Sensata Technologies Holding plc
Form DEF 14A
April 27, 2018
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
Filed by the Registrant x Filed by a Party other than the Registrant ¨
Check the appropriate box:
¨ Preliminary Proxy Statement
¨ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
x Definitive Proxy Statement
¨ Definitive Additional Materials
¨ Soliciting Material Pursuant to §240.14a-12
SENSATA TECHNOLOGIES HOLDING PLC

(Name of Registrant as Specified in its Charter)
Not Applicable

(Name of Person(s) Filing Proxy Statement if other than the Registrant)
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x No fee required.
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1) Title of each class of securities to which transaction applies:

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SENSATA
TECHNOLOGIES
HOLDING
PLC

2018 PROXY
STATEMENT

Annual
General
Meeting
of
Shareholders

(incorporated and registered in England and Wales with registered no. 10900776)

Registered Office:
Interface House, Interface Business Park
Bincknoll Lane
Royal Wootton Bassett
Swindon SN4 8SY
United Kingdom

April 27, 2018

Dear Fellow Shareholders:

On behalf of the Board of Directors (the "Board"), I cordially invite you to attend the Annual General Meeting of Shareholders of Sensata Technologies Holding plc to be held at 9:00 a.m. (Eastern Time) on Thursday, May 31, 2018 (the "Annual Meeting").

Our Board has fixed the close of business on April 27, 2018 as the record date for the determination of shareholders entitled to notice of and to vote at our Annual Meeting and any adjournments or postponements thereof.

Whether or not you plan to attend the Annual Meeting, it is important that your shares be represented and voted. You may vote your shares by proxy on the Internet, by telephone, or by completing, signing, and promptly returning the proxy card you received, or by attending the Annual Meeting in person.

In accordance with the U.K. Companies Act 2006, the formal notice of the Annual Meeting is set forth below in the following proxy statement. Our proxy materials are first being distributed or made available to shareholders on or around April 30, 2018.

We thank you for your continued support.

By Order of the Board of Directors,

Paul Edgerley
Chairman of the Board

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Notice of Annual General Meeting of Shareholders

Thursday, May 31, 2018 at 9:00 a.m., Eastern Time Registration begins at 8:00 a.m.	Foley Hoag LLP Seaport West, 155 Seaport Boulevard Boston, MA US 02210-2600

We are pleased to invite you to attend the 2018 Annual General Meeting of Shareholders (the "Annual Meeting") of Sensata Technologies Holding plc ("Sensata plc" or the "Company").

At the Annual Meeting, you will be asked to consider and vote on the following items of business:

1. Election of nine directors.
2. Advisory resolution to approve the compensation of our named executive officers ("NEOs").
3. Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm.
4. Re-appointment of Ernst & Young LLP as our U.K. statutory auditor.
5. Authorization of the Audit Committee, for and on behalf of the Board, to determine the remuneration of Ernst & Young LLP, in its capacity as our U.K. statutory auditor.
6. Receipt of the audited annual report for Sensata Technologies Holding N.V. ("Sensata NV") for the year ended December 31, 2017.
7. Approval of the form of two share repurchase contracts and the potential repurchase counterparties.
8. Authorization of the Board, in accordance with section 551 of the Companies Act 2006 (the "Companies Act"), to exercise all powers of the Company to allot shares in the Company under our equity incentive plans.
9. Authorization of the Board, in accordance with section 570 of the Companies Act, to allot shares in the Company under our equity incentive plans without the rights of preemption provided by section 561 of the Companies Act.

Effective March 28, 2018, Sensata NV merged with and into Sensata plc. Thus references to "us", "we", "our", the "Company", the "Board" and the "Board of Directors" through March 27, 2018 are referring to Sensata NV or the board of Sensata NV, while these references from March 28, 2018 onwards are referring to Sensata plc or the board of Sensata plc.

Holders of our ordinary shares at the close of business on April 27, 2018 can vote at the Annual Meeting scheduled for May 31, 2018. Your vote is important. You may vote your shares by mail, over the Internet, by telephone, or in person at the Annual Meeting. Beneficial owners whose shares are held in street name through a bank, broker, or other nominee, may vote by submitting voting instructions to the appropriate bank, broker, or other nominee. To reduce our administrative and postage costs, we ask that shareholders vote through the Internet or by telephone, both of which are available 24 hours a day, seven days a week. Shareholders may revoke their proxies at the times and in the manners described in the "Notes" section of this Notice of Annual General Meeting of Shareholders and in the "Frequently Asked Questions and Answers About the Annual Meeting" section beginning on page 65 of this proxy statement.

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This notice and proxy statement are being mailed or made available to shareholders on or around April 30, 2018. We urge you to read the attached proxy statement for additional information concerning the matters to be considered at the Annual Meeting.
April 27, 2018
By Order of the Board of Directors,

Steven Reynolds
Company Secretary
Registered Office: Interface House, Interface Business Park, Bincknoll Lane, Royal Wootton Basset, Wiltshire, U.K. SN4 8SY
Registered in England and Wales No. 10900776
Notes:

1. Each ordinary share of the Company outstanding on the record date will be entitled to cast one vote. In accordance with the Company's articles of association, all resolutions will be taken on a poll. Voting on a poll means that each share represented in person or by proxy will be counted in the vote. Except for Proposals 7 and 9, all resolutions will be proposed as ordinary resolutions, which under applicable law means that each resolution must be passed by a simple majority of the total voting rights of shareholders who vote on such resolution, whether in person or by proxy. Explanatory notes regarding each of the proposals (and related resolutions) are set out in the relevant sections of the accompanying proxy materials relating to such proposals.

2. The results of the polls taken on the resolutions at the Annual Meeting and any other information required by the Companies Act will be made available on the Company's website as soon as reasonably practicable following the Annual Meeting and for a period of two years thereafter.

3. Our Board has fixed the close of business on Friday, April 27, 2018, as the record date of the Annual Meeting, and to be entitled to attend and vote at the Annual Meeting and any adjournment or postponement thereof, shareholders must be registered in the Register of Members of the Company at the close of business in New York on this record date. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting. At the close of business on Friday, April 13, 2018, 171,572,465 ordinary shares of the Company were issued and outstanding. After April 27, 2018, a list of the shareholders entitled to notice of the Annual Meeting will be available for inspection by any shareholder at 529 Pleasant Street, Attleboro, Massachusetts 02703.

4. If you are a broker, bank, or other nominee holding shares in street name, you can attend the Annual Meeting and vote. If you are a beneficial owner of shares held in street name through a broker, bank, or other nominee, you can attend the Annual Meeting.

5. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the Annual Meeting. A shareholder may appoint more than one proxy in relation to the Annual Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A corporate shareholder may appoint one or more corporate representatives to attend and to speak and vote on their behalf at the Annual Meeting. A proxy need not be a shareholder of the Company.

6. If you are a registered holder and are voting by proxy through the Internet, by telephone, or by mail, your vote must be received by 9:00 a.m. (Eastern Time) on May 29, 2018 to be counted. If you are a beneficial owner of shares held in street name through a broker, bank, or other nominee, or are a broker, bank, or other nominee holding shares in

street name and are voting by proxy through the Internet, by telephone, or by mail, your vote must be received by 11:59 p.m. (Eastern Time) on May 30, 2018 to be counted. A registered holder or a broker, bank, or other nominee holding shares in street name who has returned a proxy instruction is not prevented from attending the Annual Meeting and voting in person if he/she wishes to do so. A beneficial owner of shares held in street name through a broker, bank, or other nominee who has returned a proxy instruction card is not prevented from attending the Annual Meeting in person if he/she wishes to do so, but will not be

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entitled to vote at the Annual Meeting unless the beneficial owner has been granted a legal proxy by their broker, bank, or other nominee.

7. You may revoke a previously delivered proxy at any time prior to the Annual Meeting. Shareholders may vote at the Annual Meeting, thereby canceling any previous proxy.

8. Pursuant to SEC rules, the Company's proxy statement (including this Notice of Annual General Meeting of Shareholders), Sensata NV's U.S. Annual Report for the year ended December 31, 2017 (including the Annual Report on Form 10-K for the year ended December 31, 2017), and related information prepared in connection with the Annual Meeting are available at: www.proxyvote.com and www.sensata.com/investors. You will need the 16-digit control number included on your proxy card in order to access the proxy materials on www.proxyvote.com. These proxy materials will be available free of charge.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to be held on May 31, 2018: The Notice of Annual General Meeting of Shareholders, Proxy Statement, and Sensata NV's Annual Report for fiscal year ended December 31, 2017 are available at http://annualmeeting.sensata.com.

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Company Re-Domicile and Voting Summary

Company Re-Domicile

On February 16, 2018, our shareholders approved the merger (the "Merger") of Sensata Technologies Holding N.V., a company formed under the laws of The Netherlands ("Sensata NV"), with and into Sensata Technologies Holding plc, a company formed under the laws of England and Wales ("Sensata plc"). The Merger was effective March 28, 2018 and resulted in the Board of Directors of Sensata NV becoming the Board of Directors of Sensata plc. References in this proxy statement to "us", "we", "our", the "Company", or the "Board" through March 27, 2018 are referring to Sensata NV or the board of Sensata NV, while references from March 28, 2018 onwards are referring to Sensata plc or the board of Sensata plc.

Proposals Mandated by English Law

Certain proposals on which you are being asked to vote are customary or required for public limited companies incorporated under the Companies Act in England and Wales to present to shareholders at each annual general meeting. These proposals may be unfamiliar to our shareholders who may be accustomed to proxy statements for companies organized in The Netherlands or other jurisdictions. Proposals 4 through 9 set forth in this proxy statement are required for the Company under applicable U.K. law.

Proposals and Board Recommendations

Our Board recommends, and the shareholders are being asked to vote on, the following matters at the Annual Meeting:

Proposal	Our Board's Recommendation
Proposal 1: Resolutions Regarding the Election of Directors (page 5) The Board of Directors (the "Board") and the Nominating and Governance Committee of the Board believe that the	FOR each nominee

nine nominees possess the necessary qualifications to provide effective oversight of the business and quality advice and counsel to the Company's management.
FOR

Proposal 2: Advisory Resolution on Executive Compensation (page 14)

The Company seeks a non-binding advisory vote from its shareholders to approve the compensation of its NEOs as described in this proxy statement. The Board values shareholders’ opinions, and the Compensation Committee of the Board will take into account the outcome of the advisory vote when considering future executive compensation.

FOR

Proposal 3: Resolution Ratifying the Appointment of Independent Registered Public Accounting Firm (page 45)

The Board and the Audit Committee of

the Board believe that the continued retention of Ernst & Young LLP to serve as our independent registered public accounting firm for the fiscal year ending December 31, 2018 is in the best interests of the Company and its shareholders. As a matter of good corporate governance, shareholders are being asked to ratify the Audit Committee’s selection of Ernst & Young LLP as the Company’s independent registered public accounting firm.

FOR

Proposal 4: Resolution Re-Appointing Ernst & Young LLP as the Company’s U.K. Statutory Auditor Under the Act (page 47)

The Board and the Audit Committee of the Board believe that the continued retention of Ernst & Young LLP to serve as our U.K. statutory auditor for the fiscal year ending December 31, 2018 and until the conclusion of the next annual general meeting of the Company at which accounts are laid, is in the best interests of the Company and its shareholders. 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.

FOR

Proposal 5: Resolution to Authorize the Audit Committee to

Determine the Company's U.K. Statutory Auditor's Remuneration for and on behalf of the Board (page 48)

The remuneration of our U.K. statutory auditor must be fixed by our shareholders through ordinary resolution or in such manner as the shareholders may by ordinary resolution determine. We are asking our shareholders to authorize the Audit Committee for and on behalf of the Board to determine Ernst & Young LLP's remuneration as our U.K. statutory auditor.

Proposal 6: Resolution to Receive Sensata NV's Annual Accounts (page 49)

The Annual Report of Sensata NV is required to be presented at the Annual Meeting.

FOR

Proposal 7: Resolution

FOR

to Approve Form of Share Repurchase Contracts and Repurchase Counterparties (page 50)

Under the Companies Act, we may only repurchase our ordinary shares in accordance with specific procedures for "off market purchases" of such shares because, and solely for the purposes of the Companies Act, any repurchase of our ordinary shares through the New York Stock Exchange (the "NYSE") constitutes an "off market" transaction. As such, these repurchases can be made only pursuant to a form of share repurchase contract that has been approved by our shareholders. In addition, we can only conduct share repurchases through counterparties approved by our shareholders. The

Company seeks approval for two forms of share repurchase contracts as set forth in Appendix B and Appendix C.

FOR

Proposal 8: Resolution to Authorize the Board to Allot Shares under our Equity Incentive Plans (page 52)

As required under the Companies Act, we propose that our shareholders authorize our directors to allot ordinary shares under our equity incentive plans up to an aggregate nominal amount of €56,320.

FOR

Proposal 9: Resolution to Authorize the Board to Allot Shares under our Equity Incentive Plans without Preemptive Rights (page 53)

This special resolution is required under the Companies Act to allow us to issue shares under our equity incentive plans without first offering them to our shareholders. We propose that, subject to the passing of the resolution included in Proposal 8, our directors be empowered to allot ordinary shares under our equity incentive plans free from the preemptive rights and restrictions in section 561 of the Companies Act.

