consultant orthopedic surgeon at the Mayo Clinic in Jacksonville, Florida and a Professor of Orthopedics at the Mayo Clinic College of Medicine. Dr. Wood served as President Emeritus of the Mayo Clinic Foundation from February 2003 until February 2004, and President and Chief Executive Officer of the Mayo Clinic Foundation from 1999 to 2003. The Mayo Clinic Foundation is a charitable, not-for-profit organization based in Rochester, Minnesota, and is the parent corporate entity of the Mayo Clinics in Minnesota, Florida and Arizona. Dr. Wood served as a director of Cubist Pharmaceuticals, Inc. until June 2014.

The Board of Directors believes that each of the director nominees has the necessary personal and professional ethics, integrity, experience, commitment, judgment, diversity of background, and other attributes to make them well qualified to serve as a director of STERIS.

Mr. Breeden's experience as Chairman of the U.S. Securities and Exchange Commission, CEO of an investment advisory firm, and a director of several public companies. Mr. Breeden's experience provides our Board with extensive managerial, governance and regulatory insights regarding issues facing public companies. As an investor, Mr. Breeden also provides valuable insight on issues such as shareholder return, executive compensation programs, and capital structure.

Ms. Feldmann's experience as Partner-in-Charge of a national medical technologies practice and Life Sciences practice for leading public accounting firms and director of publicly traded companies. Ms. Feldmann's overall

experience and financial expertise supports the Board's oversight of critical financial policy, reporting and risk matters encountered by public companies.

Dr. Kosecoff's experience as a Chief Executive Officer for a number of large healthcare organizations and a director of publicly traded companies. Dr. Kosecoff's background provides our Board with extensive managerial, government and regulatory experiences and insight in the healthcare industry.

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Mr. Lewis's many years experience as a practicing attorney and as a director of several public companies, as well as his extensive experience within U.S. public company financial statements and financial reporting, including systems of internal accounting and financial controls, having served as audit committee chair of four other public companies. Mr. Lewis's background provides our Board with an important perspective regarding legal, regulatory and financial issues (although he does not serve in a legal capacity or provide legal advice to STERIS or our Board).

Sir Duncan Nichol's many years of experience with organizations in the healthcare field, including his tenure as Chief Executive of the UK National Health Service. Sir Duncan Nichol provides the Board a unique perspective with respect to international healthcare industry operations, management and regulatory matters.

Mr. Rosebrough's experience as President and Chief Executive Officer for several corporations and many years experience as a senior executive in the healthcare industry. Mr. Rosebrough leads the Company's management team, assists the Board in its oversight of the Company and provides unique perspectives into the healthcare industry and our operations, direction and strategies.

Dr. Sohi's experience as President and Chief Executive Officer of international industrial companies and international operating experience. Dr. Sohi provides our Board with substantial manufacturing, operational and international experience, which are important factors for the Board's oversight and the Company's strategies.

Dr. Steeves's role as founder and former Chief Executive Officer of Synergy Health plc. Dr. Steeves provides the Board with extensive and invaluable legacy business knowledge, as well as a strong technical and science background and knowledge of issues facing healthcare companies.

Mr. Wareham's many years as Chairman and Chief Executive Officer of a publicly traded corporation in the biomedical field, as well as other senior executive and board of director positions. Mr. Wareham's broad-based experience and leadership roles provide the Board and the Company with extraordinary healthcare industry perspectives and insights.

Mr. Wilson's many years experience as Managing Director of a private equity investment and management firm. Mr. Wilson provides valuable managerial, investment, and financial experience that support the Board's oversight of management and issues generally facing public companies.

Dr. Wood's experience as President and CEO of one of the most prestigious medical organizations in the world and as a director of the Institute for Healthcare Improvement. Dr. Wood provides the Board with the unique perspective

of a user of medical instrumentation, as a surgeon, as well as hospital managerial experience as the former CEO of The Mayo Clinic Foundation.

THE MEMBERS OF OUR BOARD OF DIRECTORS NOMINATED FOR RE-ELECTION UNANIMOUSLY RECOMMEND A VOTE FOR THE ELECTION OF EACH OF RICHARD C. BREEDEN, CYNTHIA L. FELDMANN, JACQUELINE B. KOSECOFF, DAVID B. LEWIS, SIR DUNCAN K. NICHOL, WALTER M. ROSEBROUGH, JR., MOHSEN M. SOHI, RICHARD STEEVES, JOHN P. WAREHAM, LOYAL W. WILSON AND MICHAEL B. WOOD.

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PROPOSAL 2 RESOLUTION REGARDING RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee has appointed Ernst & Young as STERIS's independent registered public accounting firm for the year ending March 31, 2017. Ernst & Young was first retained as the independent registered public accounting firm of our predecessor entity, STERIS Corporation, and has served in that capacity for many years. Although the ratification of this appointment is not required to be submitted to a vote of the shareholders, the Board believes it appropriate as a matter of policy to request that the shareholders ratify the appointment of the independent registered public accounting firm for the fiscal year ending March 31, 2017. If this proposal does not receive the affirmative vote of the holders of a majority of the shares entitled to vote and present in person or represented by proxy at the Annual Meeting, the Audit Committee will reconsider the appointment, but may decide to maintain its appointment of Ernst & Young.

We anticipate that a representative of Ernst & Young 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 AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR ENDING MARCH 31, 2017.

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PROPOSAL 3 RESOLUTION APPOINTING ERNST & YOUNG AS THE COMPANY'S STATUTORY AUDITORS UNDER THE COMPANIES ACT 2006

Under the U.K. Companies Act 2006 (the Act), our U.K. statutory auditors must be appointed at each general meeting at which the annual report and accounts are presented to shareholders. Ernst & Young has served as our statutory auditors since we re-registered as a public limited company in November 2015. If this proposal does not receive the affirmative vote of the holders of a majority of the shares entitled to vote and present in person or represented by proxy at the Annual Meeting, the Board may appoint an auditor to fill the vacancy.

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

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PROPOSAL 4 RESOLUTION TO AUTHORIZE THE BOARD OF DIRECTORS OR THE AUDIT COMMITTEE OF THE BOARD TO DETERMINE THE COMPANY'S U.K. STATUTORY AUDITOR'S REMUNERATION

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

OUR BOARD OF DIRECTORS AND AUDIT COMMITTEE UNANIMOUSLY RECOMMEND THAT YOU VOTE FOR THE AUTHORIZATION OF THE BOARD OF DIRECTORS OR AUDIT COMMITTEE TO DETERMINE OUR U.K. STATUTORY AUDITOR'S REMUNERATION.

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PROPOSAL 5 ADVISORY RESOLUTION ON EXECUTIVE COMPENSATION

We believe that our compensation policies and procedures are based on a pay-for-performance philosophy and are aligned with the long-term interests of our shareholders. However, to obtain the specific input of shareholders with respect to these policies and procedures in accordance with the provisions of the United States Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) and Section 14A of the United States Securities Exchange Act of 1934 (Exchange Act), the proposal described below provides shareholders with the opportunity to approve, on a non-binding advisory basis, the compensation of our named executive officers.

This proposal, commonly known as a Say on Pay proposal, gives shareholders the opportunity to provide input to endorse or not endorse the compensation of the Company's named executive officers. The Company's predecessor corporation, STERIS Corporation, conducted say-on-pay votes every year beginning in 2010 and continuing through 2015, and we expect to continue to hold our say-on-pay votes on an annual basis. We strongly encourage you to carefully review the Compensation Discussion and Analysis and compensation tables and narrative discussions and related material beginning on page of this Proxy Statement. Thereafter, we request your input on the compensation of the Company's named executive officers through your vote on the following resolution:

Resolved, that the shareholders approve, on a non-binding advisory basis, the compensation of the Company's named executive officers, as disclosed pursuant to the disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis and the tabular and narrative disclosures contained in the Company's proxy statement dated June , 2016

The non-binding resolution to approve the compensation of our named executive officers will be considered adopted if approved by the affirmative vote of the holders of a majority of the votes cast by shareholders represented in person or by proxy and entitled to vote thereon if a quorum is present. Because your vote is advisory, it will not be binding upon the Board or the Compensation Committee. However, the Compensation Committee will take into account the outcome of the vote when considering future executive compensation decisions.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR THE APPROVAL, ON A NON-BINDING ADVISORY BASIS, OF THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS.

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PROPOSAL 6 ADVISORY RESOLUTION ON DIRECTORS REMUNERATION REPORT

The Board believes that appropriate remuneration of Directors plays a vital part in helping to achieve the Company's overall objectives and, accordingly and in compliance with the Act, we are providing shareholders with the opportunity to vote on an advisory resolution approving the Directors Remuneration Report (other than the part containing the Directors Remuneration Policy) included in our U.K. Annual Report.

This proposal is similar to Proposal 5 regarding the compensation of our named executive officers presented to our shareholders and previously presented to the shareholders of our predecessor, STERIS Corporation. However, the Directors Remuneration Report is concerned solely with the remuneration of our executive and non-executive Directors and is required under the Act.

We encourage shareholders to read the Directors Remuneration Report as set forth in our U.K. Annual Report and to read the Directors Remuneration Policy set forth in Appendix A to this Proxy Statement, which describes in detail how our compensation policies and procedures operate and are designed to achieve our compensation objectives for our executive Director and to attract and retain high-quality non-executive Directors. Additional information regarding the compensation of our executive Director and non-executive Directors can be found in the Executive Compensation and Non-Employee Director Compensation sections, respectively, of this Proxy Statement.

The Board believes that the policies and procedures articulated in the Directors Remuneration Report are effective in achieving our compensation objectives for our executive Director, and serve to attract and retain high-quality non-executive Directors, and the design of our compensation program and the compensation awarded to our executive and non-executive Directors fulfills these objectives.

Because this vote is advisory, it will not be legally binding upon the Board or Compensation Committee or Nominating and Governance Committee, and payments made or promised to Directors will not have to be repaid, reduced, or withheld in the event that the resolution is not passed. The Board and Compensation Committee and Nominating and Governance Committee will review and consider the outcome of the vote in connection with the ongoing review of STERIS's executive Director and non-executive Director compensation programs.

OUR BOARD OF DIRECTORS, AFTER REVIEWING THE UNANIMOUS RECOMMENDATIONS OF THE COMPENSATION COMMITTEE AND NOMINATING AND GOVERNANCE COMMITTEE, UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR ADVISORY APPROVAL OF THE DIRECTORS REMUNERATION REPORT INCLUDED IN THE U.K. ANNUAL REPORT OF THE COMPANY.

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PROPOSAL 7 RESOLUTION REGARDING DIRECTORS REMUNERATION POLICY

As stated previously, the appropriate remuneration of Directors plays a vital part in helping to achieve the Company's overall objectives. As required by the Act, we are providing our shareholders with the opportunity to vote on the Directors' Remuneration Policy contained in Appendix A hereto and in our U.K. Annual Report. The Policy has been prepared in accordance with the provisions of the Act and the U.K. Large and Medium Sized Companies and Groups (Accounts and Reports) Regulations 2013. We are required under English law to offer our shareholders an opportunity to vote on this Policy at least once every three years.

The Director Remuneration Policy sets out the Company's forward-looking policy on Directors' remuneration and describes the components of the executive and non-executive Directors' remuneration. The Board believes that the Directors' Remuneration Policy will be effective in achieving our compensation objectives for our executive Director and also serve to attract and retain high-quality non-executive Directors. If the Policy is approved it will take effect immediately.

OUR BOARD OF DIRECTORS, AFTER REVIEWING THE UNANIMOUS RECOMMENDATIONS OF THE COMPENSATION COMMITTEE AND NOMINATING AND GOVERNANCE COMMITTEE, UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR APPROVAL OF THE DIRECTORS REMUNERATION POLICY.

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PROPOSAL 8 RESOLUTION TO APPROVE THE STERIS PLC SENIOR EXECUTIVE MANAGEMENT INCENTIVE COMPENSATION PLAN EFFECTIVE APRIL 1, 2016

The purpose of the Senior Executive Management Incentive Compensation Plan, Effective April 1, 2016 (Plan) is to attract and retain key executives for the Company and its subsidiaries and to provide such persons with incentives for performance and align their interests with the long-term interests of shareholders. The Plan replaces the STERIS Corporation Senior Executive Management Incentive Compensation Plan, which was approved by the shareholders of STERIS Corporation in August 2015 and terminated December 31, 2015 (Old STERIS Plan) and the STERIS plc Senior Executive Management Incentive Compensation Plan which was in effect from January 1, 2016 through March 31, 2016 (Replacement Plan). A copy of the Plan is attached as Appendix B to this proxy statement.

Incentive compensation payments made under the Plan are intended to constitute qualified performance-based compensation for purposes of Section 162(m) of the United States Internal Revenue Code of 1986, as amended (the Code), and Section 1.162-27 of the Treasury Regulations promulgated thereunder. Generally, Section 162(m) prevents a publicly-held corporation from receiving a federal income tax deduction for compensation in excess of \$1 million for any year paid to a company s principal executive officer or any one of the three most highly compensated other executive officers (except the chief financial officer), unless that compensation is performance-based. One of the requirements of performance-based compensation for purposes of Section 162(m) is that the Company s shareholders approve the material terms of the plan under which the compensation is paid, and that any plan so approved be reapproved by the Company s shareholders at least every five years after the original approval (if the Compensation Committee has authority to change targets) or be reapproved by the shareholders if material terms of the plan are modified.

To qualify under Section 162(m) of the Code, the Plan restricts the Compensation Committee of the Board from exercising discretion in making incentive compensation adjustments to meet individual circumstances and reflect the outcome of individual performance to the extent required by Section 162(m). The Plan also requires the Compensation Committee to use goals and formulas that could be verified by an independent third party, without the exercise of discretion. However, the Plan does authorize the Compensation Committee to exercise discretion to reduce the amount of compensation that might otherwise be payable under the Plan.

Summary of Terms. The following is a summary of the terms of the Plan, as amended and restated, and is qualified in its entirety by reference to the complete text of the Plan, which is set forth in Appendix B to this Proxy Statement.

Administration. The Plan is administered by the Compensation Committee or any other committee appointed by the Board to administer the Plan (consisting of at least two directors, each of whom must be an outside director within the meaning of Section 162(m) of the Code). In administering the Plan, the Compensation Committee has full power and authority to interpret and administer the Plan and has the exclusive right to establish Performance Objectives (as defined below) and the amount of incentive compensation payable upon achievement of such objectives, subject to the limitations contained in the Plan.

Eligible Executive. Participation in the Plan will be limited to Eligible Executives, which are defined as the Company s Chief Executive Officer and any other executive officer or other employee of the Company or a subsidiary designated by the Compensation Committee. For the Company s 2017

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Proposal 8 Resolution to Approve the Steris PLC Senior Executive Management Incentive Compensation Plan Effective April 1, 2016

fiscal year, there will be only one Eligible Executive the Company's President and Chief Executive Officer participating in the Plan.

Performance Objectives. An Eligible Executive's right to receive compensation under the Plan depends on achievement of one or more specified Performance Objectives. Performance Objectives may be described in terms of Company-wide objectives or objectives that are related to the performance of the individual Eligible Executive or of the subsidiary, division, department or function within the Company or one or more subsidiaries in which the Eligible Executive is employed or for which the Eligible Executive has responsibilities. The Performance Objectives must be limited to specified levels of Company (or subsidiary, division, department or function) performance, or such performance relative to peer company performance, in one or more, or a combination, of the following: earnings per share, return on invested capital, return on total capital, return on assets, return on equity, total shareholder return, stock value, net income, revenue, free cash flow, cash flow, operating profit, gross margin and/or contribution margin, earnings before interest and taxes, earnings before interest, taxes, depreciation and amortization, productivity improvement, and expense or liability reduction.

Awards.

Not later than the 90th day of each fiscal year, the Compensation Committee shall establish the Performance Objectives for all Eligible Executives and the amount of incentive compensation payable (or formula for determining such amount) upon full achievement of the specified Performance Objectives for that fiscal year. The Compensation Committee may further specify in respect of the specific Performance Objectives a minimum acceptable level of achievement below which no incentive compensation payment will be made and set forth a formula for determining the amount of any payment to be made if performance is at or above the minimum acceptable level but falls short of full achievement of the specific Performance Objectives or exceeds full achievement of the specified Performance Objectives. The Compensation Committee may not modify any terms of awards established for a particular fiscal year, except in connection with the death or disability of an Eligible Executive or a Change of Control (as defined in the Plan) or to the extent that after such modification the incentive compensation would continue to constitute qualified performance-based compensation for purposes of Section 162(m).

A Change of Control may include any person or group becoming the beneficial owner of 50% or more (or in some cases as little as 15%) of the Company's then outstanding Ordinary Shares, the commencement or public announcement of a tender offer for 15% or more of the Company's Ordinary Shares; certain changes in a majority of the Board membership within a 24-month period; the consummation of certain mergers or consolidations, or dispositions of all or substantially all of the assets or the Company.

The Compensation Committee retains the discretion to reduce the amount of any incentive compensation that would be otherwise payable to an Eligible Executive (including a reduction in such amount to zero).

Notwithstanding any other provision of the Plan to the contrary, the incentive compensation paid to an Eligible Executive under the Plan for a fiscal year shall not exceed two and one-half (2 1/2) times the annual base salary of the Eligible Executive, and in no event shall such incentive compensation exceed \$2,500,000.00.

