Sensata Technologies Holding plc
Form DEF 14A
April 30, 2019

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)
Payment of Filing Fee (Check the appropriate box):
x No fee required.
¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

---

2) Aggregate number of securities to which transaction applies:

---

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

---

4) Proposed maximum aggregate value of transaction:

---

5) Total fee paid:

¨ Fee paid previously with preliminary materials.
¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the

Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

SENSATA
TECHNOLOGIES
HOLDING
PLC

2019 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 30, 2019

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 10:00 a.m. (Eastern Time) on Tuesday, May 28, 2019 (the "Annual Meeting").

Our Board has fixed the close of business on April 10, 2019 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, 2019.

We thank you for your continued support.

By Order of the Board of Directors,

Paul B. Edgerley
Chairman of the Board

TABLE OF CONTENTS

Notice of Annual General Meeting of Shareholders

Tuesday, May 28, 2019 at 10:00 a.m., Eastern Time Registration begins at 9:30 a.m.	Sensata Technologies Holding plc 529 Pleasant Street Attleboro, MA US 02703-2421

We are pleased to invite you to attend the 2019 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. Advisory ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2019.
4. Advisory vote on our Director Compensation Report.
5. Approval of our Director Compensation Policy.
6. Approval of the appointment of Ernst & Young LLP as our U.K. statutory auditor.
7. 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.
8. Receipt of our 2018 Annual Report and Accounts.
9. Approval of the form of two share repurchase contracts and the potential repurchase counterparties.
10. Authorization of the Board, in accordance with section 551 of the U.K. Companies Act 2006, as amended (the "U.K. Companies Act"), to exercise all powers of the Company to issue equity securities.
11. Authorization of the Board, in accordance with section 570 of the U.K. Companies Act, to issue equity securities without the rights of preemption provided by section 561 of the U.K. Companies Act.
12. Authorization of the Board, in accordance with section 551 of the U.K. Companies Act, to exercise all powers of the Company to issue equity shares under our equity incentive plans.
13. Authorization of the Board, in accordance with section 570 of the U.K. Companies Act, to issue equity shares under our equity incentive plans without the rights of preemption provided by section 561 of the U.K. Companies Act.

Effective March 28, 2018, Sensata Technologies Holding NV ("Sensata NV") merged with and into Sensata plc. Thus, references to "Sensata", "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 10, 2019 are entitled to vote at the Annual Meeting scheduled for May 28, 2019. Your vote is important to us. 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 73 of this proxy statement.

This notice and proxy statement are being mailed or made available to shareholders on or around April 30, 2019. We urge you to read the attached proxy statement for additional information concerning the matters to be considered at the Annual Meeting.
April 30, 2019
By Order of the Board of Directors,

Melissa L. Mong
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 9, 11 and 13, 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 U.K. 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 Wednesday, April 10, 2019, 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 Wednesday, April 10, 2019, 161,631,388 ordinary shares of the Company were issued and outstanding. After April 30, 2019, 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 26, 2019 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 27, 2019 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 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. Shareholders meeting the threshold requirements set out in the U.K. Companies Act have the right to require the Company to publish on the Company’s website a statement setting out any matter relating to: (i) the audit of the Company’s accounts (including the auditor’s report and the conduct of the audit) that are to be presented before the Annual Meeting; or (ii) any circumstance connected with the auditor of the Company ceasing to hold office since the previous annual general meeting at which annual accounts and reports were presented in accordance with the U.K. Companies Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with the U.K. Companies Act. When the Company is required to place a statement on a website under the U.K. Companies Act, it must forward the statement to the Company’s auditor not later than the time when it makes the statement available on its website. The business which may be dealt with at the Annual Meeting includes any statement that the Company has been required under the U.K. Companies Act to publish on a website.

9. Pursuant to U.S. Securities and Exchange Commission (the "SEC") rules, the Company’s proxy statement (including this Notice of Annual General Meeting of Shareholders), the Company's U.S. Annual Report for the year ended December 31, 2018 (including the Annual Report on Form 10-K for the year ended December 31, 2018), 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.

10. You may not use any electronic address provided in this Notice of Annual General Meeting of Shareholders or any related documentation to communicate with the Company for any purposes other than as expressly stated.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to be held on May 28, 2019: The Notice of Annual General Meeting of Shareholders, Proxy Statement, and the Company's Annual Report for fiscal year ended December 31, 2018 are available at http://annualmeeting.sensata.com.