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PROPOSAL 1: ELECTION OF DIRECTORS

èThe Board of Directors unanimously recommends that shareholders vote "FOR" the election of each nominee. Acting upon the recommendation of the Nominating and Governance Committee, our Board has nominated the persons identified herein for election as directors. The term of each director expires at the next annual general meeting of shareholders, and each director will continue in office until the election and qualification of his or her respective successor or until his or her earlier death, removal or resignation. Consistent with the terms of the Articles, the Board currently is authorized to have up to 12 directors, and the current number of directors is nine. The Board is nominating the following nine persons to serve as directors. A proxy cannot be voted for a greater number of directors than the nine nominees identified in this proxy statement. Each of the nine nominees for director will be elected by the vote of a majority of the votes cast with respect to each such nominee. A shareholder may: (i) vote for the election of a nominee; (ii) vote against the election of a nominee; or (iii) abstain from voting for a nominee. Unless a proxy contains instructions to the contrary, it is assumed that the proxy will be voted "FOR" the election of each nominee named on the following pages. The form of shareholder resolution for this proposal is set forth under the heading "Shareholder Resolutions for 2018 Annual General Meeting" on page 63 of this proxy statement.

Sensata values a number of attributes and criteria when identifying nominees to serve as a director, including professional background, expertise, reputation for integrity, business, financial and management experience, leadership capabilities and diversity. In addition to the specific experience and qualifications set forth below, we believe all of the nominees are individuals with a reputation for integrity, demonstrate strong leadership capabilities, and are able to work collaboratively to make contributions to the Board and management. Set forth on the following pages is biographical and other background information concerning each nominee for director. This information includes each nominee's principal occupation as well as a discussion of the specific experience, qualifications, attributes, and skills of each nominee that led to the Board's conclusion that each nominee should serve as a director. In addition, set forth below is the period during which each nominee has served as a director of Sensata NV and from March 28, 2018, Sensata plc (apart from Martha Sullivan who has acted as a director of Sensata plc since its formation in August 2017). The information presented below has been confirmed by each nominee for purposes of its inclusion in this proxy statement. Each nominee has agreed to serve if elected, and we have no reason to believe that any nominee will be unable to serve.

Director Since:	2010	Paul Edgerley has served as our Chairman since May 2015 and as a director of the Company since our initial public offering in March 2010 ("IPO"). He also served as our Chairman from July 2012 until January 2013. In addition, Mr. Edgerley served as a director of our principal operating subsidiary, Sensata Technologies, Inc. ("STI"), from April 2006 until March 2010. Mr. Edgerley is currently a Senior Advisor of Bain Capital and Managing Director of VantEdge Partners, a private investment firm. From 1990 through March 2016, Mr. Edgerley was a Managing Director of Bain Capital. Prior to joining Bain Capital in 1988, Mr. Edgerley spent five years at Bain & Company where he worked as a consultant and a manager in the healthcare, information services, retail, and automobile industries. Previously, he was a Certified Public Accountant with Peat Marwick Mitchell & Company. Mr. Edgerley previously served as a director of HD Supply Holdings, Inc., an industrial distribution company, from 2007 through 2015, Steel Dynamics, Inc., from 2002 through 2015, and MYOB, a software company, from 2013 through 2017. In addition, Mr. Edgerley serves on the board of directors of Apex Tool Group, LLC, Hero Moto Corporation, and TI Fluid Systems PLC. Mr. Edgerley is a former director of Keystone Automotive Operations, Inc. and MEI Conlux Holdings, Inc. Mr. Edgerley brings to the Board extensive experience in corporate strategy development. Mr. Edgerley has had significant involvement with the Company since April 2006, and has served as a director of numerous public and private companies during his career in private equity, consulting, and accounting.
Age:	62	
Committees:	Finance N&G	

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Director Since:	2013
Age:	61
Committees:	Innovation

Martha Sullivan has served as a director of the Company since January 1, 2013. Ms. Sullivan has served as our Chief Executive Officer since January 1, 2013, as our President since September 2010, and was also our Chief Operating Officer from September 2010 until July 2012. Ms. Sullivan was Executive Vice President and Chief Operating Officer from March 2010 through September 2010. Ms. Sullivan served in the same capacities with STI from January 2007 through March 2010 and as Chief Operating Officer of STI from April 2006 through January 2007. Prior to April 2006, Ms. Sullivan served as Sensor Products Manager for the Sensors & Controls business of Texas Instruments (Sensata's preceding business unit) beginning in June 1997 and as a Vice President of Texas Instruments beginning in 1998. Ms. Sullivan was with Texas Instruments since 1984 in various engineering and management positions, including Automotive Marketing Manager, North American Automotive General Manager, and Automotive Sensors and Controls Global Business Unit Manager.

Ms. Sullivan has been a director of Avery Dennison Corporation, an adhesive manufacturing company, since 2013. Past and present external positions also include the Key Executive Council at Rensselaer Polytechnic Institute, President’s Alumni Council at Michigan Technological University, and Ford International Supplier Advisory Council. She has been inducted into the Academy of Mechanical Engineering at Michigan Technological University and holds an Honorary Doctorate in Philosophy from that institution.

Ms. Sullivan brings significant senior leadership and operational, industry, and technical experience to the Board. She has extensive knowledge of the former Sensors & Controls business, including its historical development, and important relationships with our major customers. Ms. Sullivan has been an important contributor to the expansion of our business through both organic growth and acquisitions, and as President and Chief Executive Officer, she guides the execution of our strategy and operations.

Director Since:	2014
Age:	53
Committees:	Comp Finance N&G Innovation

James E. Heppelmann has served as a director of the Company since August 2014. Mr. Heppelmann has been the President and Chief Executive Officer of PTC, Inc. ("PTC"), a public global software and service company, since 2010. PTC (formerly Parametric Technology Corporation) develops technology solutions that help companies transform the way they create, operate, and service smart, connected products. During his tenure at PTC, Mr. Heppelmann has served in various executive roles, including President, Chief Operating Officer, Chief Product Officer, and Executive Vice President, Software Products. Mr. Heppelmann joined PTC in 1998 when the company acquired Windchill Technologies, where he was co-founder, Chief Technical Officer, and Vice President of Marketing. Previously, Mr. Heppelmann served as Chief Technology Officer of Metaphase, Inc. from 1992 through 1997 and held various positions at Control Data Corporation from 1985 through 1992.

Mr. Heppelmann has served on the board of directors of PTC since 2008. Mr. Heppelmann is on the Executive Advisory Board of FIRST (For Inspiration and Recognition of Science and Technology), and is on the Dean's Advisory Board of the University of Minnesota College of Science and Engineering.

Mr. Heppelmann brings to the Board a view into industries relevant to us, a detailed understanding of technological issues including the rapid evolution of smart, connected products and the Internet of Things, and insight into future directions of technology development.

Director Since:	2010
Age:	70
Committees:	Audit

Charles W. Peffer has served as a director of the Company since our IPO in March 2010. Mr. Peffer was a partner of KPMG LLP and its predecessor firms from 1979 until his retirement in 2002. Mr. Peffer served in KPMG’s Kansas City office as Partner in Charge of Audit from 1986 to 1993 and as Managing Partner from 1993 to 2000. Mr. Peffer has been a director of Garmin, Ltd., a public company, since 2004 and a director of HD Supply Holdings, Inc. since 2013. Mr. Peffer also is a director of the Commerce Funds, a family of seven funds with approximately $2 billion in assets, and Lockton, Inc, a privately-owned insurance brokerage company. Mr. Peffer was a director of NPC International, a franchisee of over 1,200 Pizza Hut locations and approximately 150 Wendy's locations, through 2018.

Mr. Peffer brings to the Board extensive practical and management experience in public accounting and corporate finance, including significant experience with KPMG and its predecessor firms. Mr. Peffer also brings leadership expertise through his directorship roles in other public companies, including service on audit committees.

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Director Since:	2011
Age:	73
Committees:	Comp

Kirk P. Pond has served as a director of the Company since May 2011. Mr. Pond was the President and Chief Executive Officer of Fairchild Semiconductor International, Inc. ("Fairchild"), a public company, from June 1996 until May 2005. He also served as the chairman of Fairchild's board of directors from March 1997 until June 2006. Prior to his service with Fairchild and its predecessor, National Semiconductor, Mr. Pond served in executive positions with Timex Corporation and Texas Instruments. Mr. Pond served as a member of the board of directors of the Federal Reserve Bank of Boston from January 2004 until January 2007, and he has served on the board of directors of WEX Inc., a public company, since 2005 and on the board of directors of Brooks Automation, a public company, since 2007. Mr. Pond has also served on the Advisory Board of the University of Arkansas Engineering School since 1987.

Mr. Pond brings to the Board significant executive leadership experience as the former Chief Executive Officer of a successful public company. In addition, his broad background in technology, manufacturing, global marketing, and finance provide the Board and our management additional insights and perspective on our business and strategy.

Director Since:	2017
Age:	66
Committees:	Audit N&G Innovation

Constance E. Skidmore has served as a director of the Company since May 2017. Ms. Skidmore retired from PricewaterhouseCoopers ("PwC") in 2009, after serving for over two decades as a partner, including a term on its governing board. Ms. Skidmore has served on the board of directors of Comfort Systems USA, Inc., a HVAC supply company, since 2012 and currently serves on its audit committee. She also served on the board of directors of ShoreTel, Inc., a telecommunications company, from 2014 until September 2017, when it was sold to Mitel. Ms. Skidmore also serves on the board of directors of several other privately-held and non-profit companies, including the V Foundation for Cancer Research and Viz Kinect. Ms. Skidmore holds a B.S. in psychology from Florida State University, and a M.S. in taxation from Golden Gate University.

Ms. Skidmore brings to the Board more than thirty years of experience in accounting and finance and significant experience and knowledge in talent management and strategic planning. Ms. Skidmore also brings leadership expertise through her directorship roles in other public companies, including service on audit committees.

Director Since:	2014
Age:	57
Committees:	Comp Finance N&G Innovation

Andrew Teich has served as a director of the Company since May 2014. In June 2017, after 33 years with the company, Mr. Teich retired as the President and Chief Executive Officer of FLIR Systems, Inc. ("FLIR"), a position he had held since 2013. FLIR is a designer, manufacturer, and marketer of thermal imaging and stabilized airborne camera systems for a wide variety of applications in the commercial, industrial, and government markets. Mr. Teich joined FLIR in 1999 as Senior Vice President, Marketing, and held various positions within FLIR since that time, including President of Commercial Vision Systems and President of Commercial Systems. Prior to joining FLIR, Mr. Teich held various positions at Inframetrics, Inc. (acquired by FLIR in 1999), including Vice President of Sales and Marketing and various sales roles. Mr. Teich served on the board of directors of FLIR from July 2013 until his retirement in June 2017.

Mr. Teich is a seasoned executive who brings to the Board relevant industry experience combined with sales and marketing skills. Mr. Teich has been involved in more than 25 technology company acquisitions and is listed as an author on more than 50 patents.

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Director Since:	2010	Thomas Wroe was appointed our Chairman in January 2013 and served in that capacity until May 2015. Previously, he served as Sensata's Chief Executive Officer and an executive director from our initial public offering in March 2010 until December 31, 2012, and as Chairman of the Board of Directors from March 2010 until July 2012. Prior to our IPO, Mr. Wroe was the Chief Executive Officer and Chairman of STI since April 2006. Mr. Wroe served as the President of the Sensors & Controls business of Texas Instruments from June 1995 until April 2006 and as a Senior Vice President of Texas Instruments from March 1998 until April 2006. Mr. Wroe began his career with Texas Instruments in 1972, and prior to becoming President of the Sensors & Controls business, Mr. Wroe worked in various engineering and business management positions.
Age:	67	
Committees:	None	

Mr. Wroe is a member of the Executive Committee of the Massachusetts Business Roundtable and the Board of Trustees of the Massachusetts Taxpayers Foundation. He has been a director of Chase Corporation, an industrial manufacturing company, since 2008 and a director of GT Advanced Technologies, Inc., a diversified technology company, since 2013. He has been the Chairman of the Board of Apex Tool Group, LLC since September 2013, and was its CEO from October 2014 through February 2016. In addition, he is a member of the Board of Advisors to Boston College's Carroll School of Management, and was formerly chairman of the board of directors of Cape Cod Healthcare and the Associated Industries of Massachusetts.

Mr. Wroe brings significant senior leadership, operational, industry, and technical experience to the Board. He has extensive knowledge of our business, including its historical development, and important relationships with our major customers. Mr. Wroe has been an important contributor to the expansion of our business through both organic growth and acquisitions, and as CEO, Mr. Wroe had direct responsibility for our strategy and operations.