Committee Determination. As soon as practicable after the end of each fiscal year, the Compensation Committee shall determine whether and the extent to which the Performance Objectives have been achieved and the amount of the incentive compensation to be paid to each

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Proposal 8 Resolution to Approve the Steris PLC Senior Executive Management Incentive Compensation Plan Effective April 1, 2016

Eligible Executive for such fiscal year and shall document such determinations. Any incentive compensation payable in respect of any fiscal year must be paid no later than 2-1/2 months after the end of the fiscal year.

Clawback Provision. Should the Company's financial statements for any fiscal year beginning with fiscal year 2017 be restated due to material noncompliance with financial reporting requirements, as a result of intentional misconduct of an Eligible Executive, the Compensation Committee has the discretion to require the Eligible Executive to return or forfeit, as applicable, all or a portion of his incentive award or payment for that fiscal year up to the amount by which the incentive award or payment exceeded the amount that would have been payable had the Company's financial statements been initially filed as restated, as determined by the Compensation Committee. Recovery may be effected through a variety of means, as determined by the Compensation Committee.

Amendment and Termination. The Compensation Committee may amend the Plan from time to time, subject to certain Plan limitations and provided that any such amendment is subject to shareholder approval to the extent required to satisfy Section 162(m). The Compensation Committee or Board may also terminate the Plan, on a prospective basis only, at any time.

Effective Date. Subject to its approval by the shareholders, the Plan shall become effective for Company fiscal years beginning on and after April 1, 2016 and shall remain effective, subject to any further shareholder approvals (or reapprovals) mandated for performance-based compensation under Section 162(m), and subject to the above termination provisions.

Material Changes. The Plan is substantially the same as the Old STERIS Plan. Changes that may be deemed material are permissible performance objectives that may be based upon Company performance or other Company measures and Plan administration by the Company's Compensation Committee.

Plan Benefits. Since the Plan affords the Compensation Committee discretion in selecting Eligible Employees and establishing target incentive compensation (subject to the maximum annual limit per person noted above), it is not possible to determine the amount of the benefits that may become payable under the Plan in respect of 2017 and succeeding fiscal years. The combined incentive compensation that was payable under the Old STERIS Plan and Replacement Plan to the Company's President and CEO in respect of the Company's 2016 fiscal year is shown under Non-Equity Incentive Plan Compensation in the Summary Compensation Table.

United States Income Tax Consequences. Under present federal income tax law, a Plan participant will be taxed at ordinary income rates on the amount of any payment received pursuant to the Plan. Generally, and subject to the provisions of Section 162(m), the Company will receive a federal income tax deduction corresponding to the amount of income recognized by a Plan participant.

2017 Awards. The Compensation Committee has established performance metrics and objectives for fiscal 2017, with financial objectives consisting of free cash flow and EBIT. Award amounts are undeterminable at this time.

OUR BOARD OF DIRECTORS AND COMPENSATION COMMITTEE UNANIMOUSLY RECOMMEND
THAT YOU VOTE FOR APPROVAL OF THE STERIS PLC SENIOR EXECUTIVE MANAGEMENT
INCENTIVE COMPENSATION PLAN, EFFECTIVE

APRIL 1, 2016.

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Table of Contents**PROPOSAL 9 APPROVAL OF THE STERIS PLC LONG-TERM EQUITY INCENTIVE PLAN, AS AMENDED AND RESTATED EFFECTIVE AUGUST 2, 2016**

This Proposal is to amend and restate the STERIS plc 2006 Long-Term Equity Incentive Plan, assumed as amended and restated effective November 2, 2015 (for purposes of this discussion, the Plan). The Plan was originally adopted by STERIS Corporation (Old STERIS) and approved by the shareholders of Old STERIS in July, 2006, and reapproved by the Old STERIS shareholders in July, 2011. Effective as of November 2, 2015 the Plan was again amended and restated by Old STERIS, and then assumed by the Company, in connection with the Combination of the same date involving, among other entities, Old STERIS, Synergy Health plc and the Company (the Combination). In connection with the Combination all outstanding Plan equity awards in respect of Old STERIS Common Shares (Common Shares) were converted into equity awards for the same number of STERIS Ordinary Shares, par value ten pence per share (Ordinary Shares) with the other terms and conditions of the awards remaining the same. The Plan is now utilized to provide equity incentives to the non-employee directors and employees of STERIS and its subsidiaries. The Board believes that the ability to attract and retain outstanding directors, executives, and other key employees is critical to the continuing success of STERIS and that the ability to grant equity incentive compensation is important to the achievement of this objective. The Board also believes that the Plan, along with the Company's stock ownership guidelines for directors and for senior management, allow STERIS to continue to provide directors and key employees a significant alignment of interest with STERIS shareholders. Pursuant to IRS regulations, certain of the equity incentives provided under the Plan to named executive officers that might otherwise be deductible by the Company may not be deductible unless the Plan is reapproved by shareholders at intervals of five years or less.

The Company is seeking shareholder approval of the amendment and restatement of the Plan (a) in order that gains on the exercise of non-qualified stock options and stock appreciation rights (SARs) and certain other performance based compensation that may be subsequently awarded under the Plan will continue to be deductible under Section 162(m) of the United States Internal Revenue Code of 1986, as amended (the Code), pursuant to the shareholder reapproval requirement referenced above, and (b) to increase the number of Ordinary Shares available under the Plan to assure a sufficient number of Ordinary Shares to make Plan awards for the next several years. As of June 2, 2016 there were approximately () Ordinary Shares available for Plan equity grants. Approval of the Plan amendment and restatement will increase the number of Ordinary Shares available for equity grants under the Plan by four million (4,000,000) shares.

The following is a brief description of the material provisions of the Plan. This description is qualified in its entirety by reference to the Plan and is to be interpreted solely in accordance with the Plan, a copy of which is attached as Appendix C to this Proxy Statement.

Plan Features / Limitations

The Plan authorizes equity-based compensation in the form of stock options, SARs, restricted stock, restricted stock units, performance shares and performance units and other equity-based awards for the purpose of attracting and retaining the Company's non-employee directors, officers, and employees and employees of subsidiaries, and providing incentives and rewards for performance. Some of the key features of the Plan that reflect the Board's commitment to effective management of incentive compensation are set forth below and are described more fully below.

Plan Limits. Total awards under the Plan as amended and restated would be limited to Twelve Million Two Hundred Thousand (12,200,000) Shares (for purposes of this discussion, the

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Proposal 9 Approval of the Steris PLC Long-Term Equity Incentive Plan, as Amended and Restated Effective August 2, 2016: Plan Features / Limitations

term Shares means Ordinary Shares of STERIS in respect of periods from and after the Combination, and Common Shares of STERIS in respect of periods prior to the Combination. This limit would apply to all awards made since the original Plan effective date, July 26, 2006, including awards of Common Shares made by Old STERIS. In addition to this limit the Plan also limits the number of Shares that may be issued or transferred upon the exercise of incentive stock options to 2,000,000 Shares, the aggregate number of stock options and SARs that may be granted to any one participant in any calendar year to 1,000,000 Shares and the aggregate number of Shares of restricted stock or restricted stock units subject to the achievement of specified management objectives (as discussed below), performance shares, performance units or other awards under Section 10 of the Plan subject to achievement of specified management objectives that may be granted to any one participant in any calendar year to 500,000 Shares (or, in the case of performance units, the cash equivalent thereof based on the market value per share on the date of grant).

Recycling Provisions. The aggregate Plan Share limit is reduced by the number of: (1) Shares purchased pursuant to an option exercise, regardless of whether Shares are tendered in payment of the option price; (2) Shares withheld by STERIS to satisfy tax withholding obligations; and (3) Shares covered by SARs to the extent the SAR is exercised and settled in Shares, whether or not shares are actually issued upon exercise. Also, shares that are repurchased by STERIS with option right proceeds will not increase the aggregate Plan Share limit described above. The Plan provides that the number of Shares underlying awards that expire or are forfeited will not reduce the number of Shares available for issuance under the Plan.

No Repricing. STERIS and Old STERIS have never repriced underwater stock options or SARs, and repricing of options and SARs is prohibited under the Plan without shareholder approval.

Exercise Price Limit. The Plan also provides that no stock options or SARs will be granted with an exercise or base price less than the fair market value of STERIS Shares on the date of grant.

Delegation. The Board has paramount authority for administration of the Plan. This authority has been largely delegated to the Board's Compensation Committee (consisting of only independent directors). Pursuant to such delegation, the Compensation Committee has the power and authority of the Board as described herein. References in this description of the Plan to the Board include the Compensation Committee, as appropriate. The Plan also permits certain delegations to be made to or by the Chief Executive Officer.

Summary of the Plan

Shares Available Under the Plan. As stated above, subject to adjustment as provided in the Plan, the number of STERIS Shares that may be issued or transferred under the Plan as amended and restated: upon the exercise of option rights and SARs; in payment of restricted stock and released from a substantial risk of forfeiture thereof; in payment of restricted stock units; in payment of performance shares or performance units that have been earned; as awards to non-employee directors; as other awards contemplated by the Plan; or in payment of dividend equivalents paid with

respect to awards made under the Plan, from and after the Plan effective date of July 26, 2006 will not exceed in the aggregate Twelve Million Two Hundred Thousand (12,200,000) Shares. Shares relating to awards that have expired or have been forfeited or cancelled will remain available for future grant under the Plan and not reduce the foregoing aggregate Plan limit. Notwithstanding anything to the contrary contained in the Plan:

Shares covered by an option exercise will reduce the aggregate Plan limit, regardless of whether Shares are tendered or otherwise used in payment of the option price of the option.

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Shares withheld by STERIS to satisfy the tax withholding obligation will count against the aggregate Plan limit.

The number of Shares covered by an appreciation right, to the extent that it is exercised and settled in Shares, and whether or not Shares are actually issued to the participant upon exercise of the right, will be considered issued or transferred pursuant to the Plan.

In the event that STERIS repurchases Shares with option right proceeds, those Shares will not be added to the aggregate Plan limit.

The limits contained in the Plan are subject to certain adjustments as provided in the Plan in the event of stock splits, stock dividends, recapitalizations and certain other events.

Eligibility. Non-employee directors, officers and other employees of STERIS and its subsidiaries (including persons who have agreed to commence serving in any of those capacities within 90 days of the date of a grant) may be selected to receive benefits under the Plan. There were approximately current non-employee directors, officers and key employees eligible as of , 2016. Selections are made and grants determined by the Board or by the Chief Executive Officer or his delegates, as applicable. However, all determinations in respect of directors and officers, within the meaning of Exchange Act Rule 16a-1(f) (Section 16 Officers), and persons subject to Section 162(m) of the Internal Revenue Code (Section 162(m) Persons) are required to be made by the Compensation Committee.

Types of Awards Authorized. The Plan provides for the granting of dividend equivalents, option rights, SARs, restricted stock, restricted stock units, performance shares, performance units, awards to non-employee directors, and other awards that may be denominated or payable in, valued in whole or in part by reference to or otherwise based on or related to, the Company's Shares or factors that may influence the value of its Shares. Awards granted under the Plan will be upon such terms as may be approved by the Board (or its delegate) and set forth in an evidence of award. An evidence of award will contain such terms and provisions, consistent with the Plan, as the Board (or its delegate) may approve. Stock options and SARs will not be granted with an exercise price or base price, as the case may be, less than the market value per share. The closing market price of STERIS plc Shares as reported on the New York Stock Exchange Composite on , 2016 was \$. Generally, no option right or SAR may be exercisable more than 10 years from the date of grant.

Except to the extent applicable Plan provisions, if any, are to otherwise apply, each grant of an award will specify the period of continuous service or other conditions that must be satisfied before the award is exercisable, vested or earned. Restricted stock and restricted stock units that vest upon the passage of time must be subject to restrictions for a period specified in the Plan or determined by the Board (or its delegate) at the date of grant. The specified performance period relating to performance shares and performance units will be a period of time determined by the Board (or its delegate) at the date of grant.

Grants of option rights, SARs, restricted stock or restricted stock units may provide for the earlier vesting or termination of restrictions relating to such award in the event of the retirement, death or disability of a participant. The performance period relating to any grant of performance shares or performance units may be subject to earlier lapse or modification in the event of the retirement, death or disability of a participant.

The Board may, in its discretion, authorize the granting to non-employee directors of option rights, Shares, restricted stock or restricted stock units to non-employee directors and other awards. Non-employee directors are not eligible to receive performance shares or performance units under the Plan.

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Each grant of an award to a non-employee director will be on such terms and conditions as approved by the Board and will be reflected in the applicable evidence of award.

Management Objectives. Under the Plan, the Board (or its delegate) must establish management objectives for purposes of performance shares and performance units. When so determined, option rights, SARs, restricted stock, restricted stock units, and other awards under the Plan or dividend credits may also specify management objectives. Management objectives may be described in terms of either company-wide objectives or objectives that are related to the performance of the individual participant or a subsidiary, segment, business unit, team, division, department, region or function within STERIS or a subsidiary in which the participant is employed. The management objectives may be based on the performance of STERIS relative to the performance of other companies, businesses or industries.

Exercise of Awards after Termination of Service. Unless otherwise provided in an evidence of award, the following rules will apply to awards under the Plan after a participant's service with STERIS is terminated:

Termination other than upon Qualifying Retirement, Death or Disability or for Cause. A vested stock option or SAR must be exercised during the three months following termination of service, except in the event of qualifying retirement, disability, or death, but not later than the expiration of the option or SAR. Upon any such termination of service, restricted stock for which a participant did not pay an acquisition price, restricted stock units, performance shares, performance units, and any other award granted with respect to which restrictions, conditions or contingencies have not lapsed as of the participant's termination date shall be forfeited, except as otherwise provided in the applicable evidence of award or the Plan. The treatment of employees terminated for Cause (as defined in the Plan) is described below.

Qualifying Retirement. In general, unless otherwise provided in the applicable evidence of award, a vested stock option or SAR may be exercised starting on the date of retirement and ending on the expiration date of the relevant award. This extended exercise treatment does not apply in any jurisdiction where an age based benefit would violate the law, including the United Kingdom. If a participant fails to remain in good standing, any outstanding stock options and SARs shall be forfeited.

Disability. If a participant's service with STERIS is terminated due to disability, a stock option or SAR may be exercised within a period of one year following such termination of service, but not later than the expiration of the option or SAR. Also in that event, restricted stock for which a participant did not pay an acquisition price, restricted stock units, performance shares, performance units, and any other award granted with respect to which restrictions, conditions or contingencies have not lapsed as of the participant's termination date will be forfeited, except as otherwise provided in the applicable evidence of award.

Death. Upon the death of a participant, if a non-qualified stock option or SAR has not expired prior to the participant's death and would otherwise expire before the first anniversary of the participant's death, the expiration date of the award shall be extended to the first anniversary of the participant's death. Unless otherwise provided in the applicable evidence of award, any stock options or SARs that are outstanding on the date of a participant's death shall become immediately exercisable and the participant's representative may exercise the stock option or SAR within a period of one year after the participant's death. Likewise, unless otherwise provided in the relevant evidence of award, the

restrictions contained in any restricted stock or restricted stock units held by a participant who dies while employed by the Company or a subsidiary will terminate and the stock or units will immediately

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vest. Restrictions, conditions or contingencies on any performance shares, performance units and any other award held by the participant at his or her date of death shall be modified by the Board or the CEO (or a delegate) in such manner as may be specified to give the participant's representative the benefit of those awards through the date of death.

Cause. Upon an employee's termination for Cause (as defined in the Plan), any unexercised stock options and SARs shall immediately expire and any and restricted stock for which a participant did not pay an acquisition price, restricted stock units, performance shares, performance units, and any other award granted with respect to which restrictions, conditions or contingencies have not lapsed as of the participant's termination date shall be forfeited.

Other. In limited circumstances, in the case of termination of employment by reason of death, disability, retirement or in the case of unforeseeable emergency or other special circumstances of or relating to a participant, the Board or the CEO (or a delegate) may in its sole discretion accelerate the time at which awards may be exercised, the time at which the substantial risk of forfeiture or prohibition or restriction on transfer will lapse or terminate, or the time at which performance shares or performance units will be deemed to have been fully earned or may waive any other limitation or requirement under any award.

Administration and Amendments. In general, the Plan is to be administered by the Board, except that the Board has the authority to delegate its powers under the Plan to the Compensation Committee, to another committee of the Board (or a subcommittee thereof), or to one or more officers of the Company. The Chief Executive Officer or his delegates are authorized by the terms of the Plan to take certain actions. The Board has delegated its authority with respect to the administration of the Plan to its Compensation Committee. Generally the Compensation Committee is authorized to interpret the Plan and related agreements and other documents with respect to all directors and Section 16 Officers and Section 162(m) Persons. With respect to all participants in the Plan other than directors and Section 16 Officers and Section 162(m) Persons, the Chief Executive Officer (or his delegate) of STERIS is authorized to interpret the Plan and any related agreement, notification or document. The Board may amend the Plan from time to time without further approval by the Company's shareholders, except where the amendment: (1) would materially increase the benefits accruing to participants under the Plan; (2) would materially increase the number of securities which may be issued under the Plan, (3) would materially modify the requirements for participation in the Plan or (4) must otherwise be approved by the shareholders of the Company in order to comply with applicable law or rules, including rules of the principal national securities exchange upon which the Shares are traded or quoted.