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 U.K. Companies Act 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 United States or other jurisdictions. Specifically, Proposals 4 through 13 set forth in this proxy statement are required for the Company under applicable U.K. law but are not typical or required by companies formed under U.S. jurisdictions.

Proposals and Board Recommendations[1]

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

Proposal	Our Board's Recommendation
1: Resolutions Regarding the Election of Directors (page 6)[2] The Board of Directors (the "Board") and the Nominating & Corporate Governance Committee of the Board believe that the nine nominees possess the necessary qualifications to provide	FOR each nominee

effective oversight of the business and quality advice and counsel to the Company's management.

FOR

Proposal 2: Advisory Resolution on Executive Compensation (page 17)

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 50)

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, 2019 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: Advisory Vote on Director Compensation Report (page 52)

An annual non-binding advisory shareholder vote is required on the Directors' Compensation Report. While the results of this vote are non-binding and advisory in nature (which means the Directors' entitlements to compensation are not conditional upon the resolution being passed), the Board would like to carefully consider the results of this shareholder vote.

FOR

Proposal 5: Approval of Director Compensation Policy (page 53)

Under the U.K. Companies Act, companies incorporated in the U.K. whose shares are publicly listed (whether in or outside of the U.K.) must submit their Directors' Compensation Policy to a binding shareholders' vote at least once every three years. The Company's Directors' Compensation Policy is set out in the U.K. Annual Report and Accounts and is reproduced in Appendix B attached to this proxy statement. The Directors' Compensation Policy sets out the Company's forward-looking policy on directors' compensation and all directors' compensation must be paid in accordance with the Directors' Compensation Policy. If the Directors' Compensation Policy is approved, it will be valid without requiring additional shareholder approval until December 31, 2022.

FOR

Proposal 6: Resolution Re-Appointing Ernst & Young LLP as the

Company's U.K. Statutory Auditor Under the U.K. Companies Act (page 54) 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, 2019 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 7: Resolution to Authorize the Audit Committee, on behalf of the Board, to Determine Remuneration of the Company's U.K. Statutory Auditor (page 55)

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.

FOR

Proposal 8: Resolution to Receive the

Company's Annual Report and Accounts (page 56)

The Company's Annual Report and Accounts is required to be presented at the Annual Meeting.

FOR

Proposal 9: Resolution to Approve Form of Share Repurchase Contracts and Repurchase Counterparties (page 57)

Under the U.K. 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 and executed with counterparties approved by our shareholders. The Company seeks approval for two forms of share repurchase contracts as set forth in Appendix D and Appendix E attached to this proxy statement.

FOR

Proposal 10: Resolution to Authorize the Board to Issue Shares (page 59)

As required under the U.K. Companies Act, we propose that our shareholders authorize our directors to issue ordinary shares up to an aggregate nominal amount of

€404,000.

FOR

Proposal 11: Resolution to Authorize the Board to Issue Shares without Preemptive Rights (page 60)

This special resolution is required under the U.K. Companies Act to allow us to issue shares without first offering them to our shareholders. We propose that, subject to the passing of the resolution included in

Proposal 10, our directors be empowered to issue ordinary shares up to an aggregate nominal amount of €404,000 free from the preemptive rights and restrictions in section 561 of the U.K. Companies Act.

FOR

Proposal 12: Resolution to Authorize the Board to Issue Shares under our Equity Incentive Plans (page 61)

As required under the U.K. Companies Act, we propose that our shareholders authorize our directors to issue ordinary shares under our equity incentive plans up to an aggregate nominal amount of €70,000.

Our Board's Recommendation
FOR

Proposal 13: Resolution to Authorize the Board to Issue Shares under our Equity Incentive Plans without Preemptive Rights (page 62)

This special resolution is required under the U.K. 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 12, our directors be empowered to issue ordinary shares under our equity incentive plans up to an aggregate nominal amount of €70,000 free from the preemptive rights and restrictions in section 561 of the U.K. Companies Act.

(1) Please refer to pages 70-72 of this proxy statement for the full text of the proposals.
(2) A separate resolution will be proposed for each director.