Director Since:	2010	Stephen Zide has served as a director of the Company since our IPO in March 2010. He also served as a director of our principal operating company, STI, from April 2006 until the IPO. From 2015 to 2017, Mr. Zide served as a Senior Advisor of Bain Capital. From 2001 through 2015, Mr. Zide was a Managing Director of Bain Capital. Prior to joining Bain Capital in 1997, Mr. Zide was a partner of the law firm Kirkland & Ellis LLP, where he was a founding member of the New York office and specialized in representing private equity and venture capital firms. Mr. Zide has been a director of Trinseo S.A., a global materials company, since 2010. Previously, Mr. Zide served on the board of directors of HD Supply Holdings, Inc. from 2007 through 2014, Apex Tool Group, LLC from 2013 through 2014, Innophos Holdings, Inc., a producer of specialty phosphates, from 2004 through 2013, and Consolidated Container Corporation, a private company, from 2012 through 2017.
Age:	58	
Committees:	Audit Finance	

Mr. Zide brings to the Board extensive negotiating and financing expertise gained from his training and experience as a legal advisor, and later as a private equity professional and financial advisor. In addition, Mr. Zide has had significant involvement with us since April 2006, and has served as a director of numerous public and private companies during his career in private equity and law.

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CORPORATE GOVERNANCE

Corporate Governance Guidelines

We have adopted Corporate Governance Guidelines that specify, among other things, the responsibilities, expectations, and operations of the Board as well as general qualification criteria for directors. Our Corporate Governance Guidelines are available on the investor relations page of our website at www.sensata.com under Corporate Governance. In addition, free copies of the guidelines may be obtained by shareholders upon request by contacting the Vice President, Investor Relations at +1 (508) 236-3800. The Corporate Governance Guidelines are reviewed by the Nominating and Governance Committee and changes are recommended to the Board for approval as appropriate.

Code of Business Conduct and Ethics and Code of Ethics for Senior Financial Employees

We have adopted a Code of Business Conduct and Ethics governing the conduct of our personnel, including our principal executive officer, principal financial officer (who is also our principal accounting officer), and controller, and persons performing similar functions. In addition, we have adopted a Code of Ethics for Senior Financial Employees. Copies of the current Code of Business Conduct and Ethics and Code of Ethics for Senior Financial Employees are available on the investor relations page of our website at www.sensata.com under Corporate Governance. In addition, free copies of the codes may be obtained by shareholders upon request by contacting the Vice President, Investor Relations at +1 (508) 236-3800.

In the event that an amendment is made to either code of ethics, and such amendment is applicable to our principal executive officer, principal financial officer (who is also our principal accounting officer), or controller, or persons performing similar functions, we will disclose the nature of any such amendment on our website within four business days following the date of the amendment. In the event that we grant a waiver, including an implicit waiver, from a provision of either code of ethics to our principal executive officer, principal financial officer (who is also our principal accounting officer), or controller, or persons performing similar functions, we will disclose the nature of any such waiver, including the name of the person to whom the waiver is granted and the date of such waiver, on our website within four business days following the date of the waiver. Our website address is www.sensata.com.

Board Leadership Structure

Since 2012, the positions of Chief Executive Officer and Chairman of the Board have been held by separate individuals. Paul Edgerley, an independent director, has served as our non-executive Chairman of the Board since May 2015. As non-executive Chairman, Mr. Edgerley sets the agendas for, and presides over, the Board meetings and also chairs executive sessions of the non-management directors. The Chief Executive Officer is also a member of the Board and participates in its meetings. The Board believes the separation of the positions of Chief Executive Officer and Chairman is the appropriate structure for the Company at this time.

Risk Oversight

Risk is inherent in every business, and how well a business manages risk can ultimately determine its success. We face a number of risks, including economic risks, financial risks, legal and regulatory risks, cyber security risks and others. Management is responsible for the day-to-day management of risks that we face, while the Board, as a whole and through its committees, has responsibility for the oversight of risk management. In its risk oversight role, the Board has the responsibility to ensure that the risk management processes designed and implemented by management are adequate and functioning as designed.

The Board receives presentations from senior management on strategic matters involving our operations. The Board regularly dedicates a portion of its meeting agenda to discuss the strategy of the Company and the corresponding risks. In addition, senior management attends Board meetings and is available to address any questions or concerns raised by the Board related to risk management and other matters.

While the Board is ultimately responsible for our risk oversight, the committees of the Board assist the Board in fulfilling its oversight responsibilities in certain areas of risk. The role of each committee in connection with risk oversight is provided in this proxy statement in the section captioned "Board Committees and Meetings".

The Board has delegated to the Audit Committee oversight of our risk management process. Among its duties, the Audit Committee: (a) reviews with management our policies with respect to risk assessment and management of risks that may be material to us, including the risk of fraud; (b) reviews the integrity of our financial reporting processes, both internal and external, including reviewing management's report on its assessment of the effectiveness of internal control over financial reporting as of the end of each fiscal year; (c) reviews our major financial risk exposures and the steps management has taken to monitor and control such exposures; and (d) reviews our compliance with legal and regulatory requirements. The Audit Committee also is responsible for reviewing legislative and regulatory developments that could materially impact our contingent liabilities and risk profile. Other Board committees also consider and address risk as they perform their respective committee responsibilities. All committees report to the Board as appropriate, including when a matter rises to the level of a material or enterprise level risk.

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We believe the division of risk management responsibilities described above is an effective approach for addressing the risks facing us and that the Board leadership structure supports this approach.

Director Independence

The rules of the New York Stock Exchange ("NYSE") require that a majority of the members of the Board of Directors be "independent directors" and that all of the members of each of the Audit, Compensation, and Nominating and Governance Committees of the Board be "independent directors", in each case, as defined under the rules of the NYSE.

As of the date of this proxy statement, seven members of the Board qualify as "independent" directors (as such term is defined by the rules adopted by the U.S. Securities and Exchange Commission ("SEC") and the NYSE listing requirements). To be considered independent, the Board must determine each year that a director does not have any direct or indirect material relationship with us. When assessing the materiality of any relationship a director has with us, the Board reviews all the relevant facts and circumstances of the relationship to assure itself that no commercial or other relationship of a director impairs such director's independence.

The Board has affirmatively determined that each of the director nominees, with the exception of Mr. Wroe and Ms. Sullivan, qualify as independent. Throughout this proxy statement, we refer to these directors as our "independent directors". In determining the independence of Messrs. Edgerley and Zide, the Board considered their roles as Senior Advisors at Bain Capital, in light of various historical relationships between us and Bain Capital, and concluded that these relationships did not impair the independence of these directors. With respect to Mr. Heppelmann, the Board considered that, in the ordinary course of business, Sensata has purchased products from PLC, Inc., where Mr. Heppelmann is an executive officer, and that the amount we paid to PLC in any of the previous three fiscal years was below the greater of $1 million or one percent (1%) of PLC's annual revenue. The Board found that Mr. Wroe and Ms. Sullivan are not independent because of their respective former or current employment relationships with us.

Family Relationships

There are no familial relationships between any of our executive officers or directors.

Executive Sessions

In accordance with our Corporate Governance Guidelines, our non-executive directors meet in executive sessions on a periodic basis without management. The presiding director for purposes of leading these meetings is either Mr. Edgerley, when these executive sessions take place in connection with Board meetings, or the chair of the standing committee, when these executive sessions take place in connection with standing committee meetings.

Shareholder Communications with the Board of Directors

Any shareholders or other interested parties who have concerns that they wish to make known to our independent directors should send any such communication to the Chair of the Audit Committee in care of the offices of our U.S. operating subsidiary, Sensata Technologies, Inc., at 529 Pleasant Street, Attleboro, Massachusetts 02703. All such communications will be reviewed by the Chair of the Audit Committee and discussed with the Audit Committee, which will determine an appropriate response or course of action. Examples of inappropriate communication include business solicitations, advertising, and communication that is frivolous in nature, relates to routine business matters (such as product inquiries, complaints, or suggestions), or raises grievances that are personal in nature.

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BOARD COMMITTEES AND MEETINGS

During our fiscal year ended December 31, 2017 ("fiscal year 2017"), the Board held five meetings and no director attended less than 75% of the meetings.. We have no policy regarding director attendance at the annual general meeting of shareholders. Last year, no directors were present at the annual meeting.

During 2017, we had four committees of the Board, including the Audit, Compensation, Finance, and Nominating and Governance Committees. In 2018, the Board approved the creation of a new committee, the Growth and Innovation Committee, which will have the primary responsibility of overseeing any significant technology initiatives that may materially impact the Company's growth. The following table provides the current membership information for each committee of the Board:

Name	Audit	Compensation	Finance	Nominating and Governance	Growth and Innovation
Paul Edgerley	—	—	ü	C	—
Martha Sullivan	—	—	—	—	ü
James E. Heppelmann	—	C	ü	ü	ü
Charles W. Peffer	ü	—	—	—	—
Kirk P. Pond	—	ü	—	—	—
Constance E. Skidmore	C	—	—	ü	ü
Andrew Teich	—	ü	ü	ü	C
Thomas Wroe	—	—	—	—	—
Stephen Zide	ü	—	C	—	—

C Committee Chair

Below is a description of each of the Audit, Compensation, Finance, and Nominating and Governance Committees of the Board and information regarding committee meetings held in fiscal year 2017. The Growth and Innovation Committee was not formed until 2018. The charter for each of our committees is available on the investor relations page of our website at www.sensata.com. You may contact the Vice President, Investor Relations at +1 (508) 236-3800 to obtain a printed copy of these documents free of charge.

AUDIT COMMITTEE

Members:
Constance E. Skidmore (C)
Charles W. Peffer
Stephen Zide

Independence:
All members are independent

Financial Expertise:

Key Responsibilities:

External Auditor. Appointing our external auditors, subject to shareholder vote as may be required under English law, overseeing the external auditor's qualifications, independence and performance, discussing

All members meet NYSE financial literacy and expertise requirements and Ms. Skidmore and Mr. Peffer qualify as audit committee financial experts Meetings in Fiscal Year 2017: Five Attendance by Members: 100%	relevant matters with the external auditor and providing preapproval of audit and permitted non-audit services to be provided by the external auditor and related fees. Financial Reporting. Supervising and monitoring our financial reporting and reviewing with management and the external auditor the Company's annual and quarterly financial statements. Internal Controls, Risk Management and Compliance Programs. Overseeing our system of internal controls, our enterprise risk management program and our compliance programs.

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COMPENSATION COMMITTEE

Members:	Key Responsibilities:
James E. Heppelmann (C) Kirk P. Pond Andrew Teich	Executive Compensation. Setting, reviewing and evaluating compensation, and related performance and objectives, of our senior executive officers.
Independence: All members are independent	Incentive and Equity-Based Compensation Plans. Reviewing and approving, or making recommendations to our Board with respect to, our incentive and equity-based compensation plans and equity-based awards.
Meetings in Fiscal Year 2017: Four	
Attendance by Members: 100%	Compensation-Related Disclosures. Overseeing compliance with our compensation-related disclosure obligations under applicable laws.
	Director Compensation. Assisting our Board in deciding on the individual compensation applicable to our directors within the framework permitted by the general compensation policy requiring approval from our shareholders beginning in 2019.

NOMINATING AND GOVERNANCE COMMITTEE

Members:	Key Responsibilities:
Paul Edgerley (C) James Heppelmann Constance Skidmore Andrew Teich Independence: All members are independent Meetings in Fiscal Year 2017: Four Attendance by Members: 100%	Board and Committee Evaluations. Overseeing the evaluation process for our Board and its committees and providing feedback on the results. Director Nomination, Committee Members and Director Succession Planning. Determining selection criteria and appointment procedures for our Board and committee members, considering succession time lines for directors and making recommendations regarding nominations and committee appointments to the full Board. Board Composition. Periodically assessing the scope and composition of our Board and its committees.

Corporate Governance. Advising the Board on corporate governance matters, including the board governance guidelines, related-person transaction policy and insider trading policy.

FINANCE COMMITTEE

Members: Stephen Zide (C), Paul Edgerley, James Heppelmann, Andrew Teich Independence: All members are independent Meetings in Fiscal Year 2017: One Attendance by Members: 100%	Key Responsibilities: Review Potential Transactions. Review potential transactions, including strategic investments, mergers, acquisitions and divestitures, and oversee debt or equity financings, credit arrangements and investments, and make recommendations to the Board regarding such transactions. Capital Structure and Deployment. Oversee policies governing capital structure, including dividends and share repurchase programs, and make

recommendations to the Board.

Other Financial Strategies. Evaluate other financial strategies, such as our hedging policy.

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Compensation Committee Interlocks and Insider Participation

No current member of the Compensation Committee, or member who served on the Compensation Committee during fiscal year 2017, is or has been an officer or employee of the Company, and none of our executive officers currently serves or served during fiscal year 2017 on the board of directors or compensation committee, of an entity that has one or more executive officers serving on our Board or Compensation Committee. There are, and during fiscal year 2017 there were, no interlocking relationships between any of our executive officers and members of our Compensation Committee, on the one hand, and the executive officers and compensation committee members of any other company, on the other hand.

Director Nomination Process

One of the goals of the Nominating and Governance Committee is to assemble a board of directors that offers a variety of perspectives, backgrounds, knowledge, and skills derived from high-quality business and professional experience. The Nominating and Governance Committee annually reviews the appropriate skills and characteristics required of directors in the context of the current composition of the Board, our operating requirements, and the long-term interests of our shareholders. We currently have a policy requiring that directors retire at the age of 75 and a director term limit of 12 years. To limit the impact of such a policy on the continuity of Board membership, the Nominating and Governance Committee actively monitors board succession and the rotation of our directors.