Change in Control. Awards made prior to March 13, 2014 and those made on or after that date are treated differently. Unless otherwise provided in the applicable evidence of award, awards of options, SARs, restricted stock and restricted stock units granted on or after March 13, 2014 will not become vested and immediately exercisable and restrictions and other conditions will not lapse, expire or terminate should a Change in Control occur unless the participant does not receive a qualifying replacement award. A qualifying replacement award is essentially an award with the same terms as the award it replaces except that it will become fully vested and nonforfeitable and all restrictions will terminate if the participant's employment is terminated within two years after the Change in Control by the participant for Good Reason or by the participant's employer other than for Cause or Detrimental Conduct (as such terms are defined in the Plan). Awards of options, SARs restricted stock and restricted stock units granted prior to March 13, 2014 that are outstanding as of the date a Change in

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Control (as defined in the Plan) occurs will become fully vested and immediately exercisable and all restrictions and other conditions prescribed by the Board (or its delegate), if any, with respect to awards granted pursuant to the Plan will lapse, expire or terminate and all such awards will be deemed to be fully earned. Unless otherwise provided in the applicable evidence of award, the performance period applicable to any grant of performance shares or units shall lapse and terminate and any applicable management objectives shall be treated as achieved upon a Change in Control. The Combination did not constitute a Change of Control under the Plan.

Transferability. Except as otherwise determined by the Board (or its delegate), no award granted under the Plan is transferable by a participant except, upon death, by will or the laws of descent and distribution, and in no event shall an award granted under the Plan be transferred for value. Except as otherwise determined by the Board (or its delegate), option rights and SARs are exercisable during the optionee's lifetime only by him or her or by his or her guardian or legal representative.

Adjustments. The Plan provides that the Board shall make or provide for such adjustments in the numbers of Shares covered by outstanding option rights, SARs, restricted stock units, performance shares and performance units granted hereunder and, if applicable, in the number of Shares covered by other awards granted pursuant to Section 10 of the Plan and in the option price and base price provided in outstanding option rights and SARs, and in the kind of shares covered thereby, as is equitably required to prevent dilution or enlargement of the rights of participants or optionees that otherwise would result from (a) any stock dividend, stock split, combination of shares, recapitalization or other change in the capital structure of the Company, (b) any merger, consolidation, spin-off, split-off, spin-out, split-up, reorganization, partial or complete liquidation or other distribution of assets, issuance of rights or warrants to purchase securities, or (c) any other corporate transaction or event having an effect similar to any of the foregoing, and may take certain other actions with respect thereto.

Detrimental Activity. Participants who engage in Detrimental Activity (as defined) may be required to forfeit any awards granted or return or repay the value of Shares received.

Payment of Par Value. Grantees of Ordinary Shares, Restricted Stock, Restricted Stock Units and CRSUs who receive awards subsequent to the Combination will be required to pay the par value of their Ordinary Shares at such time as the Company may require.

Withholding Taxes. To the extent that STERIS is required to withhold taxes in connection with any payment made or benefit realized by a participant or other person under the Plan, STERIS will withhold from such payment or benefit an amount sufficient to pay such taxes, or may require as a condition to the receipt of such payment or the realization of such benefit that the participant or such other person make arrangements satisfactory to STERIS for payment of the taxes required to be withheld.

U.S. Federal Income Tax Consequences

The following is a brief summary of some of the United States income tax consequences to U.S. taxpayers of certain transactions under the Plan based on federal income tax laws in effect on June 1, 2016. This summary is not intended to be complete, should not be used for individual tax planning, and does not discuss state or local tax consequences.

Non-qualified Option Rights. In general: (1) no income will be recognized by an optionee at the time a non-qualified option right is granted; (2) at the time of exercise of a non-qualified option right, ordinary income will be recognized by the optionee in an amount equal to the difference between the fair market

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value of the Shares (if unrestricted) on the date of exercise and the option price paid for the Shares; and (3) at the time of sale of the Shares acquired pursuant to the exercise of a non-qualified option right, appreciation (or depreciation) in value of the shares after the date of exercise will be treated as either short-term or long-term capital gain (or loss) depending on how long the shares have been held.

Incentive Option Rights. No income generally will be recognized by an optionee upon the grant or exercise of an incentive stock option (ISO). The exercise of an ISO, however, may result in alternative minimum tax liability. If Shares are issued to the optionee pursuant to the exercise of an ISO, and if no disqualifying disposition of such Shares is made by such optionee within two years after the date of grant or within one year after the transfer of such Shares to the optionee, then upon sale of such Shares, any amount realized in excess of the option price will be taxed to the optionee as a long-term capital gain and any loss sustained will be a long-term capital loss. If Shares acquired upon the exercise of an ISO are disposed of prior to the expiration of either holding period described above, the optionee generally will recognize ordinary income in the year of disposition in an amount equal to the excess (if any) of the fair market value of such Shares at the time of exercise (or, if less, the amount realized on the disposition of such shares if a sale or exchange) over the option price paid for such shares. Any further gain (or loss) realized by the participant generally will be taxed as short-term or long-term capital gain (or loss) depending on the holding period.

SARs. No income will be recognized by a participant in connection with the grant of a SAR. When the SAR is exercised, the participant normally will be required to include as taxable ordinary income in the year of exercise an amount equal to the cash or the fair market value of any unrestricted Shares received on the exercise.

Restricted Stock. The recipient of restricted stock generally will be subject to tax at ordinary income rates on the fair market value of the restricted stock (reduced by any amount paid by the participant for such restricted stock) at such time as the Shares are no longer subject to forfeiture or restrictions on transfer for purposes of Section 83 of the Internal Revenue Code (Restrictions). However, a recipient who so elects under Section 83(b) of the Internal Revenue Code within 30 days of the date of transfer of the Shares will have taxable ordinary income on the date of transfer of the Shares equal to the excess of the fair market value of such Shares (determined without regard to the Restrictions) over the purchase price, if any, of such restricted stock. If a Section 83(b) election has not been made, any dividends received with respect to restricted stock that is subject to the Restrictions generally will be treated as compensation that is taxable as ordinary income to the participant.

Restricted Stock Units. No income generally will be recognized upon the award of restricted stock units. The recipient of a restricted stock unit award generally will be subject to tax at ordinary income rates on the fair market value of unrestricted Shares on the date that such Shares are transferred or settled in cash with the participant under the award (reduced by any amount paid by the participant for such restricted stock units), and the capital gains/loss holding period for such Shares will also commence on such date.

Performance Shares and Performance Units. No income generally will be recognized upon the grant of performance shares or performance units. Upon payment in respect of the earn-out of performance shares or performance units, the recipient generally will be required to include as taxable ordinary income in the year of receipt an amount equal to the fair market value of any unrestricted Shares received.

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Section 409A of the Code. Although the Plan is intended to be compliant with the provisions of Section 409A of the Code, to the extent that awards granted under the Plan are considered to provide for the deferral of compensation within the meaning of Section 409A and the rules, regulations and other guidance issued thereunder and any such award fails to comply with Section 409A, the recipient of any such award may be subject to income inclusion, interest and a 20% tax penalty as provided for under Section 409A for noncompliance.

Tax Consequences to STERIS or Subsidiary. To the extent that a participant recognizes ordinary income in the circumstances described above, STERIS or the subsidiary for which the participant performs services will be entitled to a corresponding deduction provided that, among other things, the income meets the test of reasonableness, is an ordinary and necessary business expense, is not an excess parachute payment within the meaning of Section 280G of the Internal Revenue Code and is not disallowed by the \$1 million limitation on certain executive compensation under Section 162(m) of the Internal Revenue Code.

Registration with the SEC

STERIS intends to file a new or amended Registration Statement on Form S-8 with the Securities and Exchange Commission registering the increase in the numbers of Shares available under the Plan as soon as practicable after approval of the Plan amendment and restatement by shareholders.

Plan Benefits

It is not possible to determine specific amounts and types of awards that may be awarded in the future under the Plan because the granting of awards under the Plan is discretionary. Grants of awards made during fiscal 2016 to named executive officers and directors are described elsewhere in this Proxy Statement.

OUR BOARD OF DIRECTORS AND COMPENSATION COMMITTEE UNANIMOUSLY RECOMMEND THAT YOU VOTE FOR APPROVAL OF THE STERIS PLC LONG-TERM EQUITY INCENTIVE PLAN, AS AMENDED AND RESTATED EFFECTIVE AUGUST 2, 2016.

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PROPOSAL 10 RESOLUTION TO AUTHORIZE OFF MARKET PURCHASES, APPROVE FORMS OF SHARE REPURCHASE CONTRACTS AND APPROVE REPURCHASE COUNTERPARTIES

Under the Act, we may only repurchase our Ordinary Shares in accordance with specific procedures for off market purchases of such shares. This is because our shares are listed on the NYSE and, and solely for the purposes of the Act, any repurchase of our Ordinary Shares through the NYSE constitutes an off market transaction. As such, these repurchases may only be made pursuant to a form or forms of share repurchase contract approved by our shareholders. In addition, we must only conduct share repurchases through counterparties approved by our shareholders. These approvals, if granted, will be valid for five years.

Approval of the forms of contract and counterparties will not constitute an approval of the share repurchase program or the amount or timing of any repurchase activity. The Company will repurchase shares at its discretion in accordance with any Board approved disclosed share repurchase program. There can be no assurance as to whether the Company will repurchase any of its shares or as to the amount of any such repurchases or the prices at which such repurchases may be made.

The forms of agreement attached as Appendix D and Appendix E to this proxy statement provide that the counterparty will purchase shares on the NYSE at such prices and in such quantities and levels as STERIS may instruct from time to time, subject to the limitations set forth in Rule 10b-18 of the Exchange Act. The minimum purchase price (excluding expenses and any applicable duties or taxes) will be 50% and the maximum purchase price will be 120% of the closing price of the Company's Ordinary Shares as reported on the NYSE Composite Tape for the business day prior to the day the purchase is made. The agreements provide that the counterparty will purchase the Ordinary Shares as principal and sell any Ordinary Shares purchased to STERIS.

The form of agreement attached as Appendix E to this proxy statement is a form of repurchase plan sometimes referred to as a 10b5-1 plan. The maximum amounts to be purchased each day, if any, the limit prices for purchases, and the total amount that may be purchased under the agreement will be determined at the time the agreement is executed.

STERIS may only enter into share repurchase contracts with counterparties approved by our shareholders. STERIS therefore seeks approval to conduct repurchases through any of the following counterparties (or their subsidiaries or affiliates) from time to time:

Citigroup Global Markets Inc.

HSBC Securities (USA) Inc.

J.P. Morgan Securities LLC

KeyBanc Capital Markets Inc.

SMBC Nikko Securities America, Inc.

Merrill Lynch, Pierce, Fenner & Smith Incorporated

Mitsubishi UFJ Securities (USA), Inc.

Under the Act, STERIS must seek authorization for share repurchase contracts and counterparties at least every five years. If this proposal is approved, STERIS may repurchase shares pursuant to the form of contracts attached at Appendix D and Appendix E with the approved counterparties until the fifth anniversary of the 2016 Annual General Meeting. If the forms of contract and counterparties do not

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Proposal 10 Resolution to Authorize off Market Purchases, Approve forms of Share

Repurchase Contracts and Approve Repurchase Counterparties

receive shareholder approval, we would be required to seek shareholder approval of the forms of contract and counterparties at a future annual general meeting before we would be permitted to make repurchases of the type for which this approval was sought.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR APPROVAL OF THE FORMS OF SHARE REPURCHASE CONTRACTS AND THE REPURCHASE COUNTERPARTIES.

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PROPOSAL 11 RESOLUTION TO APPROVE AN OFF-MARKET PURCHASE OF ONE ORDINARY SHARE OF THE COMPANY

Due to English law requirements relating to the structuring of the Combination, STERIS Corporation still owns a single ordinary share in the Company. It was always anticipated that this unit would be repurchased by the Company. The repurchase is, in essence, an administrative matter being undertaken in order to remove STERIS Corporation from the Company's shareholder register. Any such repurchase requires the approval of shareholders other than STERIS Corporation. The form of agreement is attached as Appendix F.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR APPROVAL OF THE OFF-MARKET PURCHASE OF ONE ORDINARY SHARE OF THE COMPANY HELD BY STERIS CORPORATION AND APPROVE THE FORM OF SHARE REPURCHASE CONTRACT

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PROPOSAL 12 RESOLUTION TO APPROVE THE AMENDMENT OF THE COMPANY S ARTICLES OF ASSOCIATION

STERIS Corporation received a proposal from James McRitchie and Myra K. Young of Elk Grove, California (the Proposal) which was put to a vote of shareholders at STERIS Corporation s Annual Meeting of Shareholders held on August 27, 2015 (the 2015 AGM). The Proposal requested that the Board of STERIS Corporation take the steps necessary so that each shareholder voting requirement in STERIS Corporation s governing documents that called for a greater than simple majority vote was changed to require a simple majority of the votes cast to the extent consistent with applicable law. The Proposal, which was precatory, was approved by STERIS Corporation s shareholders at its 2015 Annual Meeting of Shareholders.

Under the Company s current Articles of Association (the Articles), all actions by shareholders of the Company require only the vote of a majority of the shares cast provided a quorum is present, other than (1) certain items for which there is a mandatory 75% voting requirement under English law, and (2) a sale of all or substantially all of the Company s assets which requires an affirmative vote of 66% of the outstanding shares (the Business Combination Provision).

The Proposal applied to STERIS Corporation and not to the Company. However, if the Proposal applied to the Company, the Business Combination Provision would be inconsistent with it because it is not required under applicable law . The Directors therefore consider it appropriate to amend the Articles so that the adoption or authorization of any Business Combination may be by a simple majority of the votes cast provided a quorum is present.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR APPROVAL OF THE AMENDMENT OF THE COMPANY S ARTICLES OF ASSOCIATION

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PROPOSAL 13 RESOLUTION TO RATIFY AND CONFIRM PAYMENT OF THE MARCH 29, 2016 DIVIDEND, RELEASE ANY CLAIMS AGAINST SHAREHOLDERS AND DIRECTORS IN RESPECT THEREOF, AND APPROVE THE COMPANY ENTERING INTO DEEDS OF RELEASE WITH RESPECT THERETO

The Company made an interim dividend payment of \$0.25 per Ordinary Share to shareholders on March 29, 2016 (the Interim Dividend). Under the Act, a company may only pay dividends out of profits available for distribution which are its accumulated realized profits less its accumulated realized losses. If the most recent annual U.K. statutory accounts of a company do not show sufficient distributable profits, then interim individual accounts of the company have to be prepared and filed with the U.K. Registrar of Companies before the directors of a company can pay an interim dividend.

While the Company had sufficient available distributable profits to pay the Interim Dividend, it did not prepare and file interim individual accounts of the Company as required by the Act. Consequently, this technical failure violated the Act and the Company could bring a claim against past and present shareholders who received the interim dividend and against the directors of the Company. The Company has no intention to pursue such claims given that the Company had sufficient distributable profits to pay the Interim Dividend.

Accordingly, the proposed shareholder resolution requests shareholders to ratify the payment of the Interim Dividend and to approve the release of the Company's claims against the shareholders, depositary interest holders and directors and authorizes the Company to enter into deeds of release in favor of the shareholders, depositary interest holders and directors in the form of the deeds produced to the Annual Meeting and initialled by the Chairman for the purposes of identification.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR APPROVAL OF THE RESOLUTION TO RATIFY AND CONFIRM PAYMENT OF THE MARCH 29, 2016 DIVIDEND, RELEASE ANY CLAIMS AGAINST SHAREHOLDERS AND DIRECTORS IN RESPECT THEREOF, AND APPROVE THE COMPANY ENTERING INTO DEEDS OF RELEASE WITH RESPECT THERETO

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PROPOSAL 14 RESOLUTION TO TRANSACT SUCH OTHER BUSINESS AS MAY COME BEFORE THE MEETING

The Board is not aware of any business to be acted upon at the Annual Meeting other than that described in this proxy statement. If any other business comes before the Annual Meeting or any adjournment or postponement thereof, the proxy holders (as indicated on the accompanying proxy card or cards) will vote the proxies according to their best judgment with respect to such matters.

UNLESS OTHERWISE SPECIFIED, THE PROXY HOLDERS WILL VOTE FOR ALL PROPOSALS

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BOARD OF DIRECTORS INFORMATION

Board Meetings and Committees

References herein to our Board of Directors and Board Committees, and to Board and Board Committee meetings, include meetings of the Board and Board Committees of STERIS Corporation in respect of the fiscal 2016 periods prior to the Combination and STERIS plc in respect of periods from and after the Combination. Our Board of Directors met ten times during the fiscal year ended March 31, 2016. The Board has four standing committees the Audit Committee, the Compensation Committee, the Nominating and Governance Committee and the Compliance Committee. Each committee has adopted a written charter that may be found at <http://www.steris.com/about/ir/corpgovbridge.cfm>. A copy of each charter will also be made available upon a request sent to the Company's Secretary. From time to time, our Board may also establish various special committees.