PROPOSAL 1: ELECTION OF DIRECTORS

è The Board of Directors unanimously recommends that shareholders vote "FOR" the election of each nominee.
Acting upon the recommendation of the Nominating & Corporate 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 our articles of association, 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, 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 2019 Annual General Meeting" on page 70 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. 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.

Paul B. Edgerley

Since: 2010
Age: 63
Committees: Finance
N&CG (Chair)

Mr. Edgerley has served as the Chairman of our Board since May 2015 and as a director of the Company since our initial public offering ("IPO") in March 2010. 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 is a former director of Keystone Automotive Operations, Inc. and MEI Conlux Holdings, Inc. Mr. Edgerley currently serves on the board of directors of Apex Tool Group, LLC, Hero Moto Corporation, and TI Fluid Systems PLC.

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.

Martha N. Sullivan

Director Since:
2013
Age:
62
Committees:
Innovation

Ms. 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 from September 2010 until January 2019, 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 joined Texas Instruments in 1984 and held 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, Presidential'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 to the Board significant senior leadership and operational, industry, and technical experience. She has extensive knowledge of our 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 Chief Executive Officer, she guides the execution of our strategy and operations.

John P. Absmeier

Director Since:
2019
Age:
44
Committees:
Innovation

Mr. Absmeier has served as a director of the Company since March 2019. Mr. Absmeier has been the Chief Technology Officer of Lear Corporation ("Lear"), a public company and leading supplier of automotive technology including seating and electrical and electronic systems since June 2018. As Chief Technology Officer, Mr. Absmeier leads all aspects of Lear's technology and innovation efforts as well as corporate strategy, reporting to the President and Chief Executive Officer. Prior to joining Lear, he was Vice President of Smart Machines at Samsung Electronics from November 2015 through May 2018. While at Samsung, he led the company's acquisition of Harman International and in May 2017, became the Senior Vice President and General Manager of the ADAS/Autonomous business unit at Harman. Prior to joining Samsung, Mr. Absmeier was with Delphi Corporation for 19 years, where he held several positions of increasing responsibility. In 2014 he was named as one of the top 40 automotive executives under the age of 40 by Automotive News. From October 2012 to November 2015, he was Managing Director - Delphi Labs @Silicon Valley and Autonomous Driving, and from October 2006 to October 2012, Business Director – Electronic Controls, Asia Pacific. Also during his time at Delphi, Mr. Absmeier held several roles in the areas of hybrid and electric vehicles, fuel cells and telematics. Mr. Absmeier holds a M.S. in Mechanical Engineering and Management of Technology from the University of California, Berkeley, and a B.S. in Mechanical Engineering from Purdue University. Before launching his business career, Mr. Absmeier served over eight years with the United States Marine Corps, during which he was meritoriously promoted and awarded multiple honors for outstanding performance.

Mr. Absmeier brings to the Board significant experience in and knowledge about the industries we serve. He also brings a detailed understanding of the autonomous vehicle market and related technologies and insight into the future direction of technology development in our industries.

James E. Heppelmann

Director Since: 2014
Age: 54
Committees:
Comp (Chair)
Finance
N&CG
Innovation

Mr. 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.

Charles W. Peffer

Director Since: 2010
Age: 71
Committees:
Audit

Mr. 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 corporate governance expertise through his directorship roles in other public companies, including service on audit committees.

Constance E. Skidmore

Director Since: 2017
Age: 67
Committees:
Audit (Chair)
N&CG
Innovation

Ms. 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 Proterra Inc., 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 30 years of experience in accounting and finance and significant experience and knowledge in talent management and strategic planning. Ms. Skidmore also brings corporate governance expertise through her directorship roles in other public companies, including service on audit committees.

Andrew C. Teich

Mr. 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. 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.

Director Since: 2014
Age: 58
Committees:
Comp
Finance
N&CG
Innovation (Chair)

Thomas Wroe Jr.

Mr. Wroe has served as a director of the Company since our IPO in March 2010. Mr. Wroe served as Chairman of the Board from March 2010 until July 2012 and again from January 2013 until May 2015. He also served as our Chief Executive Officer from March 2010 until December 31, 2012, and as the Chief Executive Officer and Chairman of STI from April 2006 until our IPO. 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, he worked in various engineering and business management positions.

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.