The Nominating and Governance Committee generally will evaluate each candidate for election to the Board of Directors based on the extent to which the candidate contributes to the range of talent, skill, experience, and expertise appropriate for the Board generally, as well as the candidate’s integrity, business acumen, understanding of our industry and business, diversity, potential conflicts of interest, availability, independence of thought, and overall ability to represent the interests of our shareholders. The Nominating and Governance Committee does not assign specific weights to particular criteria, and no particular criterion is necessarily applicable to all prospective nominees. Although the Nominating and Governance Committee uses these and other criteria as appropriate to evaluate potential nominees, it has no stated minimum criteria for nominees. The Nominating and Governance Committee may engage, for a fee, search firms to identify and assist with identifying, evaluating, and screening candidates for the Board.

In evaluating candidates for election to the Board, the Nominating and Governance Committee and the Board seek the most qualified individuals based on the criteria and desired qualities described above and consider diversity in the following manner. We believe a diversity of professional backgrounds, gender, and race enhances the Board's performance of its leadership and oversight functions. Directors with a variety of professional and personal experience and expertise will be able to view all of the different elements and aspects of our business from different critical viewpoints. As a result, they will be prepared to ask questions and make proposals and decisions from a broader range of professional and personal views. Such diversity enables a broader critical review of more aspects of our business, which we believe enhances, among other things, the Board’s oversight of our risk management processes.

The Nominating and Governance Committee will consider shareholder recommendations of nominees (other than self-nominations) for election to the Board, provided that a complete description of the nominees’ qualifications, experience, and background, together with a statement signed by each nominee in which he or she consents to act as such, accompanies the recommendations. Such recommendations should be submitted in writing to the attention of the Nominating and Governance Committee, Sensata Technologies Holding plc, c/o Sensata Technologies, Inc., Attention: Investor Relations, 529 Pleasant Street, Attleboro, Massachusetts 02703.

Attendance at Board and Committee Meetings

Each of our directors attended more than 75% of the total number of Board and committee meetings that such director was eligible to attend during fiscal year 2017.

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PROPOSAL 2: ADVISORY VOTE ON EXECUTIVE COMPENSATION

è The Board of Directors unanimously recommends that shareholders vote "FOR" the approval, on an advisory basis, of the compensation paid to our Named Executive Officers, as disclosed in this proxy statement pursuant to Item 402 of Regulation S-K.

The Board of Directors believes that our compensation policies and procedures are centered on a pay-for-performance culture and are aligned with the long-term interests of shareholders. You are urged to read the "Executive Compensation" section of this proxy statement for additional details on our executive compensation, including our philosophy and objectives, and the 2017 compensation of our Named Executive Officers, or NEOs.

Pursuant to provisions of Section 14A of the Securities and Exchange Act of 1934, as amended, that were enacted as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"), and as a matter of good corporate governance, we are providing our shareholders with an opportunity to vote to approve, on a non-binding, advisory basis, the compensation of our NEOs disclosed in this proxy statement pursuant to Item 402 of Regulation S-K (including in the compensation discussion and analysis, compensation tables and accompanying narrative disclosures). This advisory vote is commonly referred to as a "say-on-pay" vote. Although this vote is non-binding, the Compensation Committee and the Board will consider the outcome of the vote when making future compensation decisions. This proposal gives you, as a shareholder, the opportunity to endorse or not endorse our executive pay program through the following resolution:

"RESOLVED, that, on an advisory basis, the compensation paid to our Named Executive Officers, as disclosed in the proxy statement filed by Sensata Technologies Holding plc in connection with its Annual General Meeting of Shareholders to be held on May 31, 2018, pursuant to Item 402 of Regulation S-K (including the compensation, discussion and analysis, compensation tables and accompanying narrative disclosures) be, and it hereby is, approved."

An advisory vote on the compensation of our NEOs is scheduled to occur each year. We expect the next say-on-pay vote will occur at our annual general meeting of shareholders in 2019. Our shareholders were last asked to vote on an advisory proposal regarding the frequency of say-on-pay votes at our 2014 annual general meeting. Votes on such proposals are required by the Dodd-Frank Act to be held at least every six years, and as such, we expect that the next such vote will occur at our annual general meeting in 2020.

EXECUTIVE OFFICERS

Set forth below are the name, age, position and a description of the business experience of each of our executive officers as of April 13, 2018:

Name	Age	Position(s)
Martha Sullivan	61	President and Chief Executive Officer
Paul Vasington	52	Executive Vice President and Chief Financial Officer
Jeffrey Cote	51	Executive Vice President, Sensing Solutions and Chief Operating Officer
Steven Beringhause	52	Executive Vice President, Chief Technology Officer
Paul Chawla	52	Senior Vice President, Performance Sensing Automotive
Allisha Elliott	47	Senior Vice President and Chief Human Resources Officer

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Refer to "PROPOSAL 1—ELECTION OF DIRECTORS" above for a description of Ms. Sullivan’s business experience.

Paul Vasington was appointed Executive Vice President and Chief Financial Officer by the Board in February 2014. Mr. Vasington has diverse financial and managerial experience, most recently with Honeywell International Inc. from 2004 to 2014. He most recently served as Vice President and Chief Financial Officer of Honeywell Aerospace from 2012 to 2014. Previously, he served as Vice President and Chief Financial Officer of Honeywell Performance Materials and Technologies from 2009 to 2012 and as Vice President and Chief Financial Officer of Honeywell Security from 2006 to 2009. Prior to joining Honeywell, Mr. Vasington held finance leadership roles at Crane Co. and Fortune Brands, Inc. Mr. Vasington began his career at Price Waterhouse.

Jeffrey Cote has served as Chief Operating Officer since July 2012. In November 2015, in addition to his role as Chief Operating Officer, he was named Executive Vice President, Sensing Solutions. He served as Executive Vice President and Chief Administrative Officer from January 2011 through July 2012, and previously served as Executive Vice President and Chief Financial Officer since our initial public offering. Mr. Cote assumed the role of Interim Chief Financial Officer following Robert Hureau's resignation in April 2013, and served in that role until Paul Vasington's appointment as Chief Financial Officer in February 2014. Mr. Cote served as Senior Vice President and Chief Financial Officer of STI from January 2007 through July 2007, and Executive Vice President and Chief Financial Officer of STI from July 2007 through our initial public offering. From March 2005 to December 2006, Mr. Cote was Chief Operating Officer of the law firm Ropes & Gray. From January 2000 to March 2005, Mr. Cote was Chief Operating and Financial Officer of Digitas. Previously he worked for Ernst & Young LLP.

Steven Beringhause was appointed Chief Technology Officer in November 2015, in addition to his role as Executive Vice President, Performance Sensing, to which he was appointed effective April 1, 2015. Mr. Beringhause previously served as Senior Vice President, Performance Sensing from January 2013 to March 2015. Mr. Beringhause joined Sensata's predecessor company, Texas Instruments, in 1988 and served in various design and engineering capacities. He was named as Vice President of Sensors Americas in 2006, Vice President of Sensors Asia in 2010, and Senior Vice President of Sensors Asia and the Americas in July 2012.

Allisha Elliott has served as Senior Vice President and Chief Human Resources Officer since September 2013. Ms. Elliott's role expanded in fiscal year 2016 to include oversight of global communications. Ms. Elliott was previously Vice President of Human Resources and Communications for the Transportation Systems division of Honeywell International, based in Switzerland. Prior to this role, she was Human Resources Functional Transformation Vice President across Honeywell International and held roles as Human Resources Director for several Honeywell divisions, based both in Shanghai, China and Phoenix, Arizona. Before joining Honeywell in 2000, she held senior Human Resources roles at Amazon.com and the Pepsi Bottling Group.

Paul Chawla was appointed Senior Vice President, Performance Sensing Automotive effective January 1, 2018. Mr. Chawla joined Sensata as Vice President, Sensors Europe in June 2014 and was later appointed to Senior Vice President, Performance Sensing, Auto Europe in April 2016. Prior to joining Sensata, Mr. Chawla was with Johnson Controls (JCI) for 15 years, where he most recently served as Vice President and General Manager for JCIs India business unit from July 2010 to May 2014. Mr. Chawla joined JCI in 1999 as regional product manager and held various positions of increasing responsibility until his appointment as Vice President and General Manager in 2010. Mr. Chawla has a Doctorate of Nuclear Engineering from Politecnico di Torino (Italy).

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COMPENSATION DISCUSSION AND ANALYSIS

The Compensation Discussion and Analysis section provides an overview of our executive compensation philosophy and how and why the Compensation Committee arrives at specific compensation decisions and policies. The Compensation Committee's written charter is available on the investor relations page of our website at www.sensata.com under Corporate Governance.

This Compensation Discussion and Analysis section describes the material elements of our compensation program for the executive officers listed in the Summary Compensation Table (each, a “Named Executive Officer” and collectively, the "Named Executive Officers" or "NEOs"). Below are the names and principal positions of our Named Executive Officers as of the end of the Company's 2017 fiscal year.

Martha Sullivan, President and Chief Executive Officer ("CEO")
Paul Vasington, Executive Vice President and Chief Financial Officer ("CFO")
Jeffrey Cote, Executive Vice President, Sensing Solutions and Chief Operating Officer ("COO")
Steven Beringhause, Executive Vice President, Performance Sensing and Chief Technology Officer ("CTO")
Allisha Elliott, Senior Vice President and Chief Human Resources Officer ("CHRO")

Business Vision and Strategy

We are a leader in designing, customizing, and manufacturing innovative, sensor and control products for mission critical application to improve the safety, efficiency, and productivity of our customers' products.

As evidenced by our deep-rooted customer relationships forged over a 100 year history, we differentiate ourselves by working closely with our customers to design and manufacture unique solutions that meet their complex and evolving requirements. Moreover, our performance, quality, and reliability, together with our global manufacturing scale, help to create and sustain long lasting bonds with our customers.

We strive to outperform the markets we serve by delivering organic revenue growth in excess of changes in underlying end-market production levels. We have leading and expanding positions in markets with attractive, long-term growth opportunities and we are well positioned for growth in the industry trends of clean and efficient, electrification, autonomy, and smart/connected solutions. We leverage our global manufacturing capabilities to drive productivity gains, grow earnings, and further expand margins. We augment our organic growth with a balanced capital deployment strategy that leverages our strong cash flows, healthy capital structure and a proven model and framework for integrating acquired businesses.

We execute our strategy with a disciplined focus towards targeted business priorities that guide and align our actions to the needs of our customers, shareholders, and employees. We operationalize these priorities through a global management system that drives a culture of responsible performance. The Compensation Committee annually reviews the designs of our short- and long-term incentive compensation programs to confirm they continue to be aligned with and promote the execution of our business strategy. The table below illustrates the connections between our business objectives, strategy, and incentive-based compensation metrics which we believe leads to the creation of shareholder value.

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	Objective	Strategy	Key Metric
Short-Term	Meet or exceed annual earnings guidance	l Deliver organic revenue growth in excess of end-market production growth l Leverage global scale and highly integrated business model to drive productivity gains and expand margins l Achieve key integration milestones to create new synergies and optimize integration spend	Adjusted EPS[1] (1 Year)
Long-Term	Double-digit earnings growth	l Win in Sensing, with leading and expanding positions in markets with attractive long-term growth opportunities fueled by our customers' need for improvements in safety, efficiency, productivity, and sustainability, augmented by evolving regulations that raise industry standards l Increase profitability of acquired businesses through efficient execution of defined integration plans l Drive improved productivity gains to sustain margin expansion	Adjusted EPS[1] (3 Years) Adjusted Organic Revenue Growth[2] (3 Years) ROIC[3] - 3 Years (Modifier)
	Effective and responsible capital deployment	l Generate strong free cash flow to provide financial flexibility l Repeatedly identify and execute high return acquisitions and quickly integrate acquired businesses l Balanced and returns driven approach to deploying capital to M&A and share repurchases	Adjusted EPS[1] (3 Years)

Our overall compensation program is structured to pay for performance, and to incentivize executives to balance both the short- and long-term interests of our shareholders. The majority of total compensation offered to our executives comes in the form of an annual incentive bonus and equity awards granted under our long-term incentive ("LTI") program, both of which represent "pay at risk." Payouts under the annual incentive bonus are dependent on, and tied to, achievement of our short-term business objectives. Equity awards granted under the LTI program include stock options, restricted stock units ("RSUs") and performance-based units ("PBUs"). Historically, our PBUs consisted only of performance-based restricted stock units ("PRSUs") which are focused on our Adjusted EPS[1] growth and ROIC over a three-year period. In 2017, we granted additional PBUs ("Growth Plan Units" or "GPUs") which are specifically focused on accelerating organic revenue growth over a three-year period. The realized value of stock options and RSUs is tied to our stock performance and the realized value of PRSUs and GPUs are tied to both our stock performance as well as our long-term operating performance. The Compensation Committee believes that our compensation programs are designed to hold our executives accountable for our short- and long-term financial and operational performance.