AUDIT COMMITTEE

Mr. Lewis, Messrs. Breeden and Edwards, Ms. Feldmann, Dr. Sohi and Mr. Wilson are the current members of the Audit Committee. The Audit Committee provides oversight relating to the integrity of the Company's financial statements and financial reporting process, including its systems of internal accounting and financial controls, the internal audit process, the annual independent audit of the Company's annual financial statements, compliance with legal and regulatory requirements, the independent registered public accounting firm's qualifications and independence, and related matters. SEC rules provide that only a person who meets certain independence criteria may serve on the audit committee of a public company. The Board has determined that Messrs. Breeden and Edwards, Ms. Feldmann, Mr. Lewis, Dr. Sohi and Mr. Wilson each meet those independence criteria for audit committee members and that all such members also are independent within the meaning of the NYSE listing standards, and are financially literate and have accounting or related financial expertise within the meaning of NYSE listing standards. The Board has further determined that each of Messrs. Breeden and Edwards, Ms. Feldmann, Mr. Lewis, Dr. Sohi and Mr. Wilson qualifies as an audit committee financial expert in accordance with Item 407(d)(5)(ii) of Regulation S-K. Mr. Lewis, who is the Committee Chair, was determined to qualify as an audit committee financial expert as a result of the Board's examination of his education, and other board and audit committee experiences. Mr. Lewis graduated from the University of Chicago, Booth School of Business with an MBA degree in Finance. He served as Chairman and Chief Executive Officer of Lewis & Mundy, a law firm he co-founded, from 1972 to 1982 and 2004 to 2010. In addition, Mr. Lewis has served on the audit committees of four other U.S. public companies, and as audit committee chair of all four of these other public companies. He also serves as Chair of the Audit Subcommittee of a voluntary employee benefits trust with \$55 billion of assets.

The Audit Committee met seven times during fiscal 2016. A copy of the Audit Committee's charter may be found at <http://www.steris.com/about/ir/corpgovbridge.cfm>. A copy will also be made available upon a request sent to the Company's Secretary.

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Board of Directors Information: Board Meetings and Committees

COMPENSATION COMMITTEE

Mr. Wilson, Messrs. McMullen and Wareham, Sir Duncan Nichol and Dr. Wood are the current members of the Compensation Committee. SEC rules provide that only a person who meets certain independence criteria may serve on the compensation committee of a public company. The Board has determined that Messrs. Wilson, McMullen and Wareham, Sir Duncan Nichol and Dr. Wood each meet those independence criteria for compensation committee members and that all such members are also independent within the meaning of the NYSE listing standards and SEC rules. None of the members of the Compensation Committee had any interlocking relationships with the Company, within the meaning of SEC rules.

The Compensation Committee is responsible for the Company's general compensation philosophy for senior management, including approval of the compensation of the President and Chief Executive Officer and elements of other senior management compensation. The Compensation Committee's approval is required for equity grants to the named executive officers and other executive officers under the Company's 2006 Long-Term Equity Incentive Plan and annual performance bonus payments under the Company's Management Incentive Compensation Plan and Senior Executive Management Incentive Compensation Plan. In making these decisions, the Compensation Committee considers the recommendations of the President and Chief Executive Officer (with respect to other members of senior management) and the Committee's compensation consultant. The Compensation Committee also is responsible for providing input and recommendations to the Nominating and Governance Committee regarding nonemployee Director compensation. The Compensation Committee is authorized to and has regularly retained an independent compensation consultant and other advisors to assist with the discharge of its responsibilities. A more detailed description of this process is located under Executive Compensation Compensation Discussion and Analysis, beginning on page .

The Compensation Committee met eight times during fiscal 2016. A copy of the Compensation Committee's charter may be found at <http://www.steris.com/about/ir/corpgovbridge.cfm>. A copy will also be made available upon a request sent to the Company's Secretary.

NOMINATING AND GOVERNANCE COMMITTEE

Mr. Breeden, Dr. Kosecoff, Mr. Lewis and Dr. Sohi are the current members of the Nominating and Governance Committee. The Board has determined that all members of the Nominating and Governance Committee are independent within the meaning of the NYSE listing standards. The Nominating and Governance Committee provides oversight relating to the administration of the Company's policies, programs and procedures with respect to: senior management succession planning and other management and organizational development activities; the identification and recommendation of individuals for consideration to become Board members, consistent with criteria approved by the Board; recommendations to the Board of director nominees for appointment or election to the Board of Directors; the development and recommendation to the Board of corporate governance principles applicable to the Board and the Company; overseeing the process for evaluation of governance matters generally, including Board, Board Committees, and CEO evaluations; evaluation of related person transactions and potential conflicts; evaluation of shareholder proposals; and compliance with the Board's governance guidelines; and assessing and overseeing

nonemployee Director compensation, and with the input of the Compensation Committee, making recommendations with respect to compensation of nonemployee Directors for approval by the Board.

The Nominating and Governance Committee met four times during fiscal 2016. A copy of the Nominating and Governance Committee's charter may be found at <http://www.steris.com/about/ir/corpgovbridge.cfm>. A copy will also be made available upon a request sent to the Company's Secretary.

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Table of Contents**Board of Directors Information: Board Meetings and Committees****COMPLIANCE COMMITTEE**

Dr. Kosecoff, Mrs. Feldmann, Messrs. McMullen and Rosebrough, and Drs. Steeves and Wood are the current members of the Compliance Committee. The Compliance Committee provides oversight relating to legal, regulatory, and health, safety and environmental matters, compliance with applicable laws and regulations, and compliance programs and policies. The Compliance Committee met four times during fiscal 2016. A copy of the Compliance Committee's charter may be found at <http://www.steris.com/about/ir/corpgovbridge.cfm>. A copy will also be made available upon a request sent to the Company's Secretary.

Meetings

Each director attended more than 75% of the aggregate of all meetings of the Board of Directors and the Committees on which he or she served while in office during fiscal 2016.

Summary Table of Standing Committee Members

The following table summarizes the membership of the Board's standing Committees during fiscal 2016:

Directors	Audit	Compensation	Compliance	Nominating and Governance
Richard C. Breeden				
Bruce A. Edwards				
Cynthia L. Feldmann				
Jacqueline Kosecoff, Ph.D.				
David B. Lewis				
Kevin M. McMullen				
Sir Duncan K. Nichol				
Walter M Rosebrough, Jr.				
Mohsen M. Sohi, D.Sc.				
Richard M. Steeves				
John P. Wareham				
Loyal W. Wilson				
Michael B. Wood, M.D.				
= Member				
= Chairperson				

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Board of Directors Information: Board Meetings and Committees

The Board and Oversight of Risk

The Board has determined that the existing leadership structure, with Mr. Wareham serving as Chairman of the Board and Mr. Rosebrough serving as President and Chief Executive Officer, as well as a director, is currently the most efficient and effective structure for the Company. The Board believes that separation of the Chairman of the Board and CEO roles provides an effective balance between management and director participation in the Board process.

The Board of Directors and each of its standing Committees has oversight with respect to business risks identified by the Company or risks which the Directors may identify or consider based on their experience. Management of the Company is responsible for the operation of the business and the reasonable management of risks that may arise in the course of our business, and must provide the appropriate control environment, and procedures and programs to identify, detect, and reasonably manage risks encountered by the Company. While they do not conduct risk-related audits or implement risk-related procedures, the Board and its Committees endeavor to understand the Company's strategies and drivers of success, engage in a constructive dialogue with management about potential risks and risk management, and monitor the Company's internal control and compliance activities. For example: (1) the Audit Committee monitors internal controls; (2) the Compliance Committee monitors quality, regulatory and litigation risks; (3) the Compensation Committee provides risk oversight regarding the Company's incentive and other compensation programs and practices; (4) the Nominating and Governance Committee provides oversight regarding potential conflicts, governance and succession risks; and (5) the Audit Committee and the Board provide oversight concerning the Company's enterprise risk management (ERM) process, which is our integrated, process-orientated, approach to managing key business risks. Each Committee also provides reports on risk oversight matters in their area of responsibility to the Board. In providing this oversight, the Board and Committees rely on information, opinions, reports or statements, including financial statements and other data prepared or presented by officers or employees of the Company, legal counsel, independent accountants, or other professional or expert advisors.

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**Board of Directors Information: Governance
Generally**

Governance Generally

Our business is managed by our employees under the oversight of the Board of Directors. Except for Mr. Rosebrough, none of the Board members was an employee of the Company during fiscal 2016. The Board limits membership of the Audit Committee, Compensation Committee and Nominating and Governance Committee to persons determined to be independent non-management directors.

The Board of Directors has established Governance Guidelines that, along with the charters of the Board committees, the Company's Code of Business Conduct for employees and the Director Code of Ethics, provide the framework for the governance of the Company. Our Governance Guidelines, Code of Business Conduct for Employees, Director Code of Ethics, Board Committee charters and other corporate governance information are available on the Corporate Governance page under the Investor Relations section of the Company's website at <http://www.steris.com/about/ir/corpgovbridge.cfm>. Any shareholder also may request these items in print, without charge, by contacting the Company's Secretary, c/o STERIS Corporation, 5960 Heisley Road, Mentor, Ohio 44060.

The Board of Directors has charged the Nominating and Governance Committee with helping the Company to remain in the forefront of good corporate governance. The Nominating and Governance Committee is responsible for periodically reviewing and making recommendations to the Board of Directors in connection with the Company's governance principles and practices.

Independence Standards

The Board believes that independent directors must comprise a substantial majority of the Board. It is expected that at least two-thirds of the Board should be independent. Under our Governance Guidelines, an independent director is one who meets the definition of independence as defined by NYSE listing requirements. A director will not be considered independent if he or she has a material relationship with the Company. Generally, the Board will not consider a director to be independent under the following circumstances:

The director is, or has been within the last three years, an employee of the Company, or an immediate family member of the director is, or has been within the last three years, an executive officer, of the Company;

The director or an immediate family member has received, during any 12-month period within the last three years, more than \$120,000 in direct compensation from the Company, 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);

(a) The director or an immediate family member is a current partner of a firm that is our internal or external auditor;
(b) the director is a current employee of such firm; (c) the director has an immediate family member who is a

current employee of such a firm who participates in the firm's audit, assurance or tax compliance (but not tax planning) practice; or (d) the director or an immediate family member was within the last three years (but is no longer) a partner or employee of such firm and personally worked on our audit within that time;

The director or an immediate family member is, or has been within the last three years, employed as an executive officer of another entity where any of the present executive officers at the same time serves or served on that entity's compensation committee;

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**Board of Directors Information: Governance
Generally**

The director is a current employee, or an immediate family member is a current executive officer, of an entity that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million, or two percent of such entity's consolidated gross revenues; or

The director is an executive officer of a charitable organization and, within the last three years, the Company's charitable contributions in any year to the organization (exclusive of gift-match payments) exceed the greater of \$1 million or two percent of the organization's consolidated gross revenues.

Based upon the foregoing criteria, the Board of Directors determined that all of the following directors are independent within the meaning of NYSE listing requirements: Richard C. Breeden, Bruce A. Edwards, Cynthia L. Feldmann, Jacqueline B. Kosecoff, David B. Lewis, Kevin M. McMullen, Sir Duncan K. Nichol, Mohsen M. Sohi, Richard M. Steeves, John P. Wareham, Loyal W. Wilson, and Michael B. Wood. The Board of Directors also determined that each of the Compensation Committee members meets the additional requirements for independence required to be a member of the Compensation Committee under NYSE listing requirements and applicable law. The Board of Directors also has determined that each of the members of the Audit Committee meets the requirements for independence and financial literacy and possesses the accounting or related financial management expertise required to be a member of the Audit Committee under NYSE listing requirements and applicable law and is an audit committee financial expert as defined in SEC regulations.

Related Person Transactions

During fiscal 2016, we have not been a participant in, and there are not currently proposed, any related person transactions (within the meaning of, and required to be disclosed under, Item 404(a) of Regulation S-K), except as described below in this section.

Our Director Code of Ethics provides that STERIS directors may not receive any loans, consulting fees, or other material personal profit or benefit in connection with any transaction involving STERIS, other than compensation, expense payments and committee fees as a director (or in the case of a director employed by the Company, compensation as an employee), as approved by the full Board. Other than such payments, a director must disclose to the Company's General Counsel any transaction, or proposed transaction, between a STERIS entity and the director, a member of the director's immediate family, or a business the director or an immediate family member owns, controls, or has a substantial interest in. Directors also may not have a personal or family financial interest in any STERIS supplier, customer, consultant, reseller or competitor that has a reasonable potential for causing a conflict of interest or divided loyalty, or resulting in material personal gain.

Our Code of Business Conduct for employees requires that relationships with third parties, as well as all business decisions, be based on what is required by law and in the best interests of STERIS, and not be motivated or influenced by personal considerations. This Code also requires that employees discuss with their supervisor or the STERIS Legal Department any activity that might create a conflict of interest, including personal financial interests that might reasonably affect their business judgment on behalf of the Company. Our Conflicts of Interest Policy also contains prohibitions with respect to conflicts of interest or transactions involving personal financial gain.

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Generally**

In addition, our Board has adopted a policy with respect to related party transactions. In general, this policy requires that all transactions or proposed transactions between the Company and a related party that exceed \$120,000 and in which the related party has a direct or indirect material interest, be disclosed to and ratified or approved by the Nominating and Governance Committee or by disinterested members of our full Board. Under this policy, related parties include all of our Directors and executive officers and their immediate family members, and entities owned (more than 5% ownership) by a Director, executive officer or their immediate family members. In fiscal year 2016, there were no related party transactions between us and related parties that required ratification or approval under this policy, except as described below.

On October 26, 2015, in connection with the consummation of the Combination, Dr. Richard Steeves, Group Executive Officer and Director of Synergy, elected to exercise employee stock options and hold the resulting Synergy shares. This exercise created an obligation on the part of Dr. Steeves totaling £3.1 million for income taxes and United Kingdom National Insurance contributions to be remitted by Synergy on his behalf, as well as the option exercise price. Synergy's past practice, when requested by the employee who elected to exercise stock options and hold the resulting shares, was to pay income taxes and U.K. National Insurance contributions when due and obtain reimbursement from the employee for such taxes and the option exercise price within 90 days from the date of remittance. Upon completion of the Combination on November 2, 2015, Dr. Steeves ceased to be the Group Executive Officer and a Director of Synergy and became a non-executive Director of STERIS plc.

Pursuant to the terms of the Combination, Dr. Steeves received STERIS plc shares and cash proceeds on November 6, 2015 in exchange for his Synergy equity holdings. The amount of the cash proceeds was £1.25 million, which was retained by Synergy and applied to his obligation, thereby reducing it to £1.86 million. Synergy remitted the £3.1 million of income taxes and U.K. National Insurance contributions to the appropriate United Kingdom agencies on November 20, 2015. Dr. Steeves remitted the balance of £1.86 million to Synergy on January 27, 2016 in satisfaction of his obligation to reimburse Synergy for the sums remitted by Synergy on his behalf. The arrangement between Dr. Steeves and Synergy effectively created a receivable that, under U.S. GAAP, was considered a loan. Loans by a public company to its executive officers and directors are prohibited under the Sarbanes-Oxley Act of 2002 and are also prohibited by the Company's corporate governance policies and procedures. STERIS Corporation was not aware at the time of the closing of the Combination that Synergy had agreed to defer to a later date Dr. Steeves's obligation to reimburse the income taxes and U.K. National Insurance contributions and the option exercise price. Senior management learned of the arrangement when it was identified in the Company's quarterly internal controls processes. Dr. Steeves did not make any payments of interest on the amounts owed. These transactions were not reviewed in advance, approved or ratified by the Company's Nominating and Governance Committee, Audit Committee or Board of Directors.

Governance Guidelines

Our Board adopted its Governance Guidelines to assist primarily with the proper management and governance of the activities of the Board. The following is a summary of those Guidelines. A complete copy of the Governance Guidelines may be found at <http://www.steris.com/about/ir/corpgovbridge.cfm>.

Term There is no limitation on the number of terms a Director may serve. However, the Nominating and Governance Committee will not ordinarily recommend a nominee for election for a term beginning on or after the nominee's 7th birthday unless it has determined that under the

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**Board of Directors Information: Governance
Generally**

circumstances such nomination would be in the best interest of the Company and its shareholders. The Nominating and Governance Committee made this determination with respect to Sir Duncan K. Nichol.

Annual Meeting of Shareholders The Board of Directors encourages all of its members to attend the Annual Meeting of Shareholders. All of the current Directors who were STERIS Corporation Directors attended in person or telephonically the 2015 Annual Meeting of Shareholders.

Executive Sessions The independent Directors of the Board will meet separately as a group at least every other regularly scheduled Board meeting. The Chairman or Lead Director (if the Chairman is not independent) will assume the chair of the meetings of independent Directors and assume such further tasks as set forth in the Governance Guidelines and as the independent Directors may determine from time to time. As indicated under Independence Standards above, the current Chairman has been determined to be independent.

Authority Each member of the Board has complete and open access to management. Board members are expected to use their judgment so as to not distract management from the day-to-day operation of the Company. The Board and each Committee have the authority to obtain advice, reports or opinions from internal and external counsel and expert advisors and have the power to hire independent legal, finance and other advisors as they may deem necessary, without consulting with, or obtaining approval from, any officer in advance.

Board and Committee Evaluations The Board has conducted self-evaluations as well as individual director evaluations to assess the effectiveness of the Board and its members. The Chairman (or Lead Director, if the Chairman is not independent) and the Nominating and Governance Committee coordinate these evaluations. The purpose of these self-evaluations is to increase the effectiveness of the Board and each Committee, as well as their individual members. Changes in Board committee structure, if any, are to be evaluated and recommended by the Nominating and Governance Committee, but require the concurrence of the full Board.

Majority Voting If an incumbent nominee for Director in an uncontested election does not receive the vote of at least the majority of the votes cast at any meeting for the election of Directors at which a quorum is present, and no successor has been elected at such meeting, the Director will promptly offer his or her resignation as a Director to the Board of Directors. A majority of votes cast for the purposes of this provision means that the number of shares voted for a Director's election exceeds 50% of the number of votes cast with respect to that director's election.