Director Since: 2010
Age: 68
Committees: None

Mr. Wroe brings to the Board significant senior leadership, operational, industry, and technical experience. 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.

Stephen M. Zide

Director Since:
2010

Age:
59

Committees:
Audit
Finance (Chair)

Mr. Zide has served as a director of the Company since our IPO in March 2010. He also served as a director of 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.

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.

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 Governance. In addition, free copies of the guidelines may be obtained by shareholders upon request by contacting our Vice President, Investor Relations at +1 (508) 236-3800. The Corporate Governance Guidelines are reviewed by the Nominating & Corporate 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 Governance. In addition, free copies of the codes may be obtained by shareholders upon request by contacting our 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 B. Edgerley, an independent director, has served as our non-executive Chairman of the Board since May 2015. As non-executive Chairman, Mr. Edgerley approves 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, cybersecurity 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, including 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.

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 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 & Corporate 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 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 current and prior roles 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 PTC, Inc., where Mr. Heppelmann is an executive officer, and that the amount we paid to PTC in any of the previous three fiscal years was substantially below the greater of $1 million or one percent (1%) of PTC's annual revenue. In addition, with respect to Mr. Absmeier, the Board considered that Sensata currently pays certain royalties to Lear Corporation, where Mr. Absmeier is employed, and that such amount was substantially below the greater of $1 million or one percent (1%) of Lear's annual revenue.

The Board found that Mr. Wroe and Ms. Sullivan are not independent because of their respective former and 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.

BOARD COMMITTEES AND MEETINGS

During our fiscal year ended December 31, 2018 ("fiscal year 2018"), the Board held four 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 2018, we had five committees of the Board: the Audit, Compensation, Finance, Nominating & Corporate Governance and Growth & Innovation Committees. The following table provides the membership information for each committee of the Board as of April 10, 2019:

Name	Audit	Compensation	Finance	Nominating & Corporate Governance	Growth & Innovation
Paul B. Edgerley	—	—	ü	C	—
Martha N. Sullivan	—	—	—	—	ü
John P. Absmeier	—	—	—	—	ü
James E. Heppelmann	—	C	ü	ü	ü
Charles W. Peffer	ü	—	—	—	—
Kirk P. Pond[(1)]	—	ü	—	—	—
Constance E. Skidmore	C	—	—	ü	ü
Andrew C. Teich	—	ü	ü	ü	C
Thomas Wroe Jr.	—	—	—	—	—
Stephen M. Zide	ü	—	C	—	—

C Committee Chair

[(1)] Mr. Pond is retiring from the Board in connection with our 2019 Annual General Meeting.

Below is a description of each of the Audit, Compensation, Finance, Nominating & Corporate Governance and Growth & Innovation Committees of the Board and information regarding committee meetings held in fiscal year 2018. The charter for each of our committees is available on the investor relations page of our website at www.sensata.com under Governance. 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 M. Zide

Independence:
All members independent

Financial Expertise:
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 2018:
Four

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 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 programs and our compliance programs.

COMPENSATION COMMITTEE

Members: James E. Heppelmann (C) Kirk P. Pond Andrew C. Teich Independence: All members independent Meetings in Fiscal Year 2018: Four	Key Responsibilities: Executive Compensation. Setting, reviewing and evaluating compensation, and related performance and objectives, of our senior executive officers. 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. 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 & CORPORATE GOVERNANCE COMMITTEE

Members: Paul B. Edgerley (C) James E. Heppelmann Constance E. Skidmore Andrew C. Teich Independence: All members independent Meetings in Fiscal Year 2018: Four	Key Responsibilities: 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.

GROWTH & INNOVATION COMMITTEE

Members: Andrew C. Teich (C) Martha N. Sullivan John P. Absmeier James E. Heppelmann Constance E. Skidmore Independence: All members independent except for Ms. Sullivan	Key Responsibilities: Growth & Innovation Development. Oversee certain of the Company's technology and innovation initiatives, and the corresponding investments, mergers and acquisitions, and makes recommendations to the Board with respect to innovation or technology-related projects, investments and acquisitions. Review of New Technologies. Review with management certain new technologies and processes, as well as competitive trends, that may have a material impact on the Company or may require significant change to the Company's strategy.