2017 Say on Pay Vote and Response to Shareholders' Feedback

We submitted our executive compensation program to an advisory vote of our shareholders at the 2017 Annual General Meeting of Shareholders, and it received overwhelming support of 98.8% of the votes cast. In support of good governance, we engage in a dialogue with nearly all of our significant shareholders annually in order to understand their perspectives on our compensation programs and other corporate governance topics. The Compensation Committee considered shareholder feedback as part of its annual assessment of the Company's overall executive compensation program and policies. The Compensation Committee reaffirmed the core structure of our executive compensation program in fiscal year 2017 based on strong shareholder support for our prior year advisory resolution on executive compensation and significant changes made to our annual incentive bonus and long–term incentive programs in recent years as illustrated below.

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(1) Adjusted EPS is a non-GAAP measure that is used to help evaluate the success of our executives, as it is one of the performance criteria associated with our "pay at risk" compensation programs. It is also a measure that management uses to evaluate our business performance, and is discussed in the "Highlights of our 2017 Business

Results" section later in this Proxy Statement. As such, a reconciliation of Adjusted EPS to diluted net income per share is included in Appendix A.

(2) Adjusted Organic Revenue Growth is a non-GAAP measure that is used to help evaluate the success of our executives, as it is one of the performance criteria associated with our "pay at risk" compensation programs. We define Adjusted Organic Revenue Growth as the reported change in Net Revenue, excluding the effects of foreign currency movements and acquisitions, net of exited businesses, over the three year performance period.

(3) ROIC is a non-GAAP measure that has the potential to modify the number of PRSUs that convert into ordinary shares, upwards or downwards by up to 15%, based on achievement of the Company’s Adjusted EPS goals. Refer to “Elements of Executive Compensation” section later in this Proxy Statement for additional discussion around the nature and objectives of this compensation measure. We define ROIC as Adjusted Earnings before Interest divided by Total Invested Capital. Adjusted Earnings before Interest is defined as net income before interest expense, net, depreciation and amortization expense related to the step-up in fair value of fixed and intangible assets and inventory, deferred income tax and other tax (benefit)/expense, deferred (gain)/loss on other hedges, financing and other transaction costs, restructuring and special charges, and other costs. Total Invested Capital is defined as the trailing five quarter average of the sum of shareholders' equity, long-term debt, net deferred tax liabilities, and long-term capital lease and other financing obligations.

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Changes to Our Annual and Long-Term Incentive Programs

2018 Compensation Highlights

In response to shareholder feedback we increased our focus on our strategy to drive content growth and organic revenue growth in many of the markets we serve. In 2017, the Compensation Committee introduced GPUs in addition to our executives' annual LTI award. Beginning in 2018, the Compensation Committee will include GPUs as part of the overall LTI award mix, whereby RSUs, Options, GPUs and PRSUs will represent 15%, 30%, 20% and 35%, respectively, of the overall LTI award. The Compensation Committee believes increasing overall PBUs from 50% to 55% of an executive's LTI award, while reducing Options from 35% to 30%, better aligns with the Company's strategy of rewarding delivery of balanced top line organic revenue growth as well as continued Adjusted EPS growth.

In January 2018, the Compensation Committee approved an increase in the CEO shareholding requirement to five times base salary, setting it at a level more in alignment with our peers.

The Compensation Committee continues to consider and monitor shareholder feedback when making decisions involving executive compensation.

Executive Summary

Highlights of our 2017 Business Results

During 2017, the Company delivered solid organic net revenue growth and margin expansion as well as fortified its balance sheet by using its free cash flow to lower our net leverage ratio. Technology leadership, innovation, quality and service are the cornerstones of our growth model, and we continue to secure future business through new design wins in clean and efficient solutions as well as invest in promising new growth trends, such as electrification, autonomy, and smart/connected solutions. The integrations of acquired businesses have proceeded very well and are contributing significantly to our earnings growth and margin expansion. In addition, continued operational excellence executed through our integrated business model enables us to generate sustainable productivity and efficiency gains as well as expanding profit margins.

As we look forward, we will sustain our disciplined focus on delivering double digit Adjusted Earnings per Share ("EPS")[(1)] growth and strong cash flow generation, expanding profit margins including those of acquired businesses, executing on new design wins, further developing emerging technologies, and capturing new attractive long-term growth opportunities.

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(1) Represents a non-GAAP financial measure. Refer to Appendix A included at the end of this Proxy Statement for a definition and reconciliation of the non-GAAP financial measure to the most directly comparable GAAP financial measure.

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Key accomplishments for 2017 include:

- Net revenue increased 3.3% (4.0% organic revenue growth[(1)]) to $3.3 billion
- Organic Adjusted EPS growth[(2)] was 10.4% driven by M&A cost synergies and productivity gains
- Adjusted EBIT margins[(2)] increased 100 basis points to 22.7% reflecting the ongoing benefits of integration activities and continued productivity improvements
- Secured significant new design wins across key growth initiatives
- Continued to invest for future growth, such as in clean and efficient, autonomy, electrification, and smart/connected solutions
- Free cash flow[(2)] increased 5.6% to $413 million, or 12.4% of net revenue
- Net leverage ratio[(2)] reduced to 3.0x

Net revenue has grown at a compound annual growth rate ("CAGR") of 11.1% over the past three years. The primary drivers of our net revenue growth during this time were the acquisitions of Schrader and CST, which closed in the fourth quarters of 2014 and 2015, respectively. These businesses contributed approximately $890 million of net revenue in fiscal year 2017.

Adjusted EPS has grown at a CAGR of 10.3% over the past three years.

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(1) Organic revenue growth is defined on page 42 of our Annual Report on Form 10-K for the year ended December 31, 2017, filed with the Securities and Exchange Commission on February 1, 2018.

(2) Represents a non-GAAP financial measure. Refer to Appendix A included at the end of this Proxy Statement for a definition and reconciliation of the non-GAAP financial measure to the most directly comparable GAAP financial measure.

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Free cash flow has grown at a CAGR of 20.1% over the past three years. The primary driver of this growth was higher profitability.

Over the past three years, TSR has been volatile with periods being both above and below peers and the S&P 500. Our compensation programs strive to align CEO compensation with Company performance and shareholder returns.

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As of December 31, 2017, the aggregate realizable pay for our CEO over the three-year period from 2015 to 2017 is approximately 89% of the target pay, as shown in the chart above. We believe the foregoing supports the strong alignment of our executive compensation program with both Company and stock price performance.
In light of our performance as highlighted above and in keeping with our practice of setting stretch goals for our compensation plans, our Annual Incentive Bonus paid out at 111.0% of target for our CEO and 111.1% for our other NEOs for fiscal year 2017. Additionally, our PRSUs related to the performance period from January 1, 2015 to December 31, 2017 will vest at 61% of target for both the CEO and other NEOs.

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* Target Pay is defined as the sum of base salary, annual incentive bonus target, the target grant date fair value of PRSUs and GPUs, and the grant date fair value of options and RSUs over the three-year period from 2015 to 2017.

** Realizable Pay is defined as the sum of base salary, actual annual incentive bonus payout, market value of unvested RSUs (number of units times fiscal year 2017 closing price of our ordinary shares), market value of unexercised options (number of options times excess, if any, between fiscal year 2017 closing price of our ordinary shares and exercise price), and market value of unvested PRSUs and GPUs (number of units expected to vest, taking into consideration actual performance versus targets, times fiscal year 2017 closing price of our ordinary shares).

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Executive Compensation Philosophy and Objectives

Our philosophy in establishing compensation policies for our NEOs is to align "pay at risk" compensation with our strategic goals and growth objectives, while offering market competitive target compensation that enables us to attract and retain highly qualified executives.

The primary objectives of our overall executive compensation program for our NEOs are listed in the table below:

Objectives	How We Meet Our Objectives
Attract and retain highly qualified executive officers	l Provide a competitive total pay package taking into account base salary, bonus, long-term incentives, and benefits
	l Regularly evaluate our pay programs against that of our peer group
Reward outstanding performance	l Annual short-term incentive takes into account the Company's financial and strategic performance
	l Annual long-term incentive awards are granted taking into consideration individual performance as well as role
Promote and reward the achievement of our long-term value-creation objectives	l Provide a significant portion of each NEO's total direct compensation in the form of variable compensation that is pay at risk
	l Align our executive compensation with the long-term performance of the Company
	l Tie vesting of PRSUs to the Company's Adjusted EPS and ROIC performance over a three-year period
	l Introduced GPUs tied to aggressive organic revenue goals over a three-year period
	l Administer plans to include three-year performance cycles on PRSUs and GPUs, three-year vesting schedules on time-based RSUs, and four year vesting schedules on stock options
Create performance accountability	l Performance targets associated with our plans are based on stretch goals aligned with high growth expectations in support of our short- and long-term strategies
Align the interests of our NEOs with those of the Company and shareholders	l Share ownership guidelines encourage alignment between long-term shareholder value and management decisions
	l Annual and long-term incentive compensation represents, on average, more than 75% of total direct compensation for each of our NEOs

Compensation Best Practices

The following table highlights the executive compensation best practices used by the Company:

	Compensation Best Practices
ü	Link annual incentive compensation to the achievement of our objective pre-established performance goals
ü	Complete rigorous goal setting process annually
ü	Use balanced performance metrics focused on both profitable earnings growth as well as strategic capital deployment
ü	Provide the majority of our 2017 long-term incentive compensation through vehicles linked to shareholder value-creation (PRSUs, GPUs and stock options)
ü	Apply robust minimum stock ownership guidelines and require 100% net after-tax retaining of shares until ownership guidelines are met
ü	Maintain a claw-back policy
ü	Evaluate the risk of our compensation program
ü	Use an independent compensation consultant
ü	Prohibit hedging or pledging of Company stock

- ü Require “double-trigger” change-in-control for cash or equity payments
- ü Ban golden parachute excise tax gross-ups for executive officers upon a change-in-control
- ü Limit perquisites
- ü Maintain original financial targets for PRSUs or GPUs
- ü Forbid backdating or repricing of stock options

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Elements of Executive Compensation

Compensation Program Overview

Our Company provides compensation elements of base salary, bonus, long-term incentives, and limited perquisites and benefits. The balance among these components is established annually by the Compensation Committee and is designed to recognize past performance, retain key employees, and encourage future performance. When conducting its annual deliberations, the Compensation Committee reviews each component against both historical and recent comparative statistics as well as anticipated trends in compensation with comparisons to our peer group. The Compensation Committee also considers pay and employment conditions of other employees within the Company (internal pay equity) in determining executive compensation. The Compensation Committee believes that the design of our compensation program is appropriate and competitive.

Pay Mix

In alignment with our pay-for-performance philosophy, our total executive compensation pay mix is heavily weighted toward variable compensation, which helps to align the interests of our executives with long-term value-creation and shareholder interests. Annual and long-term incentive compensation represents 85% of target total direct compensation for our CEO and, on average, approximately 77% of target total direct compensation for our other NEOs.

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(1) Does not include the one-time additional GPU awarded in 2017 since this was not considered as part of the NEOs' target LTI award. The inclusion of the GPU award increases the CEO at-risk pay to 86% and the other NEOs at-risk pay to 79%.

Base Salary

The base salary for each NEO is based on that executive's scope of responsibilities, taking into account the competitive market compensation paid by companies within our established peer group to executives in similar positions. We believe that each of our executives' base salaries should generally be targeted around the market median of salaries paid to executives at comparable companies in similar positions, and with similar responsibilities, as described in the section "Compensation Benchmarking and Survey Data."

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Base salaries are reviewed by the Committee annually. Annual adjustments to an executive’s base salary take into account individual performance (based on achievement of pre-determined goals and objectives), market position of the individual’s current base salary versus our desired market positioning, our historical pay practices with respect to that position, affordability of any increase, and internal pay equity.

The following table provides information concerning the base salaries of our NEOs as of the end of our 2016 and 2017 fiscal years:

Name	2016 Base Salary	2017 Base Salary	% Increase
Martha Sullivan	$850,000	$920,004	8.2%
Paul Vasington	$466,827	$480,832	3.0%
Jeffrey Cote	$559,978	$571,178	2.0%
Steven Beringhause	$462,000	$480,480	4.0%
Allisha Elliott	$334,553	$344,589	3.0%

Ms. Sullivan's salary increase reflects a market adjustment to bring her salary to the competitive market median of our compensation peer group, in alignment with our competitive strategy.

Annual Incentive Bonus

Our NEOs participate in the executive annual incentive bonus program. Each year, we establish bonus targets for our executives based on the executive’s scope of responsibilities while taking into account the competitive market compensation paid by comparable companies to executives in similar positions. The annual incentive bonus is targeted at a level that, when combined with the executive's base salary, yields total annual cash compensation that approximates the market median. For 2017, target annual incentive bonuses were established at the levels listed below, which are consistent with 2016 levels:

Name	2017 Annual Incentive Bonus Target (as a % of base salary)
Martha Sullivan	125%
Paul Vasington	100%
Jeffrey Cote	100%
Steven Beringhause	100%
Allisha Elliott	65%

The annual incentive bonus consisted of two performance factors: (1) achievement of our Adjusted EPS growth goal and (2) achievement of business and strategic goals established in the performance scorecard. The performance against the pre-established goals outlined in the scorecard is determined by applying the percentage achievement against each weighted goal. This score is then applied as a modifier against the achievement of our Adjusted EPS growth goal.