The Nominating and Governance Committee will make a recommendation to the Board regarding whether to accept or reject the offered resignation or whether other action should be taken. The Board will consider the offer of resignation and disclose its decision regarding the offer and the rationale for its decision within 90 days from the date of the certification of the election results. If an incumbent Director's offer of resignation is not accepted by the Board, such fact will be promptly communicated to the Director and such Director will continue to serve until a successor is duly elected, or such Director's earlier resignation or removal.

If a director's resignation is accepted by the Board then the resignation will be effective as of the date of acceptance, and the acceptance will be promptly communicated to the Director. If a Director's resignation is accepted in the foregoing circumstances, or a director otherwise resigns or is removed or fails to be re-nominated, then the Board, in

its sole discretion, may fill any resulting vacancy, or may decrease the size of the Board of Directors, pursuant to the Company's Code of Regulations. If an election of directors is contested, a plurality voting standard shall apply to all directors.

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Board of Directors Information: Governance Generally

New Director Orientation All new Directors will be provided an orientation to acquaint them with the Company's business, strategies, long-range plans, financial statements, the Governance Guidelines, and the Director Code of Ethics. New Directors will also be introduced to our senior management, internal auditor, and independent auditor. In addition, from time to time, Directors will receive information and updates on legal and regulatory changes that affect the Company, its employees and the operation of the Board. The Nominating and Governance Committee will from time to time make other recommendations regarding further educational opportunities for directors.

Attendance at Meetings In order to effectively oversee management, all Directors are expected to attend Board meetings and meetings of committees of which they are members. In discharging this oversight obligation, directors may reasonably rely on the integrity of management and the independent auditor. Directors who attend less than 75% of Board meetings and meetings of committees of which they are members for two consecutive years will be subject to assessment by the Board to determine continued eligibility for directorship.

Shareholder Communications Shareholders and other interested parties may communicate with the Board of Directors as a group, with the non-management directors as a group, or with any individual director by sending written communications to the Company, c/o STERIS Corporation, 5960 Heisley Road, Mentor, Ohio 44060-1834, Attention: Secretary. Complaints regarding accounting, internal accounting controls, or auditing matters will be forwarded directly to the chairperson of the Audit Committee. All other communications will be provided to the individual Directors or group of Directors to whom they are addressed. Communications that are considered to be improper for submission to the intended recipients will not be provided to the directors. Examples of communications that would be considered improper for submission include, without limitation, solicitations, routine customer matters, communications that do not relate, directly or indirectly, to our business and communications that relate to improper or irrelevant topics.

Insider Trading Policy Hedging and Pledging of Company Securities

The Company maintains an Insider Trading Policy which restricts activities in or relating to Company stock by Directors, executive officers and employees and their respective related persons. These restrictions include advance clearance requirements for Directors and executive officers for all transactions as well as blackout provisions. In addition, the Policy imposes blanket prohibitions for Directors, executive officers, employees and their respective related persons on a number of types of transactions relating to Company stock, including short sales, option trading, hedging and pledging (including margin purchases of Company stock).

STERIS Ethics Line

Employees have been instructed that if they have any questions or concerns about compliance with the Company's Policies, applicable laws, or principles as outlined in the STERIS Code of Business Conduct, or are unsure of the right thing to do, they should talk with their supervisor, their local or Corporate Human Resources department personnel, STERIS's Senior Vice President and Chief Compliance Officer, Internal Audit or the STERIS Legal Department, or submit a report to the STERIS Ethics Line.

The STERIS Ethics Line does not replace other communication channels already in place. However, if employees have an issue regarding an ethics or compliance related matter, or believe they cannot communicate effectively using

existing internal channels, they are instructed by the Code of Business Conduct to call the STERIS Ethics Line. Reports on the STERIS Ethics Line may be made anonymously and without reprisals for matters reported in good faith.

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Table of Contents**Board of Directors Information: Independent Registered Public Accounting Firm****Independent Registered Public Accounting Firm**

Ernst & Young LLP was appointed as the Company's independent registered public accounting firm for the fiscal year ending March 31, 2016, by the Audit Committee of the Board of Directors. A representative of Ernst & Young LLP is expected to be present at the 2016 Annual Meeting with an opportunity to make a statement if so desired and to answer appropriate questions with respect to that firm's audit of the Company's financial statements and records for the fiscal year ended March 31, 2016.

The Audit Committee has adopted policies and procedures which are intended to control the services provided by Ernst & Young LLP and to monitor their continuing independence. Under these policies, the Audit Committee must pre-approve all services performed by Ernst & Young LLP. In addition, the Audit Committee may delegate authority to grant certain pre-approvals to a member of the Committee. Pre-approvals granted by a member of the Committee are reported to the full Audit Committee at its next regularly scheduled meeting.

The aggregate fees for professional services by Ernst & Young LLP for the Company and for STERIS Corporation for the fiscal years ended March 31, 2016 and March 31, 2015 were:

Type of Fees	Years Ended March 31,	
	2016	2015
	(in thousands)	
Audit Fees	\$ 4,833	\$ 3,114
Audit-Related Fees	73	1,065
Tax Fees	2,603	1,940
All Other Fees	0	0
Total	\$ 7,509	\$ 6,119

All of the services provided by Ernst & Young LLP in fiscal year 2016 were pre-approved in accordance with the Audit Committee's pre-approval policies and procedures described above. In the above table, Audit Fees are fees paid to Ernst & Young LLP for professional services for the audit of the Company's and STERIS Corporation's consolidated financial statements included in Form 10-K and in the Company's U.K. Annual Report and review of financial statements included in Form 10-Qs, for the audit of the Company's and STERIS Corporation's internal control over financial reporting and for services that are provided by the accountant in connection with statutory audits;

Audit-Related Fees include fees billed by Ernst & Young LLP for assurance and related services that are reasonably related to the performance of the audit or review of the Company's and STERIS Corporation's financial statements, benefit plan audits and advisory services as well as due diligence and attestation services provided in connection with proposed acquisitions; and Tax Fees include fees for tax compliance, tax advice and tax planning primarily related to proposed acquisitions.

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Board of Directors Information: Report of the Audit Committee

Report of the Audit Committee

The Board of Directors of the Company has adopted a written Audit Committee charter. The Audit Committee has been established in accordance with the Exchange Act. Based on the review and determination of the Board, members of the Audit Committee meet the financial literacy and independence criteria to serve on the audit committee of a public company.

The Audit Committee has reviewed and discussed with the Company's management and Ernst & Young LLP, the Company's independent registered public accounting firm, the audited financial statements of the Company contained in the Company's Annual Report on Form 10-K for the year ended March 31, 2016 and U.K. Annual Report. The Audit Committee has also discussed with the Company's independent registered public accounting firm the matters required to be discussed pursuant to the Auditing Standard No. 16.

The Audit Committee has received and reviewed the written disclosures and the letter from Ernst & Young LLP required by the Public Company Accounting Oversight Board regarding Ernst & Young's communications with the Audit Committee concerning independence, and has discussed with Ernst & Young LLP their independence. The Audit Committee has also concluded that Ernst & Young LLP's provision of non-audit services to the Company is compatible with their independence.

Based on the review and discussions referred to above, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2016 filed with the Securities and Exchange Commission.

The Audit Committee has selected a successor global engagement partner from the Company's independent registered public accounting firm to replace the current retiring global engagement partner. The Audit Committee also evaluated the independent registered public accounting firm in connection with its reappointment of the firm for fiscal 2017 and recommendation that the Company's shareholders ratify the reappointment. In addition, a self-evaluation has been conducted by the Audit Committee.

Audit Committee of the Board of Directors

David B. Lewis Chair

Richard C. Breeden

Bruce A. Edwards

Cynthia L. Feldmann

Mohsen M. Sohi

Loyal W. Wilson

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EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

COMPENSATION COMMITTEE OVERVIEW

The Compensation Committee of our Board of Directors, which we refer to throughout this Compensation Discussion and Analysis as the Committee, is responsible for approving the compensation, benefits and perquisites of the President and Chief Executive Officer (to whom we refer as CEO) and senior management, and our general compensation philosophy. The Committee also approves annual equity grants available under our equity incentive compensation plan for eligible employees, as well as cash bonus payments to senior management and the maximum amount payable under our annual management cash bonus plans, based upon performance criteria established by the Committee under those plans. The Committee has regularly retained an independent compensation consultant and other advisors to assist with its responsibilities. Each member of the Committee satisfied the independence standards of the SEC and NYSE.

References throughout this Compensation Discussion and Analysis to the Compensation Committee mean the Compensation Committee of STERIS Corporation in respect of periods prior to the Combination and the Compensation Committee of STERIS plc for periods from and after the Combination. The Compensation Committee members immediately prior to the Combination remained on the Committee after the Combination and Sir Duncan K. Nichol was added as a member. References herein to the Board mean the Board of Directors of STERIS Corporation in respect of periods prior to the Combination and the Board of Directors of the Company in respect of periods from and after the Combination. All references herein to the Company mean STERIS Corporation in respect of periods prior to the Combination and STERIS plc in respect of periods from and after the Combination unless otherwise specified.

General Compensation Philosophy

Our management compensation programs are designed to align management's interests with the long-term interests of shareholders and to support and promote the achievement of our goals and objectives by helping to recruit and retain executive talent required to successfully manage our business. Our management compensation programs seek to align compensation with individual and Company performance to achieve the goals and objectives of the business by providing and balancing incentives for annual financial performance as well as the generation of long-term value, growth and profitability. Therefore, management compensation is generally structured to provide a significant portion of the compensation opportunity on the basis of the long-term performance of STERIS stock, as well as business performance and other factors that influence shareholder value. The Committee believes that the design of our executive compensation program provides appropriate incentives and alignment with shareholders.

Some of the recent executive compensation practices adopted or supported by the Committee include:

Eliminating all change in control agreements, including the related tax gross-ups;

Adopting a new Senior Executive Severance Plan with less generous severance provisions, including a double trigger to receive benefits as a result of changes in control, and no tax gross-ups (see Senior Executive Severance Plan beginning at page);

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Terminating the CEO's Employment Agreement, including the Company severance obligations contained therein, and covering him under the less generous provisions of the Senior Executive Severance Plan;

Modifying the Company's 2006 Long-Term Equity Incentive Plan to substitute double trigger vesting for single trigger vesting following changes in control for equity awards made after March 12, 2014;

Imposing a blanket prohibition on the hedging and pledging of Company securities by all Company employees and directors;

Modifying the Company's officer share ownership guidelines to reflect prevailing market practices that include automatic adjustments for changing circumstances, and to impose more demanding ownership requirements for the CEO and CFO;

Establishing a new peer group, containing companies with financial and other metrics more reflective of those of STERIS giving effect to its increase in size due to the Combination, for use in benchmarking compensation for fiscal years subsequent to 2016; and

Establishing a new STERIS plc Senior Executive Severance Benefit Plan providing uniform benefits to senior executives of STERIS Corporation and Synergy Health.

The Committee has determined that the Company's employee compensation policies and practices are not reasonably likely to have a material adverse effect on the Company. This determination was based in part on a review of compensation practices and programs conducted by the Committee's compensation consultant, Pay Governance LLC (Pay Governance or Consultant) and by management, with risk being evaluated from several perspectives, including award time horizons, award limitations, metric structure, metric alignment with business strategy, payout cliffs, long-term incentive mix and other practices or policies that mitigate risk-taking. Other risk mitigating factors reviewed included clawbacks, stock ownership guidelines and stock retention policies, anti-hedging and pledging policies and equity grant practices, as well as more specific factors with respect to sales and service incentive plans.

The Committee believes that it must maintain flexibility in establishing compensation practices to allow it to address compensation trends, competitive issues, business needs, industry and the broader economic environment, and special situations that will be encountered in the recruitment, retention, and promotion of employees. Therefore, the compensation practices approved by the Committee will likely vary from year to year and from person to person, depending on the particular circumstances.

The Committee voluntarily solicited the input of shareholders regarding our executive compensation program at our 2010 Annual Meeting of Shareholders through a non-binding advisory say on pay proposal, and since that time has continued to seek shareholder input on our executive compensation in accordance with the provisions of the Dodd-Frank Act at each Annual Meeting of Shareholders.

The Company also is asking its shareholders this year to approve a Director Remuneration Policy for its executive and non-executive Directors and to approve on a non-binding advisory basis the other portions of the Director Remuneration Report included in the Company's U.K. Annual Report.

Consideration of 2015 Say-on-Pay Vote Results

The Committee reviewed the results of our 2015 say-on-pay vote, in which our named executive officer compensation was supported by more than 98% of the shares voted. After taking into

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consideration the strong support for our executive compensation program reflected in our annual say-on-pay vote results, the Committee decided to continue to apply the same philosophy, compensation objectives and governing principles as it has used in recent years when making subsequent decisions or adopting subsequent policies regarding named executive officer compensation. Also after taking into consideration this strong support, the Committee decided to continue using the same executive pay structure of base salary, cash bonus and mix of restricted stock and options.

Effect of the Combination on Our Executive Compensation Programs

As described above, on November 2, 2015, we completed our corporate redomiciliation and acquisition of Synergy Health plc (which we refer to in this proxy statement as the Combination). Pursuant to the Combination, STERIS Corporation became a wholly-owned indirect subsidiary of the Company and Synergy Health plc became a wholly-owned subsidiary of the Company. Certain of the compensation actions and decisions that we made during fiscal 2016, such as the termination of our Management Incentive Compensation Plan and Senior Executive Management Incentive Compensation, and adoption of new Management Incentive Compensation and Senior Executive Management Incentive Compensation plans, as more fully described below, were taken due to the effect of the Combination on our executive compensation program.

Process for Determining Senior Management Compensation

Senior management compensation is generally reviewed and established on an annual basis by the Committee. Our fiscal year ends on March 31. Therefore, Committee members typically begin the assessment of compensation for senior management near the end of the fiscal year. The Committee typically meets again early in the new fiscal year to evaluate the performance of the Company and our named executive officers, and based on that evaluation of Company performance and individual evaluations, to determine bonus amounts, if any, for the recently completed fiscal year, and finalize base salaries, set bonus criteria, and approve equity awards for senior management for the new fiscal year.

For fiscal year 2016, the Consultant assisted with the annual compensation reviews, providing historical and prospective views regarding total compensation for our executive officers. The Consultant reports to the Committee for senior management compensation matters and is charged with providing the Committee with competitive pay data and compensation trends, analysis and recommendations. Base salaries, cash bonus levels, equity compensation, and total compensation of senior management are examined against data from multiple sources and surveys developed and provided by the Consultant, as described below. The Committee currently targets the payment of base salaries, cash bonuses and equity compensation and total direct compensation within a general range of 10% above or below the market median of those components. Similarly, target cash bonus opportunities and target equity incentive opportunities are designed to reflect market median targets. This is a guideline around which there is likely to be variation, depending on individual factors and business results. Factors used in the process of assessing and determining senior management compensation include individual and team performance, scope of responsibilities and accountability, competitive and other industry compensation data, special circumstances and expertise, business performance, and comparison with compensation of our other senior managers. The CEO also provides recommendations to the Committee for compensation adjustments for the other senior managers.

The Committee and the Consultant review market data relating to compensation to help assess the compensation of our senior executives, including each of the named executive officers. This review

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includes the Consultant's analysis of proxy data from certain healthcare equipment and supply companies similar in size to the Company (see peer listing below), information derived from multiple general compensation surveys, including companies from across industries, and other executive compensation data maintained by the Consultant. This data includes peer companies with a focus on healthcare equipment and supplies (see listing below) and public operating companies primarily from the S & P Composite 1500, adjusted by the Consultant to reflect the Company's revenue. Peer group data is used for executive pay benchmarking purposes for the Company's CEO and CFO. The public operating company survey data also is utilized for executive pay benchmarking purposes for the Company's CEO and CFO, as well as for all of the other named executive officers. The Committee evaluates this data with the assistance of the Consultant to develop a target and related range for each of base salary, incentive compensation (cash bonus), and long-term equity compensation, as well as total direct compensation, for each executive position that reflects market median pay (overall and by each element), consistent with the Company's pay philosophy. In the fourth quarter of fiscal 2015, the Consultant reviewed the peer group used for executive pay benchmarking purposes for the Company's CEO and CFO for fiscal 2016. The Consultant regularly reviews the group to provide consistency in assessing and administering the Company's pay program. In selecting recommended peers, the Consultant focuses on companies that are in the health care equipment and supply industries, markets which reflect the Company's primary business and where we often compete for senior executive talent. More specifically, the Consultant looks primarily for companies manufacturing durable medical goods and medical consumables. Also in selecting potential peers, the Consultant uses several factors including company size and scale, generally ranging from one-half to two times the corresponding measures for STERIS: Factors considered to construct the peer group used for fiscal 2016 included the following:

Revenue between \$750 million and \$3.2 billion

Total assets between \$1.0 billion and \$8.5 billion

Employees between 2,700 and 13,000

Market capitalization between \$500 million and \$19 billion

No relative weighting is given to any one of these factors in determining peers. Rather, potential peer companies were included based on how well they meet all of these factors. In constructing the peer group the Consultant also endeavors to obtain a median peer company that reflects the Company's size.

As a result of this analysis and further review for fiscal 2016, the Consultant identified the following companies to generate this peer group comparison compensation data for the Committee for fiscal 2016 and the Committee approved the recommended companies:

Bio-Rad Laboratories
Bruker Corporation
CR Bard, Inc.
CONMED Corporation
Dentsply International Inc.
Edwards Lifesciences Corp.
Haemonetics Corp.