Meetings in Fiscal Year
2018:
Three

FINANCE COMMITTEE

Members:
Stephen M. Zide (C)
Paul B. Edgerley
James E. Heppelmann
Andrew C. Teich

Independence:
All members independent

Meetings in Fiscal Year 2018:
Two

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 when appropriate.

Capital Structure and Deployment. Oversee policies governing capital structure, including dividends and share repurchase programs, and make recommendations to the Board when appropriate.

Other Financial Strategies. Evaluate other financial strategies.

Compensation Committee Interlocks and Insider Participation

No current member of the Compensation Committee, or member who served on the Compensation Committee during fiscal year 2018, is or has been an officer or employee of the Company, and none of our executive officers currently serves or served during fiscal year 2018 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 2018 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.

Board and Committee Evaluation Process

The Board is committed to continuously evaluating the Company’s strategic priorities, and ensuring that the Board is acting to effectively guide and advance those priorities. As part of this process, the Board conducts a self-assessment each year, which includes the completion of a detailed survey by each director covering a broad variety of topics, including the Company’s strategic priorities; the Board’s role in progressing those priorities; Board succession planning, including an evaluation of the overall mix of the current directors’ skills and the identification of desirable skills and attributes for potential director nominees; and an evaluation of the performance of the Board and its committees. Mr. Edgerly as the Chairman reviews a summary of the results of the survey and meets one-on-one with each director to collect additional feedback. He then prepares a collective summary of all feedback for presentation to the full Board, focusing on areas in which strategic needs are identified or the performance of the Board or its committees could be improved.

Director Nomination Process

One of the primary goals of the Nominating & Corporate 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. 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 this a policy on the ability of Board to provide effective, uninterrupted leadership, the Nominating & Corporate Governance Committee continuously monitors board succession and the rotation of our directors and actively reviews the appropriate skills and characteristics required of our directors in the context of the current composition of the Board, our operating requirements, the long-term interests of our shareholders, and the impact of director rotation.

The Nominating & Corporate Governance Committee evaluates each candidate for election to the Board of Directors based on the extent to which the candidate can contribute 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. While the Nominating & Corporate Governance Committee does not assign specific weights to particular criteria, and no particular criterion is necessarily applicable to all prospective nominees, the Nominating & Corporate Governance Committee believes that it is important that our Board as a whole possesses a range of experience, skills and diversity including:

- experience in the automotive or industrial industries;
- expertise in manufacturing;
- expertise in electrical or mechanical engineering;
- experience as a chief executive officer or chief financial officer;
- experience leading the acquisition and integration of complementary businesses;
- experience and skills in transformational technology and innovation leadership;

- international management experience, specifically in China or Europe;
- diversity in gender, culture, age or business experience; and
- experience fostering organic growth within complex organizations.

Although the Nominating & Corporate Governance Committee uses these and other criteria as appropriate to evaluate potential nominees, it has no stated minimum criteria for any particular nominee. The Nominating & Corporate 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 & Corporate Governance Committee and the Board seek the most qualified individuals based on the criteria and desired qualities described above. While we do not have a specific diversity policy, we believe a diversity of professional backgrounds, genders, and races 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.

In accordance with the U.K. Companies Act, the Nominating & Corporate Governance Committee will consider shareholder recommendations of nominees (other than self-nominations) for election to the Board, and include such nominees in our proxy statement 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 & Corporate 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 meetings of the Board and the committees on which he or she served during fiscal year 2018.

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 2018 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 28, 2019, 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 2020. 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 is the name, age as of April 10, 2019 and biographical information of each of our current executive officers, other than Ms. Sullivan, our Chief Executive Officer, whose information is presented under "Proposal 1: Election of Directors."

Jeffrey
JAge 52
Cote

President and Chief Operating Officer

Mr. Cote has served as Chief Operating Officer since July 2012 and assumed the role of President in January 2019. In addition to his role as Chief

Operating Officer, he served as Executive Vice President, Sensing Solutions from November 2015 to January 2019. 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. 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.

Paul
SAge 53
Vasington
Executive Vice President and Chief Financial Officer
Mr. 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.

Steven Beringhause

Age 53

Executive Vice President, Chief Technology Officer

Mr. Beringhause was appointed Chief Technology Officer in November 2015. He previously served as Executive Vice President, Performance Sensing, from April 1, 2015 to December 31, 2017, and 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 of increasing responsibilities throughout his career, including serving 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.