The non-CEO executives have a shared performance scorecard (the "Executive Scorecard") for purposes of our annual incentive bonus program. This design better aligns our executive officers' performance incentives with our highly matrixed and interdependent structure. The CEO has an individual scorecard (the "CEO Scorecard") that is evaluated by the full Board of Directors. In addition, the Committee may exercise negative discretion in determining final payouts.

This two prong design is intended to motivate executives to focus on the achievement of both financial and strategic priorities. Annual Incentive Bonus payouts are calculated as follows:

Annual Incentive Bonus Target ($)	*	Achievement of Adjusted EPS Growth Goal Relative to Target (%)	*	Performance Score (%)	=	Annual Incentive Bonus Payout ($)

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Adjusted EPS

In establishing earnings goals, the Compensation Committee considered recent earnings performance, management's near-term operating and financial plans, and shareholder expectations. The target 2017 growth goal of an Adjusted EPS of $3.17, which exceeded the midpoint of the Company's annual guidance $3.14, represented an increase of 10% over 2016 Adjusted EPS.

	Adjusted EPS Growth Goal	Percentage of Target Payout
Threshold	5%	50%
Target	10%	100%
Hurdle	14%	120%
Maximum	24%	200%

As reflected in the table above, the actual annual incentive bonus for our executive officers could have been less than or greater than their target annual incentive bonus, depending on the Company's overall financial performance and the executive scorecard results. The actual payout will be interpolated on a straight line basis based on the table above.

Actual Performance Against Adjusted EPS Growth Goal

Our 2017 Adjusted EPS growth was 10.4%, which resulted in 103% funding relative to target.

Performance Scorecard

As discussed above, in addition to our Adjusted EPS growth goal, the incentive plan provides for a modifier based on performance against a scorecard. The CEO as well as all other executives can receive a score between 0% - 150%. In order for the modifier to apply, Adjusted EPS growth achievement must be at or above threshold performance. The scorecards are developed each year and include measurable business and strategic goals that can be reviewed at the end of the year and objectively scored. The weightings of each goal can vary from year to year and may be different between the CEO and non-CEO executive scorecards. The purpose of the performance scorecard is to tie bonus payouts to the achievement of strategic initiatives that our executive management can impact. These goals align our executives' decisions with the execution of our strategic initiatives.

CEO Scorecard

At the end of the year, the Committee reviewed the CEO's pre-set scorecard in light of her accomplishments and determined the resulting individual performance score. Summarized below is the CEO Scorecard for 2017 along with the resulting CEO Performance Score as determined by the Committee.

	Below	Meets	Exceeds
Total Shareholder Return			ü
Free Cash Flow	ü		
Business Positioning			ü
Team Development		ü	

CEO Performance Score = 107.8%

Key Accomplishments

- TSR growth performance above the median of our compensation peer group
- Increased Net revenue 3.3% (4.0% organic revenue growth) to $3.3 billion
- Closed new business wins worth an expected approximate $530 million in future annual revenues
- Increased organic adjusted earnings per share 10.4%
- Generated free cash flow of $413 million, a 5.6% increase over 2016
- Continued to build and develop the executive team and bench

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Executive Scorecard

All the non-CEO executives are assessed together against one Executive Scorecard which drives strong alignment and collaboration among the executives on key business and strategic objectives. At the end of the year, the CEO assessed the 2017 Executive Scorecard against actual performance, determined the resulting performance score, and made recommendations to the Committee. Summarized below is the 2017 scorecard for our non-CEO executives along with the resulting Executive Performance Score as determined by the Committee.

	Below	Meets	Exceeds
Total Shareholder Return			ü
Business Positioning			ü
Customer Delivery		ü	
Organizational Development		ü	

Executive Performance Score = 107.9%

Key Accomplishments

- TSR growth performance above the median of our compensation peer group
- Increased Organic Adjusted EBIT margins 100 basis points to 22.7% reflecting the ongoing benefits of integration activities and continued productivity improvements
- Closed new business wins worth an expected approximate $530 million in future annual revenues
- Executed continuous improvement initiatives that underpin the organic Adjusted EBIT(1) growth of 7.9%
- Sustained over 90% on-time quality delivery to our customers and received an improved customer quality rating
- Successfully filled and retained key leadership and technology roles
- Increased free cash flow 5.6% to $413 million, or 12.4%, of net revenue
- Strengthened the balance sheet by lowering our net leverage ratio to 3.0x
- Delivered a record $2.46 billion in net revenue for the Performance Sensing segment, or 3.9% organic growth on flat auto market growth
- Increased the profitability of acquired businesses through $35 million in cost synergies and productivity gains since 2015

2017 Annual Incentive Results

Based on the Company's Adjusted EPS performance and Performance Scores, the table below shows the actual bonus results for our CEO at 111.0% of target and our other NEOs at 111.1% of target:

Name	Annual Incentive Bonus Target (%)	Annual Incentive Bonus Target	Achievement of Adjusted EPS Relative to Target	Performance Score	Annual Incentive Bonus Payout	2017 Annual Incentive Bonus Payout as a % of Target
Martha Sullivan	125%	$1,150,005	103.0%	107.8%	$1,276,506	111.0%
Paul Vasington	100%	$480,832	103.0%	107.9%	$534,205	111.1%
Jeffrey Cote	100%	$571,178	103.0%	107.9%	$634,579	111.1%
Steven Beringhause	100%	$480,480	103.0%	107.9%	$533,813	111.1%
Allisha Elliott	65%	$223,983	103.0%	107.9%	$248,845	111.1%

Equity Compensation

Equity compensation is granted to our executive officers and other key employees as a long-term, non-cash incentive. Our equity compensation structure is intended to accomplish the following main objectives:

- balance and align the interests of participants and shareholders;
- reward participants for demonstrated leadership and performance aimed towards the creation of shareholder value;
- increase equity holding levels of key employees;

- ensure competitive levels of compensation opportunity in line with our peer group; and
- assist in attracting, retaining, and motivating key employees, including the NEOs.

(1) Represents a non-GAAP financial measure. Refer to Appendix A included at the end of this Proxy Statement for a definition and reconciliation of the non-GAAP financial measure to the most directly comparable GAAP financial measure.

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We primarily grant stock options, RSUs and PBUs under the Sensata Technologies Holding plc First Amended and Restated 2010 Equity Incentive Plan (the "2010 Equity Plan"), which was adopted in connection with our initial public offering, as the principal method of providing long-term incentive compensation. Prior to our initial public offering, we granted stock options to our executive officers under the First Amended and Restated Sensata Technologies Holding B.V. 2006 Management Option Plan (the "2006 Option Plan"), and we granted restricted securities to our executive officers under the First Amended and Restated Sensata Technologies Holding B.V. 2006 Management Securities Purchase Plan (the "2006 Purchase Plan"). It is expected that no further grants will be made under the 2006 Option Plan or the 2006 Purchase Plan.

2017 Long-Term Incentive ("LTI") Program

Our 2017 ongoing LTI program, excluding GPUs, for the NEOs consisted of approximately 50% PRSUs, approximately 35% stock options and approximately 15% RSUs. In 2017, we introduced an additional type of PBU tied to driving organic revenue growth over a three-year period called Growth Plan Units (GPUs). The inclusion of GPUs, in the 2017 LTI program for the NEOs results in an LTI mix of approximately 56% performance-based restricted stock units (PRSUs and GPUs), approximately 31% stock options and approximately 13% RSUs. The grant date values of 2017 Annual LTI awards were as follows:

Executive	2017 LTI Grant excluding GPUs	2017 GPUs Grant	2017 LTI Grant
Martha Sullivan	$4,200,040	$525,001	$4,725,041
Paul Vasington	$1,200,041	$150,006	$1,350,047
Jeffrey Cote	$1,500,066	$187,519	$1,687,585
Steven Beringhause	$1,350,061	$168,785	$1,518,846
Allisha Elliott	$700,048	$87,515	$787,563

Stock Options

Stock options were granted on April 1, 2017(1) with an exercise price equal to $43.67 (per unit), the fair market value of each underlying ordinary share as the grant date, and are subject to time-based vesting with 25% vesting on each of the first four anniversaries of the grant date.

RSUs

Time-Based RSUs were granted on April 1, 2017(1) with a fair market value of $43.67 (per unit) as of the grant date, and are subject to cliff vesting on the third anniversary of the grant date.

PRSUs

PRSUs were granted on April 1, 2017(1) with a fair market value of $43.67 (per unit) as of the grant date. The PRSUs are subject to cliff vesting on the third anniversary of the grant date. The number of PRSUs that will ultimately vest depends on the Company’s Adjusted EPS performance for each of the fiscal years 2017 through 2019. In addition, these awards include an ROIC modifier so that the number of PRSUs that convert into ordinary shares based on achievement of our performance goals may be adjusted upwards or downwards by up to 15%, depending on the Company’s ROIC for each of the three year periods. In order for the ROIC modifier to be applied, however, the Company must at least achieve the respective threshold Adjusted EPS goal. The ROIC modifier is included to encourage our executive officers to maintain a balanced capital deployment strategy in addition to focusing on earnings growth. Each year, the Committee undertakes a rigorous goal setting process during which it considers, among other items, management’s short- and long-term financial and operating plans and shareholder expectations regarding the Company’s earnings performance and growth, in determining Adjusted EPS goals and ROIC levels. The Committee strives to establish challenging but attainable targets with heavy stretch goals for maximum payout. Adjusted EPS and ROIC targets for each of the years in the three-year performance period were set at the beginning of the performance period. At the end of each year in the performance period, the award agreement provides that our actual results will be measured against that year’s pre-established targets. Participants have the opportunity to "bank" one-third of the award, adjusted for performance, after each year, with banked portions subject to continued time vesting over the three-year period.

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(1) The New York Stock Exchange was closed on April 1, 2017, therefore the closing stock price on the business day immediately preceding April 1, 2017 was utilized to determine both the exercise price for stock options and the fair

market value of an ordinary share as of the grant date for stock options, RSUs, PRSUs and GPUs.

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The table below illustrates how the ultimate payout is calculated:

Adjusted EPS (1-year periods)

Percentage of Adjusted EPS Target Achieved	Year 1 Adjusted EPS	Banked Units	Year 2 Adjusted EPS	Banked Units	Year 3 Adjusted EPS	Banked Units
< 90%		0%		0%		0%
90%	Threshold	50%	Threshold	50%	Threshold	50%
100%	Target	100%	Target	100%	Target	100%
≥110%	Maximum	100%	Maximum	125%	Maximum	150%

ROIC Modifier					
Percentage of ROIC Target	Modifier	Percentage of ROIC Target	Modifier	Percentage of ROIC Target	Modifier
<100%	0.85	<100%	0.85	<100%	0.85
100%-150%	1.00	100%-150%	1.00	100%-150%	1.00
>150%	1.15	>150%	1.15	>150%	1.15

1/3 of the PRSUs granted	*	Banked Units % based on Adjusted EPS performance	*	ROIC Modifier	=	Banked Units in a given year

For example, if 3,000 PRSUs are granted, Year 1 Adjusted EPS is at 90% of target and ROIC is at 90% of target, the Year 1 banked portion would be equal to (1/3 * 3,000 PRSUs) * 50% * .85 which is equal to 425 banked units.

On the vesting date, the number of PRSUs that will vest is the greater of:

(1) The cumulative number of banked units, or

(2) The product of (the total PRSUs granted) * (the Year 3 banked units percentage based on Adjusted EPS) * (the Year 3 ROIC modifier). This second formula can only be applied if the actual Year 3 Adjusted EPS is greater than 100% of the Year 3 Adjusted EPS target and the Year 3 ROIC is greater than or equal to 100% of the Year 3 ROIC target.

The banked units percentage for each year within the three-year performance period will be interpolated on a straight line basis based on the chart above.

We believe this approach, to set annual Adjusted EPS targets within the three-year performance period, provides a direct link to our Adjusted EPS growth goals and strengthens our executives' incentives to achieving these goals.

2015 - 2017 PRSUs

On April 1, 2018, 61% of the 2015 PRSUs vested. This was determined by taking the cumulative number of banked units from the three-year performance period because the Adjusted EPS performance in 2017 did not exceed the target. For purposes of the PRSU vesting calculation, Adjusted EPS is calculated excluding post second quarter acquisitions in the first year of ownership. Below provides an overview of the calculation:

	2015	2016	2017
Adjusted EPS Target	$2.92	$3.21	$3.53
Adjusted EPS Achieved	$2.82	$2.89	$3.19
% of Adjusted EPS Target Achieved	97%	90%	90%
Adjusted EPS Banked %	83%	50%	51%
Adjusted ROIC Target	10% - 15%	10% - 15%	10% - 15%
Adjusted ROIC Achieved	14%	12%	12%
ROIC Modifier	1.00	1.00	1.00
% Banked	83%	50%	51%

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Total vest = (1/3 of PRSUs granted * 2015 Adjusted EPS Banked % * 2015 ROIC Modifier) + (1/3 of PRSUs granted * 2016 Adjusted EPS Banked % * 2016 ROIC Modifier) + (1/3 of PRSUs granted * 2017 Adjusted EPS Banked % * 2017 ROIC Modifier)

Total vest = (1/3 * 83% * 1.00) + (1/3 * 50% * 1.00) + (1/3 * 51% * 1.00) = 61%

The table below depicts our actual historical performance related to PRSUs granted in 2011, 2012, 2013, 2014 and 2015.