Hill-Rom Holdings, Inc.
Hologic
IDEXX Laboratories Inc.
Integra Life Sciences
Intuitive Surgical, Inc.
Invacare Corporation

ResMed Inc.
Sirona Dental Systems Inc.
Teleflex Incorporated
Varian Medical Systems Inc.
Waters Corp.
West Pharmaceutical Services

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Based on the analysis described above, there were no changes to the peer group companies for fiscal 2016. All of the peer group companies operate businesses similar to STERIS and to varying degrees met the Company's peer group size criteria. On balance, STERIS's financial and other criteria at the end of fiscal 2015 generally fell within a reasonable range around the peer group's medians in terms of annual revenue (STERIS: \$1.9 billion vs. peers \$1.8 billion), employees (STERIS: 8,000 vs. peers 6,000), assets (STERIS: \$1.9 billion vs. peers \$2.4 billion), and market cap (STERIS: \$4.0 billion vs. peers \$4.8 billion). Once the peer group is constructed, the Consultant continues to periodically review with the Committee changes in the revenue, employee, asset and market cap metrics of the peer group members relative to changes in the same metrics for STERIS to assess whether STERIS's metrics continue to fall within a reasonable range around the peer group's medians. As a result of the Combination and consequent change in the Company's revenues and other metrics, the Consultant recommended, and the Committee approved, a new peer group for fiscal 2017, which we expect to discuss in our fiscal 2017 proxy statement.

Executive Compensation Summary for Fiscal Year 2016

The Company's named executive officers for fiscal 2016, as shown in the Fiscal 2016 Summary Compensation Table appearing on page , are as follows:

Walter M Rosebrough, Jr., President and CEO

Michael J. Tokich, Senior Vice President, CFO and Treasurer

Sudhir K. Pahwa, Senior Vice President, Infection Prevention Technologies

J. Adam Zangerle, Vice President, General Counsel, and Secretary

Daniel A. Carestio, Senior Vice President, Applied Sterilization Technologies and Life Sciences

The Committee's consideration of the primary elements of compensation (base salary, incentive compensation (cash bonus) and equity compensation) for all of the named executive officers is based upon a combination of common criteria and measures applicable to all of the officers, as well as individual goals and objectives applicable specifically to each officer. For fiscal 2016, the Committee considered and applied a number of common criteria and measures to evaluate the named executive officers, including:

consolidated Company as well as business unit financial performance,

prior individual performance and compensation,

the complexity and scope of responsibilities of the officer's position, as well as any changes in the officer's role, responsibilities or duties,

the officer's overall experience as well as experience with STERIS,

market and survey data developed by the Consultant, and

the CEO's assessments and recommendations regarding individual performance (or in the case of the CEO, the Committee's evaluation of his individual performance).

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Individual goals and objectives varied for each named executive officer based on his area of responsibility. Although these goals and objectives are all considered important, they are not assigned any particular weight for incentive compensation purposes. In fiscal 2016:

Mr. Rosebrough's individual goals and objectives related to acquisitions, legal and regulatory compliance, Customer relations, quality, new product introduction, employee relations and retention, organizational development, safety, process improvement, and profit and cash flow performance.

Mr. Tokich's individual goals and objectives related to financial reporting and compliance, working capital initiatives, Customer relations, investor relations, cost management, acquisitions, information technology initiatives, employee relations and retention, business strategy initiatives and safety performance.

Mr. Pahwa's individual goals and objectives related to acquisitions and integration, regulatory compliance, business unit financial performance, business unit organizational leadership, Customer relations, employee relations and retention, new product introduction, quality leadership, profit and cash flow and safety performance.

Mr. Zangerle's individual goals and objectives related to acquisitions, legal and regulatory compliance, Customer relations, employee relations and retention, and safety performance.

Mr. Carestio's individual goals and objectives related to acquisitions and integration, regulatory compliance, business unit financial performance, business unit organizational leadership, Customer relations, employee relations and retention, new product introductions, quality leadership, profit and cash flow and safety performance.

As CEO, Mr. Rosebrough has the broadest complexity and scope of responsibilities, as he has oversight for all aspects of our operations. All of our named executive officers, as well as other senior managers, report directly to Mr. Rosebrough. As a result of these various factors, individual performance against these factors, the individual's roles and scope of responsibilities, and the Company's performance, each element of compensation will necessarily vary between the named executive officers.

The Committee believes that our underlying executive compensation program is appropriate to reflect annual financial performance as well as rewarding and motivating behaviors that can create long-term shareholder value. For fiscal year 2016, the Committee evaluated the performance of the named executive officers, applying in each case the common criteria and measures and individual goals and objectives described above, as well as the Company's actual performance against the targeted financial performance for payment of the incentive compensation. As a result, the Committee approved the fiscal year 2016 compensation described in the following pages for each of the named executive officers.

Principal Components of Compensation for Named Executive Officers

For the named executive officers, our compensation program is designed to recruit and retain management and align compensation with individual and Company performance on both an annual and longer-term basis. In addition, compensation of our named executive officers is generally structured to provide a significant portion of the compensation opportunity on the basis of the long-term performance of STERIS stock, as well as business performance and other factors that influence

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shareholder value. Based on this general compensation philosophy, the Committee has established compensation for our named executive officers consisting of the following principal components:

base salary;

annual incentive compensation (cash bonus);

long-term equity incentive compensation (generally stock options and restricted shares); and

benefits and perquisites.

The chart below illustrates the relative opportunity between base salary, restricted stock and performance based compensation (annual incentive compensation and stock options) of the named executive officers for fiscal 2016. Values shown in the chart for restricted stock and stock option awards reflect the fair market value based upon the NYSE composite closing price and the grant date fair value under FASB ASC topic 718, respectively, as of the effective dates of grant. The Company does not have a prescribed pay mix it uses to deliver compensation. Rather, the differences in pay mix between the named executive officers are driven purely by market median pay levels that are used to determine named executive officer target pay opportunities, consistent with the Company's pay philosophy and objectives.

Base Salary:

Base salary for the CEO and other named executive officers is considered a basic component of executive compensation which is necessary to recruit and retain senior managers. In addition, base salary is intended to support compensation practices that are competitive among medical device, hospital supply, pharmaceutical, and other industrial, manufacturing and service companies which we draw from and compete with for executive talent.

The payment of base salary is not directly tied to achievement of pre-established financial goals. The Committee considers a number of factors in determining base salary, including previous individual performance, the Consultant's data regarding compensation trends and practices, base salaries paid by other medical device, hospital supply, and other public operating companies, the complexity and responsibility of the executive's position, and the executive's overall experience and achievements against objectives, as well as the general and industry market for executive talent. While the market

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median may serve as a general guideline, other factors such as experience, time in position, complexity of functions, competitive environment, special skills and past performance are also considered. The Committee believes that base salaries for executives with significant experience and strong past performance should generally fall within the range of plus or minus 10% of the market median for similar positions of public operating companies based on survey data. Based on these considerations and the Company's fiscal year operating plan (including the Company's planned merit increase budget), information from the Consultant, and recommendations of the CEO with respect to compensation adjustments for the other named executive officers, the Committee determines the appropriate salary level for the named executive officers. Changes in salary levels are generally effective at the end of the first fiscal quarter or beginning of the second fiscal quarter. The Board of Directors also reviews the compensation actions of the Committee.

With respect to our CEO, the Committee, at the CEO's request, has generally maintained his annual base salary at a conservative level relative to median peer CEO compensation. As a result, his salary has only been increased twice since joining the Company in 2007. His second base salary increase from \$800,000 to \$825,000 was effective in the second quarter of fiscal 2016. His salary increase reflected the Committee and Board's assessment of his individual performance, the fact that his salary was below peer median, his salary increase recommendations for other senior executives, and the Company's overall salary increase budget for executives and other associates. The survey data from the compensation consultant indicates that Mr. Rosebrough's base salary continues to remain below the market median for similar positions according to the survey data for both general industry and industry peers.

With respect to the other named executive officers, the Committee applied the common criteria and results of individual performance objectives described above under Executive Compensation Summary, including the evaluation and recommendation of the CEO regarding individual performance results as well as the survey data from the Consultant, to assess base salaries for each officer. Base salaries for all of these officers for fiscal 2016 were within a range of ten percent above or below the market median of the Company's peers, for their respective positions, which the Committee found acceptable.

Annual Incentive Compensation (cash bonus):

Annual incentive compensation (or cash bonus) is considered necessary to attract and retain key employees and is designed to reward performance that results in shareholder value creation. For the named executive officers, this incentive compensation is cash-based and is determined by the Committee with a focus on the annual financial performance of the Company's business in its entirety, and the officer's individual performance against goals and objectives. Our annual incentive compensation program is intended to reward performance when financial objectives are achieved and motivate and help retain qualified individuals who have the opportunity to influence future results, advance business objectives, and enhance shareholder value. This element of compensation is designed to provide competitive awards when financial performance and personal objectives are achieved or exceeded, or a reduced award or no award when these objectives are not achieved.

Annual incentive compensation is generally based on a weighted formula of selected financial targets. An individual's annual incentive compensation target under the STERIS Corporation Management Incentive Compensation Plan or the STERIS Corporation Senior Executive Management Incentive Compensation Plan (which we sometimes refer to collectively in this Compensation Discussion and

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Analysis as the Plans or Bonus Plans), is expressed as a percentage of base salary. The incentive compensation opportunity increases with the level of responsibility. For fiscal 2016, the target bonus for our CEO was 100% of his base salary rate for the fiscal year, slightly below market median levels for target bonuses for CEOs of other similar companies. This target bonus level for Mr. Rosebrough was fixed at the time he first joined the Company and has remained unchanged through the end of fiscal 2016. His bonus was based on performance against full year fiscal 2016 financial objectives, and could range from 0% to 200% of base salary based on actual performance against the established financial objectives, with the Committee having discretion to reduce (but not increase) Mr. Rosebrough's bonus based upon performance against individual objectives. For other named executive officers, target bonus percentages ranged from 50% to 70% of base salary for the fiscal year. Messrs. Tokich, Pahwa, Zangerle and Carestio's percentages were reflective of or below market median targets for individuals in similar roles. Annual incentive payments for each could range from 0% to 200% of target, based on actual performance against the established financial objectives and individual performance against personal objectives. The Consultant's survey data also indicated that the Company's incentive compensation maximum payment opportunities were consistent with market norms. Target bonus percentages and incentive compensation caps are reviewed annually by the Committee with the Consultant and compared to the Consultant's survey data.

Financial targets for the Plans generally are established annually based on our operating plan financial metrics for the fiscal year as reviewed with the Committee and approved by the Board. Each year, the Committee and the Board evaluate our annual operating plan and consider financial metrics important to shareholder value and designed to support the overall strength and success of our business. After consideration of the Consultant's compensation data, the recommendation of management, and approval of the Company's operating plan, certain Company financial performance metrics are identified and approved by the Committee to establish criteria for calculating bonus compensation targets under the Plans. The Bonus Plans are generally designed to set target bonus opportunities to reflect the market median for comparable positions and are sufficient to produce median cash bonus compensation if target results are achieved. Bonus opportunities are structured to be sufficient to produce top quartile cash compensation when maximum goals are achieved. If threshold levels of performance are not achieved, executives earn no bonus and their resulting compensation levels are in the bottom quartile. The foregoing performance to compensation relationships are all consistent with the Company's pay-for-performance philosophy.

Consistent with STERIS's practices for the past several years, for fiscal year 2016 the Committee determined the applicable overall financial metrics to be:

earnings before interest and taxes (EBIT), and

free cash flow (which we define as cash flow from operating activities less purchases of property, plant, equipment and intangibles, net, plus proceeds from the sale of property, plant, equipment and intangibles), excluding in each case the effect of amounts related to the following special items that the Committee considers not representative of ongoing operations: impairment and restructuring charges, gains or losses on sales of assets outside the ordinary course of business, gain or loss on sales or divestiture of a subsidiary, costs associated with divestiture of discontinued operations, acquisition-related costs, and special or one-time regulatory, tax, litigation, settlement,

pension, benefit, or governmental charges, costs or expenses, and the effects of other such items. We chose the two metrics, EBIT and

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free cash flow, because we believe these two operating metrics are the most representative short-term measure of long-term shareholder value creation; we view EBIT as the key driver of our ultimate bottom line earnings and utilization of a free cash flow objective is intended to incent management to appropriately manage non-income cash/balance sheet items (in addition to earnings) like inventory, accounts receivable, accounts payable and capital spending.

The Committee assigned the following weighting to the Plan financial metrics, reflecting the Committee's emphasis on the respective components of financial performance for fiscal year 2016:

EBIT 75%; and

free cash flow 25%.

For fiscal year 2016, the metrics and financial targets for calculating the potential payout under the Plans were approved by the Committee and the Board in April 2015 and were based upon STERIS Corporation's business plan for fiscal 2016.

Because of the occurrence of the Combination on November 2, 2015, the Committee determined that metrics and financial targets based solely upon the financial performance of STERIS Corporation, as originally established and approved in April 2015, were no longer appropriate or calculable. Accordingly, the Committee terminated the Bonus Plans effective as of December 31, 2015 and decided that incentive compensation payable under the terminated Bonus Plans for the nine month period ending December 31, 2015 would be determined based upon the financial achievement of STERIS Corporation relative to financial objectives under STERIS Corporation's business plan for the period ending December 31, 2015 (as adjusted for unplanned events relative to plan targets), applicable target bonus percentages of each participant, and the base salary received by each participant during fiscal 2016 prorated for the participant's period of Plan participation, subject to the other terms and conditions of the terminated Bonus Plans regarding award determinations and calculations. At the same time as the Bonus Plans were terminated, the Committee established a new bonus plan for the CEO and President and a separate new bonus plan for other management employees, including all the other named executive officers, for the fourth quarter of fiscal 2016 (New Bonus Plans), with new financial metrics and targets based upon a Committee approved plan for STERIS plc for the fourth quarter of fiscal 2016 covering management employees of STERIS plc and subsidiaries. Target bonus percentages for the named executive officers remained the same under the New Bonus Plans as under the terminated Bonus Plans.

Bonus Plans: Performance Objectives for the Nine-Month Period Ended December 31, 2015

Under the Bonus Plans, the nine month financial performance objectives were as follows: Target performance for EBIT and free cash flow for 100% payout under the approved targets for the Bonus Plans for the nine month period were \$230.7 million and \$104.9 million, respectively. The Bonus Plans also required a minimum EBIT of \$200.7 million before any payment would be made under the Plans to any of the named executive officers. Free cash flow payout percentage was limited to the EBIT payout percentage until EBIT exceeded the target objective of \$230.7

million, and a minimum free cash flow of \$74.9 million was required before any payment could be made pursuant to the free cash flow metric. The maximum performance recognized and incentive compensation payable was capped at 200% of target performance. To achieve this performance level, EBIT of \$250.7 million and free cash flow of \$144.9 million would have been required.

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Actual financial performance against Plan criteria for the first nine months of fiscal 2016 was EBIT of \$115.4 million on a U.S. GAAP basis and free cash flow of \$8.3. Actual financial performance against the terminated Bonus Plan criteria for the nine months ending December 31, 2015, adjusted for the special items discussed above, was EBIT of \$233.6 million and free cash flow of \$86.2 million. This performance resulted in a weighted aggregate performance achievement of 95.5% against targeted Plan criteria for the nine months ending December 31, 2015. The following table shows the financial metrics for the nine month period ending December 31, 2015 and Plan financial attainment percentages for the same period for named executive officers:

	Nine Months Ending December 31, 2015				Nine Months Adjusted	Attainment %	Weighting Attainment
	0%	100%	200%	Weighting			
	Threshold	Target	Maximum				
Total Company EBIT	\$ 200.7M	\$ 230.7M	\$ 250.7M	75.00%	\$ 233.6	114.7	86.0%
Free Cash Flow	\$ 74.9M	\$ 104.9M	\$ 144.9M	25.00%	\$ 86.2	37.7	9.4%
Total							95.5%

A reconciliation of the EBIT and free cash flow used to determine the targets and actual achievement for the nine month period ending December 31, 2015 is provided below:

Nine Months ending December 31, 2015	Total Company EBIT - Actual	Free Cash Flow - Actual
Metric, as reported	\$ 115.4M	\$ 8.3M
Adjustments for comparability:		
Impairment and amortization of acquired intangible assets	19.8M	
Acquisition related transaction and integration expenses	72.7M	73.9M
Settlement of pension obligation	26.5M	4.7M
Restructuring	(0.7)M	(0.7)M
Less: capital expenditure savings limit		
Metric on comparable basis to target	\$ 233.6M	\$ 86.2M
<i>New Bonus Plan: Performance Objectives for the Three Month Period Ended March 31, 2016</i>		

Under the New Bonus Plans for the fourth quarter of fiscal 2016 the Committee utilized the same two financial metrics, EBIT and free cash flow, with the same weightings, 75% and 25%, respectively, as under the terminated Bonus Plans. These metrics and financial targets were formally approved by the Committee in January, 2016 and were applied to the CEO and other named executive officers. Target performance for EBIT and free cash flow for 100% payout under the approved targets for the New Bonus Plans were \$128.5 million and \$82.0 million, respectively. The New Plans also required a minimum EBIT of \$121.0 million before any payment would be made under the New Bonus Plans to any of the named executive officers. Free cash flow payout percentage was limited to the EBIT payout

percentage until EBIT exceeded \$126.5 million, and a minimum free cash flow of \$52.0 million was required before any payment could be made pursuant to the free cash flow metric. The maximum performance recognized and incentive compensation payable was capped at 200% of target performance. To achieve this performance level, EBIT of \$132.5 million and free cash flow of \$122.0 million would have been required.