Sensata LTI Performance Plan History	2011	2012	2013	2014	2015
Actual Performance	2013 ANI $356.8	2014 ANI $410.3	2015 Adj. EPS $2.82	2016 Adj. EPS $2.89	2017 Adj. EPS $3.19 ROIC 12%
Vested %	0%	0%	100%	96%	61%

GPUs

In 2017, we granted GPUs specifically tied to organic revenue growth performance to support our strategy to drive organic revenue growth in many of the markets we serve. This award was granted as an incremental award for 2017 with aggressive stretch targets and no banking for below target performance. GPUs were granted on April 1, 2017[(1)] with a fair market value of $43.67 (per unit) as of the grant date. The GPUs are subject to cliff vesting on the third anniversary of the grant date. The number of GPUs that will ultimately vest depends on the Company’s Adjusted Organic Revenue Growth performance for each of the fiscal years 2017 and 2018, and the 3-year constant currency CAGR in 2019. Adjusted Organic Revenue Growth is calculated as the reported percentage change in Net Revenue adjusted for the effects of: (1) foreign currency movements; and (2) acquisitions, net of exited businesses that occur during the three-year performance period. This award may payout between 100% and 200% of target, however, at or above target performance must be achieved to earn a payout under this award. Participants have the opportunity to "bank" one-third of the award, adjusted for performance, after each year, with banked portions subject to continued time vesting over the three-year period, and maximum banking limited to 100% in years 1 and 2. The table below illustrates how the ultimate payout is calculated:

Adjusted Organic Revenue Growth (1-year periods)

Performance	2017 Adjusted Organic Revenue Growth	Banked Units	2018 Adjusted Organic Revenue Growth	Banked Units	3-Year CAGR	Banked Units
<100%		0%		0%		0%
100%	Threshold/Target	100%	Threshold/Target	100%	Threshold/Target	100%
≥140%	Maximum	100%	Maximum	100%	Maximum	200%

1/3 of the GPUs granted	*	Banked Units % based on Adjusted Organic Growth performance	=	Banked Units in a given year

On the vesting date, the number of GPUs that will vest is the greater of:

(1) The cumulative number of banked units, or

(2) The product of (the total GPUs granted) * (the Year 3 banked units percentage based on 3-Year CAGR).

The banked units percentage for each year within the three-year performance period will be interpolated on a straight line basis based on the chart above.

2018 One-Time Recognition Award

In recognition of Mr. Vasington's performance and strong contributions in shaping the financial strategy for the Company since his joining in February 2014, on January 30, 2018, the Compensation Committee as well as the full Board of Directors approved a one-time recognition award for him in the form of 8,899 RSUs valued at $500,000. The RSUs will cliff vest on the third anniversary of the grant date. The Compensation Committee recognizes the strong competition for talented executives and the limited number of individuals who possess the mix of leadership, technical expertise and knowledge to successfully lead our finance organization and our Company.

(1)

The New York Stock Exchange was closed on April 1, 2017, therefore the closing stock price on the business day immediately preceding April 1, 2017 was utilized to determine both the exercise price for stock options and the fair market value of an ordinary share as of the grant date for stock options, RSUs, PRSUs and GPUs.

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The Compensation Committee believed it was acting in the best interest of the Company and its shareholders to provide Mr. Vasington with a long-term incentive intended to recognize his contributions to the Company's growth and encourage his continued employment with the Company. This award includes certain restrictive covenants, including non-competition, non-solicitation, and non-disclosure restrictions and is subject to double trigger vesting upon a change in control.

Retirement and Other Benefits

Certain NEOs are eligible to participate in the retirement and benefit programs as described below. The Compensation Committee reviews the overall cost to the Company of the various programs generally when changes are proposed. The Compensation Committee believes the benefits provided by these programs are important factors in attracting and retaining executive officers, including the NEOs.

All retirement plans provided for employees duplicate benefits provided previously to participants under plans sponsored by Texas Instruments and recognize prior service with Texas Instruments.

Pension Plan. As part of their post-employment compensation, Ms. Sullivan and Mr. Beringhause participate in the Sensata Technologies Employees Pension Plan. Texas Instruments closed this pension plan to participants hired after November 1997. Effective January 31, 2012, this plan was frozen, and as a result, future benefit accruals after this date have been eliminated. The benefits under this qualified benefit pension plan are determined using a formula based upon years of service and the highest five consecutive years of compensation prior to the freeze in January 2012. See "Pension Benefits" below for more information on the benefits and terms and conditions of this pension plan.

Supplemental Benefit Pension Plan. The Sensata Technologies Supplemental Benefit Pension Plan is a non-qualified benefit payable to participants that represents the difference between the vested benefit actually payable under the Sensata Technologies Employees Pension Plan at the time the participant’s benefit payment(s) commences under this supplemental pension plan and the vested benefit that would be payable under the Sensata Technologies Employees Pension Plan had there been no qualified compensation limit. Effective January 31, 2012, this plan was frozen, and as a result, future benefit accruals after this date have been eliminated.

401(k) Savings Plan. The NEOs are eligible to participate in our 401(k) savings plan on the same basis as all other eligible employees. The plan provides for an employer-matching contribution up to 4% of the employee's annual eligible earnings. Since 2009, the matching of employees’ contributions in our 401(k) savings plan has been discretionary and based on the financial performance of the Company. Ms. Sullivan and Ms. Elliott and Messrs. Vasington, Cote, and Beringhause are participants in this plan.

In 2017, based on the judgment of our CEO with respect to our financial performance, we matched the contributions by employees on a dollar-for-dollar basis to our 401(k) savings plan as described above.

Health and Welfare Plans. We provide medical, dental, vision, life insurance, and disability benefits to all eligible non-contractual employees. The NEOs are eligible to participate in these benefits on the same basis as all other employees.

Post-Employment Medical Plan. In general, employees, including the NEOs, with 20 or more years of service, including time worked at Texas Instruments, are eligible for retiree health and dental benefits. Individuals hired on or after January 1, 2007, including Ms. Elliott and, Messrs. Cote, and Vasington, and individuals who retired from Texas Instruments are not eligible for retiree health and dental benefits. Ms. Sullivan and Mr. Beringhause are eligible for this plan.

Perquisites. In addition to the components of compensation discussed above, we offer perquisites to the NEOs in the form of financial counseling. See "Summary Compensation Table" below for a summary of the reportable perquisites for the NEOs.

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Compensation Risk Controls

The following table summarizes practices we have in place to mitigate risk for shareholders.

Executive Stock Ownership Requirements	The Company has a policy that each NEO hold stock options, restricted securities, or other equity of the Company in an amount equal in value to at least a defined multiple of his or her base salary as follows: Ms. Sullivan, 4x salary; Ms. Elliott, Messrs. Vasington, Cote and Beringhause 3x salary. All of the NEOs are currently meeting their stock ownership requirement.
Director Stock Ownership Requirements	The Committee has adopted a policy requiring directors to hold five times their annual cash retainer in share value ($600,000 holding requirement for our Chairman and $300,000 holding requirement for all other Board members), to ensure that directors maintain a meaningful ownership stake in the Company and that they are encouraged to take a long-term view on value creation.
Share Holding Requirement	The Company and Compensation Committee have adopted a policy which requires individuals subject to Stock Ownership requirements, both employees and non-employee directors, to retain 100% of net after-tax shares upon vesting/exercise until ownership guidelines have been met.
Anti-hedging/Anti-pledging Policy	The Company has an enhanced Insider Trading Policy that applies to all directors, officers and employees which clearly states that hedging and pledging are strictly prohibited.
Claw-back Policy	A recoupment ("claw-back") policy is in place which gives the Compensation Committee the ability to claw-back officer bonuses or equity in the event of a restatement of our financial results due to misconduct.

Process and Procedure for Determining Executive Compensation

Role and Function of the Committee

The Compensation Committee is currently composed of three members of the Board of Directors: Kirk P. Pond, James E. Heppelmann, and Andrew C. Teich. The Compensation Committee is responsible for reviewing and approving each element of compensation for the NEOs. The Compensation Committee also reviews our overall compensation philosophy and objectives on an annual basis. The Compensation Committee is also involved with risk review of our compensation policies and practices, and has concluded that our compensation program does not incentivize executives or employees to take actions that would result in a material adverse impact on the Company.

The Compensation Committee has the sole authority to retain and to terminate a compensation consultant and to approve the consultant’s fees and all other terms of the engagement. The compensation consultant advises the Compensation Committee on all matters related to the compensation of the NEOs and assists the Committee in interpreting data provided by us, as well as additional data provided by the compensation consultant. The Compensation Committee retained Frederic W. Cook & Co., Inc. ("FW Cook") as its compensation consultant. FW Cook prepared materials for, and participated in, all Compensation Committee meetings. The Compensation Committee has the ability to hold an executive session with the compensation consultant during each meeting at which the consultant is present. No members of management are present at the executive sessions unless requested by the Compensation Committee.

The Compensation Committee makes an independent determination on all matters related to compensation of the NEOs. In making its determinations, the Compensation Committee may seek the views of the CEO on whether the existing compensation policies and practices continue to support our business objectives, the appropriateness of performance goals, the Company’s performance, and the contributions of the other NEOs to that performance.

The Compensation Committee may also consult with the Chief Human Resources Officer or other members of our Human Resources staff on matters related to the design, administration, and/or operation of our compensation program. The Compensation Committee has delegated administrative responsibilities for implementing its decisions on compensation and benefit related matters to the Chief Human Resources Officer, who reports directly to the Compensation Committee regarding the actions she has taken under this delegation.

In the selection of FW Cook as its compensation consultant, the Compensation Committee considered the independence of FW Cook in light of SEC rules and NYSE listing standards. Specifically, the Compensation Committee considered the following factors: (i) other services provided to us by FW Cook; (ii) fees paid by us as a percentage of FW Cook's total revenue; (iii) policies or procedures maintained by FW Cook that are designed to prevent a conflict of interest; (iv) any business or personal relationships between the individual consultant(s) from FW Cook involved in the engagement and a member of the Compensation Committee; (v) any Company stock owned by FW Cook or the individual consultant(s) of FW Cook involved in the engagement; and (vi) any business or personal relationships between our executive officers and FW Cook or the individual consultant(s) involved in the engagement. The Compensation Committee concluded that FW Cook is independent under these rules and standards.

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Role of Officers in Determining Compensation

The Chief Executive Officer, Chief Human Resources Officer, and Vice President, Total Rewards provide analysis and recommendations on compensation issues and attend Compensation Committee meetings as requested by members of the Compensation Committee. The Compensation Committee also meets in executive sessions without any executive officers present. All decisions related to the compensation of the NEOs are ultimately made by the Compensation Committee.

Compensation Benchmarking and Survey Data

As part of establishing the total compensation packages for our NEOs for 2017, the Compensation Committee reviewed compensation packages for executive officers holding comparable positions, based on similarity of job content, at comparable companies. Annually FW Cook reviews a list of comparable companies for compensation benchmarking based on our industry, size and financial profile, including revenue and market capitalization. In October 2016, FW Cook recommended that the list of comparable companies remained unchanged. The list of comparable companies recommended by FW Cook (i.e. the 2017 peer group) was approved by the Committee in October 2016. The 2017 peer group consisted of the following companies:

AMETEK, Inc.	Amphenol Corporation
Analog Devices, Inc.	BorgWarner Inc.
Curtiss-Wright Corporation	Dana Incorporated
Esterline Technologies Corporation	Fairchild Semiconductor International, Inc.*
FLIR Systems, Inc.	Flowserve Corporation
Gentex Corporation	Hubbell Inc.
Keysight Technologies, Inc.	Moog Inc.
Regal Beloit Corporation	Roper Technologies, Inc.
Skyworks Solutions, Inc.	Teledyne Technologies Inc.
Trimble Inc.	Woodward, Inc.

* Fairchild Semiconductor International, Inc. was acquired by ON Semiconductor Corporation in September 2016; however, relevant 2016 compensation data had been filed at the time of the peer group approval.

The Compensation Committee utilizes the peer group to provide context for its compensation decision making. The compensation paid by peer group companies to their respective executive officers does not factor into the Compensation Committee’s determination of the peer group. After the peer group companies were selected, FW Cook prepared and presented a report to the Compensation Committee summarizing comparisons of our NEO compensation to that of comparable executives within the 2017 peer group. Each of the elements of compensation (base salary, short-term incentive target, and long-term stock-based compensation award) is reviewed as part of this analysis and evaluation.

Employment Agreements, Change In Control Provisions, and One-Time Payments

We have employment agreements in place with each of our NEOs, and because each NEO is a U.S. resident, the employment agreements are with our primary U.S. operating subsidiary, Sensata Technologies, Inc. ("STI"). The agreements are for a one-year term, automatically renewing for successive additional one-year terms. The agreements provide for an annual base salary and eligibility to earn an annual incentive bonus in an amount equal to a certain percentage of his or her annual base salary, as previously described. Whether by express agreement, or by Company policy and practice applying to all STI officers, if any NEO is terminated without "cause," or if the NEO terminates his or her employment for "good reason" during the employment term, the NEO will be entitled to a severance payment equal to one year of his or her annual base salary plus an amount equal to the average of the NEO’s annual incentive bonus for the two years preceding his or her termination.