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Actual financial performance against Plan criteria for the three months ending March 31, 2016 was EBIT of \$99.3 million on a U.S. GAAP basis and free cash flow of \$106.2 million. Actual financial performance against the Plan criteria for the three month period ending March 31, 2016, adjusted for the special items discussed above, was EBIT of \$129.7 million and free cash flow of \$126.6 million. This performance resulted in a weighted aggregate performance achievement of 147.3% against targeted New Bonus Plan criteria. The following table shows the financial metrics for the three months ending March 31, 2016 and financial attainment percentages for the three months ending March 31, 2016 for named executive officers:

	Three Months Ending March 31, 2016				Three Months Adjusted	Attainment %	Weighting Attainment
	0%	100%	200%	Weighting			
	Threshold	Target	Maximum				
Total Company EBIT	\$ 121.0M	\$ 128.5M	\$ 132.5M	75.00%	\$ 129.7	129.7	97.3%
Free Cash Flow	\$ 52.0M	\$ 82.0M	\$ 122.0M	25.00%	\$ 126.6	200.0	50.0%
Total							147.3%

A reconciliation of the EBIT and free cash flow used to determine the targets and actual achievement for the fourth quarter of fiscal 2016 is provided below:

Three Months Ending March 31, 2016	Total Company EBIT -		Free Cash Flow	Actual
Metric, as reported	\$	Actual	\$	
Metric, as reported	\$	99.3M	\$	106.2M
Adjustments for comparability:				
Impairment and amortization of acquired intangible assets		19.5M		
Depreciation of Step-Up to Fair Value of Inventory and Property		5.8M		
Acquisition related transaction and integration expenses		5.6M		20.4M
Loss (gain) from fair value adjustment of acquisition related contingent consideration		(0.7)M		
Restructuring		0.2M		
Metric on comparable basis to target	\$	129.7M	\$	126.6M

Fiscal Year 2016 Payouts Under the Terminated Bonus Plans and New Bonus Plans

Following the end of the fiscal year, the Committee reviewed the incentive compensation plan terms and criteria and approved the bonuses calculated using an aggregate 108.5% achievement level based upon achievement for the nine month period ending December 31, 2015 for the terminated Bonus Plans and for the three month period ending March 31, 2016 for the New Bonus Plans for the adjusted financial metrics for the named executive officers.

After also considering individual performance (including business unit performance where applicable) against the objectives for each named executive officer described above in the Executive Compensation Summary section of this Compensation Discussion and Analysis, the following incentive compensation determinations for fiscal 2016 were approved:

CEO payment of \$888,865, based on performance against applicable plan criteria and personal goals and objectives for fiscal 2016 (108.5% of his target bonus opportunity); and

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4 other named executive officers an aggregate payment of \$949,596, based on performance against the applicable plan criteria and individual goals and objectives (individual performance percentages ranged from 108.5% to 135.6% of target bonus opportunities).

Long-Term Equity Incentive Compensation:

Equity incentives are considered necessary to attract and retain employees critical to our continuing, long-term success, as well as providing employees significant alignment of interest with our shareholders. The Committee views nonqualified stock options, stock appreciation rights, restricted stock and restricted stock units as a direct link between management and shareholders. All value earned through stock options is solely dependent upon an increase of our stock price, which reflects investors' views on the Company's financial performance and long-term prospects. The Committee believes that options provide a strong linkage to the Company's performance because the executive benefits only if and to the extent the Company's stock price increases and the vesting provisions help prevent executives from fully capitalizing on near-term increases in stock values. All of our equity compensation plans have included a provision that stock options may not be granted at an option price less than 100% of fair market value on the grant date and that options may not be re-priced.

These equity incentives are provided under the Company's 2006 Long-Term Equity Incentive Plan (the "2006 Plan"). The 2006 Plan was initially approved by shareholders of STERIS Corporation in July of 2006 and subsequently approved and amended and restated by the shareholders of STERIS Corporation in 2011 and by the Directors of STERIS Corporation in 2014. The 2006 Plan was amended and restated and assumed by the Company effective November 2, 2015 in conjunction with the Combination. In connection with the Combination, all outstanding awards under the 2006 Plan in respect of STERIS Corporation Common Shares were converted into equity awards for the same number of STERIS plc Ordinary Shares with the other terms and conditions of the awards remaining the same.

The 2006 Plan is administered by the Committee and provides for a variety of equity-based incentive compensation, including stock options, stock appreciation rights, restricted stock units, restricted stock and other stock awards (stock appreciation rights and restricted stock units are generally used in countries outside the U.S. where stock options or ownership of stock of U.S. publicly traded companies may not be optimal for tax or other legal reasons). The Committee believes the 2006 Plan provides flexibility to design long-term equity compensation consistent with our long-term success and alignment with the interest of shareholders. As to the amount and type of equity incentives, the Committee generally considers the Consultant's data regarding competitive trends and practices, the officer's salary and level within our organization, the nature and complexity of the position, the recommendation of the CEO, and the Committee's own evaluation of the performance of named executive officers, since the Committee members generally have an opportunity to observe their performance and have information on the level of past awards. The Committee ultimately decides the amount and mix of long-term compensation (stock options, stock appreciation rights, restricted shares and restricted share units) granted to each named executive officer, other corporate officers and any other executives who report to the CEO, with input from the CEO.

For the past several years, long-term equity awards to each named executive officer have consisted of stock options and restricted stock. In keeping with the Company's approach over the past several years of awarding options and restricted stock, the Consultant has developed long-term equity awards guidelines for consideration by the CEO and Committee for senior management that place more emphasis on options than restricted stock. This is consistent with the Company's pay-for-performance

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philosophy as options only have value to the executive when the Company's stock price exceeds the option's exercise price. The Committee believes that the vesting requirements for Company equity awards are more demanding than those required in some cases by other companies both in terms of the length of the vesting period (generally four years) and the use of cliff vesting for the majority of restricted stock awards. The CEO and Committee also consider other factors in determining award mix, including in particular retention concerns and the executive's current equity holdings compared to the Officer Stock Ownership guidelines (discussed subsequently) for Company stock, since stock option holdings do not count toward executive stock holding guidelines. The Company's peer group companies also continue to emphasize stock options over other forms of long-term equity awards, as well as to use service-based restricted stock awards.

The approval of long-term equity incentive compensation is typically made early in the fiscal year (April or May). The Consultant provides survey data for long-term incentives, reflecting market median data and provides the Committee with equity award guidelines based upon this data. For these purposes, for fiscal 2016 the consultant used a \$60 per share value based upon an analysis of the average daily closing price for the Company's stock at various times during fiscal 2015. This value and the other information were then used in determining the number of options and restricted shares to be awarded and was not modified to reflect any subsequent increase or decrease in value of the Company's stock as of the award approval date or effective date of the grant. This is consistent with the methodology used in previous fiscal years. Long-term equity compensation grants for fiscal years 2011 through 2015 were approved by the Committee in April of the fiscal year effective as of the day after the date of filing of the Company's 10-K filing for its prior fiscal year. For fiscal 2016, because of the pendency of the Combination and related issues, grants to executive officers were deferred. The grants were approved in July, 2015 effective on the first trading day following STERIS Corporation's filing of its form 10-Q for the first quarter of fiscal 2016.

The value of Mr. Rosebrough's fiscal year 2016 equity grants was below the average of the market medians for the peer group and industry group survey data provided by Consultant. Because of market factors and the broader complexity and scope of responsibilities of his position, Mr. Rosebrough's long-term equity compensation is greater than the other named executive officers.

For fiscal year 2016 equity grants to the other named executive officers, the Committee considered survey data of the Consultant and the equity award guidelines prepared by the Consultant based upon this data, common criteria and performance measures applicable to all of the officers, including the Company's performance during fiscal year 2015, and individual goals and objectives applicable specifically to each officer, each as described above in the Executive Compensation Summary. The CEO also provided recommendations to the Committee regarding equity compensation for the other senior managers. The Committee assessed each of the named executive officers and based on the foregoing considerations the Committee approved fiscal year 2016 long-term equity incentive compensation grants to the named executive officers, finding them to be consistent with the market for executive talent, the Committee's philosophy of aligning management compensation with the interests of shareholders and the performance of individual and business objectives, and reasonable. Overall, the value of the approved long-term equity awards for these named executive officers was slightly below total market median values for those executives, although results varied by individual officer based on length of time in current roles, achievement of individual performance goals, financial performance of their relevant units and the assumption of greater functional duties in some cases. The equity compensation grants for the named executive officers were made subject to the terms and conditions of approved forms of equity grant agreements and the 2006 Plan.

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As part of its oversight of the long-term equity award program, the Committee and management annually review data from the Consultant regarding the cost of the program, both in terms of dilution and P&L expense. Total dilution of 9.8% was conservative relative to peers and reflected the median of S&P 1500 companies. Burn rate associated with annual equity awards has approximated 1%, and STERIS's three year average adjusted burn rate was conservative relative to its peers and other companies from across industries. Finally, the annual expense associated with the Company equity awards expressed either as a percent of revenue or market cap has generally approximated the 25% percentile of the Company's peers. On balance, the Committee believes it has prudently managed the equity program in support of the shareholders interests.

Benefit Programs:

Our named executive officers are eligible to participate in a number of benefit programs, including health, disability and life insurance programs and a qualified 401(k) plan, all of which also are available to nonunion employees in the United States. Named executive officers have no special retirement benefit arrangements such as supplemental retirement plans or excess or restoration retirement benefit plans. At one time the Company maintained a nonqualified deferred compensation plan permitting named executive officers to defer their compensation, but contributions under that plan have been frozen. The Company maintains no other retirement or deferred compensation arrangements for named executive officers.

Named executive officers and other senior employees may also participate in other benefit programs, including an employee relocation program and a Senior Executive Severance Plan (see page for a description). The Senior Executive Severance Plan covers all of the named executive officers.

Perquisites:

The perquisites approved by the Committee for a limited number of senior managers, including our named executive officers, include a tax preparation/financial planning allowance and car allowance. The Committee has also approved club dues and limited personal use of private aircraft by the CEO. The values of these perquisites are included in the Summary Compensation Table under All Other Compensation on page . These benefits are generally offered by the Company's peers and other companies across various industries, and the Committee considers the value of these benefits to be relatively modest compared to the overall value of the compensation provided to officers.

Combination Related Tax Gross-Ups

In connection with the Combination, the Compensation Committee and Board of Directors of STERIS Corporation, after extensive deliberation, approved a compensatory arrangement intended to provide make-whole payments to the executive officers and Directors of STERIS Corporation who became subject to a 15% excise tax imposed under Section 4985 of the Internal Revenue Code on their outstanding stock options, restricted stock and career restricted stock units solely because of the Combination. The make-whole payment amounts, which were one time payments, made to named executive officers are included in the All Other Compensation column of the Fiscal 2016 Summary Compensation Table that follows. The rationale for approval of the arrangement, the arrangement and various alternatives considered by the Compensation Committee and Board are described at greater length in STERIS Corporation's Schedule 14A filed with the SEC February 9, 2015 (Commission File No. 001-14643). STERIS

Corporation held a non-binding advisory shareholder vote regarding the

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making of these payments and over 95% of the shares voting voted in favor of the payments. ISS also supported a shareholder vote in favor of the payments for the following reasons: (i) recipients were not receiving other benefits in connection with the Combination, (ii) the Combination was expected to bring value to shareholders that outweighed the cost of the gross-ups, (iii) the Compensation Committee and Board of Directors had considered the costs of alternatives and determined that the gross-up payments were less costly and more advantageous to shareholders interests than the alternative of accelerating equity vesting, (iv) no other problematic features regarding potential golden parachute payments had been identified, (v) the gross-up payments carried certain repayment conditions, and (vi) ISS was recommending that shareholders support the Combination.

Agreements Regarding Named Executive Officer Compensation

The Committee reviews and approves, or makes recommendations to the Board to approve, any agreements with the named executive officers relating to compensation or separation payments. The only agreements currently in force with the named executive officers are their equity award agreements and the Senior Executive Severance Plan. These agreements are discussed, in part, in the succeeding section entitled Potential Payments to Named Executive Officers upon Termination of Employment or Change in Control. The Committee believes that agreements regarding senior management compensation for US based executives should generally be limited to special circumstances. One Company executive officer based in the U.K. has a legacy service agreement with Synergy Health.

Clawback and Related Provisions

The Company's Bonus Plans and New Bonus Plans all contain clawback provisions. Under these provisions, if the Company's financial statements for any fiscal year are required to be restated due to material noncompliance with any financial reporting requirement as a result of intentional misconduct of a participant, the participant is required to forfeit or return, as applicable, at the request of the Board or Committee, all or a portion of the participant's award. The amount to be recovered is the amount of the award in excess of that which would have been payable had the financial statements initially been filed as restated. The Company is entitled to obtain repayment by a variety of different methods. The 2006 Plan also contains forfeiture and recovery provisions for Detrimental Conduct. Detrimental Conduct includes acts of dishonesty intended to result in material personal gain or enrichment at the expense of the Company and other acts or conduct detrimental or prejudicial to the business, reputation or other significant interest of the Company.

Tax Deductibility of Compensation

Section 162(m) of the Internal Revenue Code generally disallows a tax deduction to public companies for certain compensation in excess of \$1 million paid to any person who on the last day of the fiscal year is the Company's chief executive officer or among the three highest compensated named executive officers (other than the chief executive officer and chief financial officer). Certain compensation is specifically exempt from the deduction limit to the extent that it does not exceed \$1 million during any fiscal year or is performance based as defined in Section 162(m). Incentive compensation payable under the Senior Executive Management Incentive Compensation Plan approved by the shareholders in August 2015 is intended to be performance based for these purposes. Stock options and stock appreciation rights as well as certain other types of equity incentive compensation available under the 2006 Plan (but not restricted stock awards, which vest solely based

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upon continued service) also are intended to be performance based and exempt from the deduction limit. Although the Committee believes that it is generally in the Company's interest to structure compensation to come within the deductibility limits set in Section 162(m) of the Internal Revenue Code, the Committee makes no assurance that such compensation will be fully deductible for federal income tax purposes. Moreover, even if the Committee intends to grant compensation that qualifies as performance based for purposes of Section 162(m) of the Internal Revenue Code, the Committee cannot guarantee that such compensation will so qualify or ultimately will be deductible. The Committee also believes, however, that it must maintain the flexibility to take actions which it deems to be in the best interests of STERIS but which may not qualify for tax deductibility under Section 162(m) of the Internal Revenue Code.

Officer Stock Ownership Guidelines

One of the primary objectives of the Company's equity incentives is to build stock ownership among executives thereby aligning their interests more closely with those of the shareholders. To reinforce this objective, the Committee first established stock ownership guidelines for senior managers of STERIS Corporation in 2006. The guidelines were subsequently revised on several occasions, most recently in March 2015. The Committee believes these revised guidelines further align the interests of senior management with those of the shareholders. Senior managers (including the named executive officers) are encouraged to maintain a significant equity interest in the Company through ownership of stock that they acquire either with their own funds or through certain long-term incentive awards. The Committee believes that stock ownership helps create economic alignment with shareholders and is a factor in motivating our senior management to enhance shareholder value. Under the most recently revised guidelines, the stock ownership requirements are expressed as a multiple of salary rather than a fixed number of shares, as was previously the case. The Committee believes that this approach, which is consistent with the approach used in the Director Stock Ownership Guidelines, reflects prevailing market practices, and also has the benefit of adjusting for changing circumstances that should influence stockholding requirements. The following table outlines the required officer share ownership values at various levels within the Company, as defined by multiples of base salary for each officer:

Position:	Shareholding Requirements:
CEO	6 times base salary
CFO	4 times base salary
Senior Vice Presidents	3 times base salary
Corporate Vice Presidents	2 times base salary

The following share types are included under these guidelines (stock options do not count toward share ownership):

Shares purchased outright;

Shares acquired from exercised stock options (but not unexercised options);

Shares purchased through the STERIS Corporation 401(k) plan; and/or

Unvested restricted shares and restricted shares that have vested.

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From the time a senior manager achieves a position subject to these guidelines, he or she has a five-year period to attain the applicable shareholding requirements. Likewise, if an officer already subject to the guidelines is promoted to a position with higher shareholding requirements, he or she has a five year period in which to satisfy the higher requirements. A steady increase in share ownership over the five-year period is encouraged, subject to hardship exceptions. If the share ownership guideline is not achieved within the applicable five-year period, the CEO or the Committee is authorized to take into consideration the facts and circumstances with respect to that failure and take whatever action he or they consider appropriate, including restricting or eliminating future equity awards to the particular officer. Based on the closing price of the Company's Ordinary Shares on the NYSE on March 31, 2016 and base salaries in effect at that date, the President and CEO and all of the other named executive officers satisfied these guidelines.

Pay Governance

Pay Governance, LLC was the Compensation Committee's compensation consultant for fiscal 2016. For fiscal 2016, as required by the NYSE listing standards, the Compensation Committee has considered various independence factors and potential conflicts of interest of Pay Governance, LLC and found Pay Governance to be independent and that no conflicts of interest existed.

Insider Trading Policy

The Company maintains an Insider Trading Policy which restricts activities in or relating to Company stock by Directors, executive officers and employees and their respective related persons. These restrictions include advance clearance requirements for Directors and executive officers for all transactions as well as blackout provisions. In addition, the Policy imposes blanket prohibitions for Directors, executive officers, employees and their respective related persons on a number of types of transactions relating to Company stock, including short sales, option trading, hedging and pledging (including margin purchases of Company stock).