Ms. Sullivan entered into an amended and restated employment agreement as of January 1, 2013 that includes severance provisions of (i) a severance payment equal to two years of her then current base salary, (ii) an amount equal to the sum of the annual incentive bonus payments received in the two years preceding her termination, and (iii) continuation of her health and welfare benefits to run concurrent with her COBRA period.

Under the employment agreements, "cause" means one or more of the following: (i) the indictment for a felony or other crime involving moral turpitude or the commission of any other act or any omission to act involving fraud with respect to the Company or any of its subsidiaries or any of their customers or suppliers; (ii) any act or any omission to act involving dishonesty or disloyalty which causes, or in the good faith judgment of the Company's Board of Directors would be reasonably likely to cause, material harm (including reputational harm) to the Company or any of its subsidiaries or any of their customers or suppliers; (iii) any (A) repeated abuse of alcohol or (B) abuse of controlled substances, in either case, that adversely affects the NEO's work performance (and, in the

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case of clause (A), continues to occur at any time more than 30 days after the NEO has been given written notice thereof) or brings the Company or its subsidiaries into public disgrace or disrepute; (iv) the failure by the NEO to substantially perform duties as reasonably directed by the Company's Board of Directors or the NEO's supervisor(s), which non-performance remains uncured for 10 days after written notice thereof is given to the NEO; (v) willful misconduct with respect to the Company or any of its subsidiaries, which misconducts causes, or in the good faith judgment of the Company's Board of Directors would be reasonably likely to cause, material harm (including reputational harm) to the Company or any of its subsidiaries; or (vi) any breach by the NEO of certain provisions of the employment agreements or any other material breach of the employment agreements, the 2006 Purchase Plan, the 2006 Option Plan, or the 2010 Equity Plan.

Under the employment agreements, "good reason" means one or more of the following: (i) any reduction in base salary or bonus opportunity, without prior consent, in either case other than any reduction which (A) is generally applicable to senior leadership team executives of STI and (B) does not exceed 15% of the NEO's base salary and bonus opportunity in the aggregate; (ii) any material breach by STI or any of its subsidiaries of any agreement with the NEO; (iii) a change in principal office, without prior consent, to a location that is more than 50 miles from the NEO's principal office on the date thereof; (iv) delivery by STI of a notice of non-renewal of the term of the employment agreement; or (v) in the case of Ms. Sullivan's agreements, a material diminution in job responsibilities, without prior consent; provided that any such reason was not cured by STI within 30 days after delivery of written notice thereof to STI; and further provided that, in each case, written notice of an NEO's resignation with good reason must be delivered to STI within 30 days after the NEO has actual knowledge of the occurrence of any such event in order for the NEO's resignation with good reason to be effective thereunder.

We believe that these agreements serve to maintain the focus of our NEOs and ensure that their attention, efforts, and commitment are aligned with maximizing our success. These agreements serve to minimize distractions involving executive management that might arise when the Board of Directors is considering possible strategic transactions involving a change in control and assure continuity of executive management and objective input to the Board when it is considering any strategic transaction.

For more information regarding change in control provisions, refer to the "Potential Payments upon Termination or a Change in Control" section of this Proxy Statement.

Risk Management and Assessment

In setting our compensation policies and practices, including the compensation of the NEOs, the Compensation Committee considers the risks to our shareholders and the achievement of our goals that may be inherent in such policies and practices. Although a significant portion of our executives' compensation is performance-based and "at risk," the Committee believes the compensation policies and practices that we have adopted are appropriately structured and are not reasonably likely to materially adversely affect the Company. In particular:

- We believe that incentive programs tied to the achievement of our strategic objectives, financial performance goals, and specific individual goals appropriately provide executives, including the NEOs, and other employees the incentive to focus on delivering shareholder value.
- A significant portion of variable compensation is delivered in equity (stock options, RSUs, PRSUs, and GPUs) with multi-year vesting. We believe that equity compensation helps reduce compensation risk by balancing financial and strategic goals against other factors management may consider to ensure long-term shareholder value is being sought.
- We believe that stock ownership guidelines and vesting restrictions on equity awards serve as effective retention mechanisms and align the interests of employees, including the NEOs, with long-term shareholder value.

REPORT OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

The Committee has reviewed and discussed the foregoing Compensation Discussion and Analysis with management. Based on its review and discussions, the Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement and incorporated by reference into the Company's Annual Report on Form 10–K for the fiscal year ended December 31, 2017.

From the members of the Compensation Committee:

James E. Heppelmann (Chair)

Kirk P. Pond
Andrew Teich

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SUMMARY COMPENSATION TABLES AND NARRATIVE DISCLOSURES

The following table sets forth information required under applicable SEC rules about the compensation for the years ended December 31, 2017, 2016, and 2015 of (i) our CEO, (ii) our CFO, and (iii) the three most highly compensated other executive officers who were serving as officers on December 31, 2017 (each, an "NEO" and collectively, the "NEOs").

Name and Principal Position	Fiscal Year	Salary ($)(1)	Stock Awards ($)(2)	Option Awards ($)(3)	Non-Equity Incentive Plan Compensation ($)(4)	Change in Pension Value and Non-Qualified Deferred Compensation Earnings ($)(5)	All Other Compensation ($)(6)	Total ($)
Martha Sullivan, President and Chief Executive Officer	2017	902,505	3,255,031	1,470,010	1,276,506	234,308	40,504	7,178,864
	2016	841,256	2,502,518	1,347,512	935,000	101,555	55,275	5,783,116
	2015	792,501	2,405,089	1,415,044	624,698	57,938	89,514	5,384,784
Paul Vasington, Executive Vice President and Chief Financial Officer	2017	477,331	930,040	420,007	534,205	—	31,205	2,392,788
	2016	462,881	780,057	420,005	414,916	—	29,741	2,107,600
	2015	448,291	650,084	350,009	295,522	—	32,023	1,775,929
Jeffrey Cote, Executive Vice President, Sensing Solutions and Chief Operating Officer	2017	568,378	1,162,583	525,002	634,579	—	23,501	2,914,043
	2016	557,233	975,052	2,025,004	497,709	—	29,123	4,084,121
	2015	545,651	975,041	525,004	359,704	—	29,145	2,434,545
Steven Beringhause, Executive Vice President, Performance Sensing and Chief Technology Officer	2017	475,860	1,046,334	472,512	533,813	86,521	608,185	3,223,225
	2016	456,500	650,048	1,850,011	410,626	22,813	542,503	3,932,501
	2015	435,000	650,084	350,009	288,288	2,546	28,994	1,754,921
Allisha Elliott, Senior Vice President and Chief Human Resources Officer	2017	342,080	542,556	245,007	248,845	—	30,552	1,409,040
	2016	329,081	955,065	245,012	193,278	—	29,462	1,751,898

(1) Base salary shown here may differ with the base salaries shown in the "Compensation Discussion and Analysis-Elements of Executive Compensation-Base Salary" due to base salary increases that went into effect during the year, if any.

(2) Represents the aggregate grant date fair value of restricted stock units (i.e., PRSUs, GPUs, and RSUs) granted in the years ended December 31, 2017, 2016, and 2015 calculated in accordance with Accounting Standards Codification ("ASC") Topic 718, Stock Compensation ("ASC 718"). See Note 11, "Share Based Payment Plans," of our audited consolidated financial statements included in our Annual Report on Form 10-K for fiscal year 2017 for further discussion of the relevant assumptions used in calculating the grant date fair value. With respect to PRSUs granted, the number of securities that vest will depend on the extent to which certain performance criteria are met and could range between 0% and 172.5% of the number of units granted. With respect to GPUs granted, the number of securities that vest will depend on the extent to which certain performance criteria are met and could

range between 0% and 200% of the number of units granted. The number of PRSUs, GPUs and RSUs granted to each NEO during 2017 is detailed in the Grants of Plan Based Awards Table.

(3) Represents the grant date fair value of stock options granted during the fiscal year. The grant date fair values have been determined based on the assumptions and methodologies set forth in Note 11, "Share Based Payment Plans," of our Annual Report on Form 10–K for the fiscal year ended December 31, 2017. The number of shares underlying the stock options granted to each NEO during 2017 is detailed in the Grants of Plan Based Awards Table. Ms. Sullivan's 2015 option award includes 7,040 options received in exchange for her service as an Executive Director on our Board.

(4) Represents the annual incentive bonus awarded to each NEO. See "Compensation Discussion and Analysis-Elements of Executive Compensation-Annual Incentive Bonus" for more information.

(5) Reflects the aggregate change in actuarial present value of accrued benefits under the Sensata Technologies Employees Pension Plan and the Supplemental Pension Plan.

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(6) The table below presents an itemized account of "All Other Compensation" provided to the NEOs, regardless of the amount and any minimal thresholds provided under the SEC rules and regulations.

Name	Fiscal Year	Financial Counseling ($)(1)	Insurance Premium Contributions ($)(2)	Matching Contributions to 401(k) Plan ($)	Director Payments ($)(3)	All Other Payments ($)(4)	Total ($)
Martha Sullivan	2017	19,225	6,760	10,800	3,719	—	40,504
	2016	18,490	1,185	10,600	25,000	—	55,275
	2015	17,780	1,134	10,600	60,000	—	89,514
Paul Vasington	2017	19,225	1,180	10,800	—	—	31,205
	2016	18,490	651	10,600	—	—	29,741
	2015	20,218	1,205	10,600	—	—	32,023
Jeffrey Cote	2017	11,269	1,432	10,800	—	—	23,501
	2016	17,756	767	10,600	—	—	29,123
	2015	17,780	765	10,600	—	—	29,145
Steven Beringhause	2017	19,225	1,177	10,800	—	576,983	608,185
	2016	18,490	644	10,600	—	512,769	542,503
	2015	17,780	614	10,600	—	—	28,994
Allisha Elliott	2017	19,225	527	10,800	—	—	30,552
	2016	18,422	440	10,600	—	—	29,462

(1) Represents payments made by the Company in connection with financial and legal counseling provided to the NEOs.

(2) Represents payments made by the Company in respect of travel and accident insurance policies and premiums on behalf of each of the NEOs. The amounts also include payments made by the Company when an individual chooses to “opt-out” of our benefit plans. Opt-out dental payments were made in the amount of $75 to Ms. Sullivan for fiscal year 2015. Opt-out medical and dental payments were made in the amount of $575 to Mr. Vasington for fiscal year 2015.

(3) Ms. Sullivan's director payments were received in exchange for her service as an Executive Director on our Board. The 2017 amount includes imputed income for prior years' tax adjustments identified as a result of a Netherlands wage tax audit.

(4) Includes a tax equalization payment provided to Mr. Beringhause in 2017 and 2016 in connection with the exercise of stock options which were previously awarded to him while on an expatriate assignment.

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Grants of Plan Based Awards Table

The following table sets forth information on plan–based compensation awards granted to the NEOs during fiscal year 2017.

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards[1]			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stocks or Units (#)[5]	All Other Option Awards: Number of Securities Underlying Options (#)[6]	Exercise or Base Price of Option Awards ($/Sh)	Grant Date Fair Value of Stock and Option Awards ($)[7]
		Threshold ($)[2]	Target ($)[3]	Maximum ($)[4]	Threshold (#)	Target (#)	Maximum (#)				
Martha Sullivan	N/A	575,003	1,150,005	2,760,012							
	4/1/2017[8]				20,437	48,088	82,952	14,427			2,730,030
	4/1/2017[9]				12,022	12,022	24,044				525,001
	4/1/2017								101,380	43.67	1,470,010
Paul Vasington	N/A	240,416	480,832	1,153,997							
	4/1/2017[8]				5,840	13,740	23,702	4,122			780,034
	4/1/2017[9]				3,435	3,435	6,870				150,006
	4/1/2017								28,966	43.67	420,007
Jeffrey Cote	N/A	285,589	571,178	1,370,827							
	4/1/2017[8]				7,299	17,175	29,627	5,153			975,064
	4/1/2017[9]				4,294	4,294	8,588				187,519
	4/1/2017								36,207	43.67	525,002
Steven Beringhause	N/A	240,240	480,480	1,153,152							
	4/1/2017[8]				6,569	15,457	26,663	4,638			877,549
	4/1/2017[9]				3,865	3,865	7,730				168,785
	4/1/2017								32,587	43.67	472,512
Allisha Elliott	N/A	111,992	223,983	537,559							
	4/1/2017[8]				3,406	8,015	13,826	2,405			455,041
	4/1/2017[9]				2,004	2,004	4,008				87,515
	4/1/2017								16,897	43.67	245,007

(1) The threshold, target and maximum awards were established under our annual incentive bonus program. See "Compensation Discussion and Analysis—Elements of Executive Compensation–Annual Incentive Bonus" for information regarding the criteria applied in determining the amounts payable under the awards. The actual amounts paid with respect to these awards are included in the "Non-Equity Incentive Plan Compensation" column in the Summary Compensation Table.

(2) Threshold amounts were determined based on 50% of the 2017 bonus target for each NEO.

(3) Target amounts were determined based on 2017 annual base salary for each NEO.

(4) The maximum payment amount under our annual incentive bonus program is 2x the target amount times a multiplier based on scorecard performance, which can range from 0% to 150%, subject to a cap of 240%.

(5)