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Executive Compensation: Report of the Compensation Committee

Report of the Compensation Committee

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis with management. Based on this review and discussion, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement and in STERIS's Annual Report on Form 10-K for the year ended March 31, 2015.

Compensation Committee of the Board of Directors.

Loyal W. Wilson Chairman

Kevin M. McMullen

Sir Duncan K. Nichol

John P. Wareham

Michael B. Wood

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None of the members of the Board who served on the Compensation Committee during fiscal 2016 was ever an officer or employee of the Company or of any of its subsidiaries, other than John P. Wareham, who is Chairman of the Board of the Company and a Vice President of one of the Company's subsidiaries. Mr. Wareham is not an employee of the Company or the subsidiary. None of the members of the Board who served on the Compensation Committee during fiscal 2016 had any relationship requiring disclosure under any paragraph of Item 404 of Regulation S-K.

Tabular and other Executive Compensation Disclosure

The persons named in the below table are sometimes referred to in this Proxy Statement as the named executive officers.

FISCAL 2016 SUMMARY COMPENSATION TABLE

Name and Principal Position	Fiscal Year	Salary (\$) ⁽¹⁾	Bonus (\$)	Stock Awards (\$) ⁽²⁾	Option Awards (\$) ⁽³⁾	Non-Equity		Total (\$)
						Incentive Plan Compensation (\$) ⁽⁴⁾	All Other Compensation (\$) ⁽⁵⁾	
Walter M Rosebrough, Jr.								
President and Chief Executive Officer	2016	819,231		985,710	1,609,644	888,865	4,753,514	9,056,964
	2015	800,000		909,840	1,588,091	1,108,000	97,962	4,503,893
	2014	788,462		1,133,500	1,053,290	699,200	126,122	3,800,574
Michael J. Tokich								
Senior Vice President, Chief Financial Officer and Treasurer	2016	423,077		475,860	290,026	321,327	2,941,961	4,452,251
	2015	391,007		240,840	373,668	422,405	37,356	1,465,276
	2014	351,772		317,380	231,724	225,611	45,083	1,171,570
Sudhir K. Pahwa								
Senior Vice President, Infection Prevention Technologies	2016	345,846		203,940	261,023	206,384	1,174,688	2,191,881
	2015	328,366		160,560	233,543	272,872	31,256	1,026,597
	2014	312,614		194,962	100,610	158,933	30,965	798,084
J. Adam Zangerle								
Vice President, General Counsel, and Secretary	2016	315,769		203,940	116,010	214,131	1,089,714	1,939,564
	2015	276,923		120,527	163,507	239,712	35,397	836,066
Daniel A. Carestio								

Senior Vice President, Applied Sterilization Technologies and Life Sciences	2016	319,131	339,900	116,010	207,754	877,454	1,860,249
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- (1) Regular base salary for fiscal 2016, 2015 and 2014.
- (2) The dollar amounts reflect the closing sales price per share of the Company's common stock on the New York Stock Exchange Composite Tape on the effective date of the grant. For a discussion of specific restricted stock awards granted in fiscal 2016, see "Grants of Plan-Based Awards in Fiscal 2016" below and the narrative discussion that follows. From the date of award of all shares of restricted stock described, the recipient can vote the restricted shares and will receive cash dividends at the same times and amounts per share as all other holders of common stock. For a discussion of specific awards of restricted stock granted in fiscal 2016, see "Grants of Plan-Based Awards in Fiscal 2016" below and the narrative discussion that follows.
- (3) The dollar amounts reflect the grant date fair value under FASB ASC topic 718 for option awards. The aggregate grant date fair value of option awards is computed in accordance with FASB ASC Topic 718, utilizing assumptions discussed in the Notes to our financial

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Executive Compensation: Tabular and Other Executive Compensation Disclosure

statements in our Form 10-K for the fiscal years ended March 31, 2016, March 31, 2015 and March 31, 2014. For a discussion of specific option awards granted in fiscal 2016, see Grants of Plan-Based Awards in Fiscal 2016 below and the narrative discussion that follows.

- (4) The dollar amounts represent incentive compensation paid for fiscal years 2016, 2015 and 2014 under the Senior Executive Management Incentive Compensation Plans for Mr. Rosebrough and under the Management Incentive Compensation Plans for the other named executive officers, as discussed in the Compensation Discussion and Analysis – Principal Components of Compensation for Named Executive Officers – Annual Incentive Compensation (cash bonus) section. These incentive compensations plans were maintained by STERIS Corporation for fiscal 2014, 2015 and the first three quarters of fiscal 2016 and by the Company for the fourth quarter of fiscal 2016.
- (5) Includes for all fiscal years shown for all named executive officers the following: auto allowance, tax preparation/financial planning fees, other personal expense, and Company matching contribution to 401(k) plan. Also includes one-time excise tax gross-up payments made to each of the named executive officers for fiscal 2016. (See Combination Related Tax Gross-Ups in Compensation Discussion and Analysis for further explanation), consisting of the following: Mr. Rosebrough \$4,638,261; Mr. Tokich \$2,887,878; Mr. Pahwa \$1,131,953; Mr. Zangerle \$1,044,457; and Mr. Carestio \$839,209. In addition, in the case of Mr. Rosebrough, this also includes club dues and personal use of private aircraft utilized by the Company (the value of personal use of private aircraft was calculated based on the aggregate incremental cost of operating the aircraft). Also includes for all named executive officers, dividends on shares of STERIS restricted stock, which dividends are not factored into values of stock awards shown above. Dividends payable during fiscal 2014 were \$0.82 per Share. For fiscal 2014, restricted stock dividends paid to Mr. Rosebrough were \$67,650. Dividends payable during fiscal 2015 were \$0.90 per Share. For fiscal 2015, restricted stock dividends paid to Mr. Rosebrough were \$33,165. Dividends payable during fiscal 2016 were \$.98 per Share. For fiscal 2016, restricted stock dividends paid to Mr. Rosebrough were \$40,718. Except for the dividends for Mr. Rosebrough that are disclosed in the preceding sentences and the excise tax gross-up payments disclosed above to each of the named executive officers, no individual item of All Other Compensation for any of the named executive officers exceeded \$25,000.

GRANTS OF PLAN-BASED AWARDS IN FISCAL 2016

Name	Grant Date	Approval Date	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards ⁽²⁾	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards ⁽²⁾	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards ⁽²⁾	All Other Stock Awards	All Other Option Awards	Exercise or Base Price of Option Awards	Grant Date Fair Value of Stock and Option Awards
			Threshold	Target	Maximum	Number of Shares of Securities	Number of Securities		
			(\$)	(\$)	(\$)				

						Stock or Options Units (#)	Underlying (\$/Sh) (#)	(\$)
Walter M Rosebrough, Jr.	8/10/2015 ⁽¹⁾	7/22/2015				14,500		985,710
	8/10/2015 ⁽¹⁾	7/22/2015	0	819,231	1,638,462		111,000	67.98
Michael J. Tokich	8/10/2015 ⁽¹⁾	7/22/2015				7,000		475,860
	8/10/2015 ⁽¹⁾	7/22/2015	0	296,154	592,308		20,000	67.98
Sudhir K. Pahwa	8/10/2015 ⁽¹⁾	7/22/2015				3,000		203,940
	8/10/2015 ⁽¹⁾	7/22/2015	0	172,923	345,846		18,000	67.98
J. Adam Zangerle	8/10/2015 ⁽¹⁾	7/22/2015				3,000		203,940
	8/10/2015 ⁽¹⁾	7/22/2015	0	157,885	315,769		8,000	67.98
Daniel A. Carestio	8/10/2015 ⁽¹⁾	7/22/2015				5,000		339,900
	8/10/2015 ⁽¹⁾	7/22/2015	0	159,565	319,131		8,000	67.98

(1) Restricted stock and stock option grants made as part of the annual long-term equity grant. All restricted stock and stock option awards were granted under the Company's 2006 Long-Term Equity Incentive Plan.

(2) Amounts shown in these columns represent the annual incentive compensation opportunity under the Bonus Plans and New Bonus Plans for fiscal 2016 for each named executive officer. See Compensation Discussion and Analysis Principal Components of Compensation for Named Executive Officers Annual Incentive Compensation (cash bonus) above, for more detail regarding these amounts.

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NARRATIVE SUPPLEMENT TO THE FISCAL 2016 SUMMARY COMPENSATION TABLE AND THE GRANTS OF PLAN-BASED AWARDS IN FISCAL 2016 TABLE

Vesting Schedule

Stock option awards to employees generally vest and become nonforfeitable in increments of 25% per year over a four year period, with full vesting four years after the date of grant. Restricted stock awards to employee recipients generally cliff vest on the fourth anniversary of the grant date if the recipient remains in continuous employment through that date. However, employees who are grantees of restricted stock and have attained age 55 and been employed for at least 5 years at the time of the grant or meet these criteria during the term of the grant, will be subject to installment vesting rules over the four year period. Stock options and restricted stock awards granted prior to March 12, 2014 become fully vested upon a change in control. Equity awards made on or after March 12, 2014 are subject to double trigger vesting and will not vest immediately upon a change of control unless the recipient does not receive a qualified replacement award. Stock options and restricted stock will vest immediately if the grantee dies while employed by the Company.

Forfeiture and Post-Employment Treatment

The unvested portion of a stock option award (and the right to acquire the underlying shares) is generally forfeited at termination of employment (unless employment terminates on account of death). The vested portion of a stock option award (and the right to acquire the underlying shares) is forfeited following termination of employment and expiration of the applicable post-employment exercise period and also may be forfeited in the case of a termination of employment for Cause. Unvested restricted stock is forfeited at termination of employment, unless employment terminates on account of death. Accelerated vesting may apply to awards upon a change in control. See Equity Incentive Plan beginning on page 46 for additional information.

Dividends

Dividends are payable on restricted stock at the same times and in the same amounts as payable generally from time to time on our outstanding Common Shares.

Option Exercise Price

Options granted under our stock option plans have an exercise price equal to the NYSE Composite Transaction Reporting System closing price of our Shares on the date the grant is approved or such later date as may be specified in the approval.

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Table of Contents**Executive Compensation: Tabular and Other Executive Compensation Disclosure****OUTSTANDING EQUITY AWARDS AT MARCH 31, 2016**

Name	Option Grant Date	Option Awards				Option Expiration Date	Stock Award Grant Date	Stock Awards	
		Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Inexercisable	Option Exercise Price (\$)	Option Price (\$)			Number of Shares or Units of Stock That Have Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$) ⁽¹⁾
Walter M Rosebrough, Jr.									
	5/30/2012	0	18,000	29.94	5/30/2022				
	5/31/2013	0	50,000	45.34	5/31/2023				
	5/30/2014	29,750	89,250	53.52	5/30/2024				
	8/10/2015	0	111,000	67.98	8/10/2025				
						5/30/2012	5,000	355,250	
						5/31/2013	12,500	888,125	
						5/30/2014	12,750	905,888	
						8/10/2015	14,500	1,030,225	
Michael J. Tokich									
	11/1/2007	2,000	0	27.45	11/1/2017				
	3/14/2008	13,600	0	26.41	3/14/2018				
	5/21/2009	12,000	0	22.83	5/21/2019				
	5/20/2010	11,000	0	31.87	5/20/2020				
	5/31/2011	14,500	0	36.09	5/31/2021				
	5/30/2012	15,000	5,000	29.94	5/30/2022				
	5/31/2013	11,000	11,000	45.34	5/31/2023				
	5/30/2014	7,000	21,000	53.52	5/30/2024				
	8/10/2015	0	20,000	67.98	8/10/2025				
						5/30/2012	7,000	497,350	
						5/31/2013	7,000	497,350	
						5/30/2014	4,500	319,725	
						8/10/2015	7,000	497,350	
Sudhir K. Pahwa									
	5/21/2009	3,000	0	22.83	5/21/2019				
	5/20/2010	6,825	0	31.87	5/20/2020				

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5/31/2011	6,000	0	36.09	5/31/2021			
5/30/2012	5,250	1,750	29.94	5/30/2022			
5/31/2013	4,776	4,776	45.34	5/31/2023			
5/30/2014	4,375	13,125	53.52	5/30/2024			
8/10/2015	0	18,000	67.98	8/10/2025			
					5/30/2012	1,250	88,813
					5/31/2013	2,150	152,758
					5/30/2014	2,250	159,863
					8/10/2015	3,000	213,150

J. Adam
Zangerle

7/27/2007	2,200	0	27.68	7/27/2017			
5/21/2008	3,100	0	30.84	5/21/2018			
5/21/2009	3,150	0	22.83	5/21/2019			
5/20/2010	3,000	0	31.87	5/20/2020			
5/31/2011	3,500	0	36.09	5/31/2021			
5/30/2012	2,850	950	29.94	5/30/2022			
5/31/2013	3,000	3,000	45.34	5/31/2023			
5/30/2014	3,063	9,189	53.52	5/30/2024			
8/10/2015	0	8,000	67.98	8/10/2025			
					5/30/2012	1,400	99,470
					7/31/2012	1,000	71,050
					11/26/2012	1,000	71,050
					5/31/2013	5,000	355,250
					5/30/2014	2,252	160,005
					8/10/2015	3,000	213,150

Daniel A.
Carestio

5/30/2012	0	2,250	29.94	5/30/2022			
5/31/2013	5,060	5,060	45.34	5/31/2023			
5/30/2014	1,750	5,250	53.52	5/30/2024			
8/10/2015	0	8,000	67.98	8/10/2025			
					5/30/2012	4,500	319,725
					5/31/2013	3,300	234,465
					5/30/2014	4,000	284,200
					8/10/2015	5,000	355,250

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(1) Market Value is computed by multiplying the number of shares or units of stock by the NYSE Composite Transaction Reporting System closing price of STERIS's ordinary shares on March 31, 2016 of \$71.05 per share. The vesting schedule for each grant in the above table is shown below, based on the option or stock award grant date, as applicable.

Option Awards Vesting Schedule

Grant Date	Vesting Schedule
7/27/2007	25% exercisable on 7/27/2008, 7/27/2009, 7/27/2010 and 7/27/2011 (Zangerle)
11/1/2007	25% exercisable on 11/1/2008, 11/1/2009, 11/1/2010 and 11/1/2011 (Tokich)
3/14/2008	25% exercisable on 3/14/2009, 3/14/2010, 3/14/2011 and 3/14/2012 (Tokich)
5/21/2008	25% exercisable on 5/21/2009, 5/21/2010, 5/21/2011 and 5/21/2012 (Zangerle)
5/21/2009	25% exercisable on 5/21/2010, 5/21/2011, 5/21/2012 and 5/21/2013
5/20/2010	25% exercisable on 5/20/2011, 5/20/2012, 5/20/2013 and 5/20/2014
5/31/2011	25% exercisable on 5/31/2012, 5/31/2013, 5/31/2014 and 5/31/2015
5/30/2012	25% exercisable on 5/30/2013, 5/30/2014, 5/30/2015 and 5/30/2016
5/31/2013	25% exercisable on 5/31/2014, 5/31/2015, 5/31/2016 and 5/31/2017
5/30/2014	25% exercisable on 5/30/2015, 5/30/2016, 5/30/2017 and 5/30/2018
8/10/2015	25% exercisable on 5/28/2016, 5/28/2017, 5/28/2018 and 5/28/2019

Stock Awards Vesting Schedule

Grant Date	Vesting Schedule*
5/30/2012	100% on 5/30/2016 (Tokich, Zangerle and Carestio)
5/30/2012	50% vested on 5/30/2014, 25% on 6/1/2015 and 25% on 5/30/2016 under 55/5 Rule (Pahwa)
5/30/2012	25% vested on 5/30/2013 and 25% vested on 5/30/2014, 25% on 6/1/2015 and 25% on 5/30/2016 under 55/5 Rule (Rosebrough)
5/31/2013	100% on 5/31/2017 (Tokich, Zangerle and Carestio)
5/31/2013	25% vested on 6/2/2014, 25% on 6/1/2015, 25% on 5/31/2016 and 25% on 5/31/2017 under 55/5 Rule (Rosebrough and Pahwa)
5/30/2014	100% on 5/30/2018 (Tokich, Zangerle and Carestio)
5/30/2014	25% on 6/1/2015, 25% on 5/30/2016, 25% on 5/30/2017 and 25% on 5/30/2018 under 55/5 Rule (Rosebrough and Pahwa)
8/10/2015	100% on 5/28/2019 (Tokich, Zangerle and Carestio)
8/10/2015	25% on 5/30/2016, 25% on 5/29/2017, 25% on 5/28/2018 and 25% on 5/28/2019 under 55/5 Rule (Rosebrough and Pahwa)

* All awards are restricted stock

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Table of Contents**Executive Compensation: Tabular and Other Executive Compensation Disclosure****OPTION EXERCISES AND STOCK VESTED IN FISCAL 2016**

Name	Option Awards		Stock Awards	
	Number of Shares		Number of Shares	
	Acquired on	Value Realized on	Acquired on	Value Realized on
	Exercise		Vesting	Vesting
(#)	Exercise (\$) ⁽¹⁾	(#)	(\$) ⁽²⁾	
Walter M Rosebrough, Jr. ⁽³⁾	21,250	677,663		
	18,000	684,720		
	25,000	566,000		
			5,000	337,300
			6,250	421,625
			4,250	286,705
			3,750	252,975
Michael J. Tokich ⁽⁴⁾	0	0		
			3,700	249,602
Sudhir K. Pahwa ⁽⁵⁾	0	0		
			1,250	84,325
			1,075	72,520
			750	50,595
			750	50,595
J. Adam Zangerle ⁽⁶⁾	2,200			