Paul Chawla

Age 53

Senior Vice President, Performance Sensing Automotive

Mr. 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).

Allisha
AAge 48
Elliott

Senior Vice President and Chief Human Resources Officer

Ms. 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 Pepsi Bottling Group.

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 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 2018 fiscal year.

Martha N. Sullivan, Chief Executive Officer ("CEO") and President*
Paul S. Vasington, Executive Vice President and Chief Financial Officer ("CFO")
Jeffrey J. Cote, Executive Vice President, Sensing Solutions and Chief Operating Officer ("COO")
Steven Beringhause, Executive Vice President and Chief Technology Officer ("CTO")
Paul Chawla, Senior Vice President, Performance Sensing Automotive

* In January 2019, Mr. Cote was promoted to President and COO.

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.

	Compensation Program Element	Objective	Strategy	Key Metric
Short-Term	Annual Bonus Plan	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(3) (1 Year)
Long-Term	PRSUs & GPUs	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 (3 Years) Adjusted Organic Revenue Growth(4) (3 Years)
		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	ROIC(5) - 3 Years (Modifier) Adjusted EPS(3) (3 Years)

Our overall compensation program is structured to pay for performance, and to motivate 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 growth and ROIC over a three-year period. In 2017 and 2018, 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.

---

(3) 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 2018 Business Results" section later in this Proxy Statement. A reconciliation of Adjusted EPS to diluted net income per share is included in Appendix C.

(4) 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.

(5) 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.

2018 Say on Pay Vote and Response to Shareholders' Feedback

We submitted our executive compensation program to an advisory vote of our shareholders at the 2018 Annual General Meeting of Shareholders, and it received overwhelming support of 99.6% of the votes cast. In support of good governance, we regularly engage in a dialogue with nearly all of our significant shareholders 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 2018 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.

Changes to Our Annual and Long-Term Incentive Programs

2019 Compensation Highlights

In response to shareholder feedback, in 2019 the Compensation Committee approved a change in the annual incentive bonus program metric from Adjusted EPS to adjusted earnings before income taxes (EBIT), which puts more of a focus on the Company's strategy of delivering operational and margin improvements. Further, this diversifies the metrics utilized for short-term incentive programs (EBIT) and the long-term incentive compensation metrics of Adjusted EPS, ROIC and Organic Revenue Growth.

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

Executive Summary

Highlights of our 2018 Business Results

During 2018, the Company reinvigorated organic net revenue growth, funded Megatrend initiatives and invested a record $270 million in research, design and engineering. We acquired Gigavac, which enabled us to expand in the electrification market, while divesting our valves business. 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 well and are contributing significantly to our earnings growth and margin expansion. In addition, we overachieved on NBO closures, which positions us well for future growth.

As we look forward, we will sustain our disciplined focus on delivering double digit Adjusted EPS 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.

Key accomplishments for 2018 include[(6)]:

- Net revenue increased 6.5% (6.0% organic revenue growth) to $3.5 billion
- Adjusted net income increased 12.9% to $619 million, or 17.6% of revenue
- Organic Adjusted EPS growth was 13.5% driven by M&A cost synergies and productivity gains
- Adjusted EBIT margins increased 60 basis points to 23.3% reflecting the ongoing benefits of integration activities and continued productivity improvements
- Repurchased 7.6 million shares for approximately $400 million under our approved share repurchase program
- 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 increased 11.6% to $461 million, or 13.1% of net revenue
- Finished redomicile to the U.K.

Delivering Long-Term Guidance

Delivering long-term value to shareholders is a key priority for Sensata. In late 2017, we provided three-year guidance to our investors. After one year, we are tracking in-line or above the operational targets we established at our Investor Day.

	Three Year Target[(1)]	2018
Organic Revenue Growth	4% - 6% CAGR	6% Growth
Three-year Margin Expansion	250 bps target	60 bps margin increase
Adjusted EPS Growth	10% - 14% CAGR	14%

(1) Provided in December 2017 for the period from 2018 through 2020.

(6) Organic revenue growth, Adjusted net income, Organic Adjusted EPS growth, Adjusted EBIT margins and Free cash flow are non-GAAP measures that we use to evaluate our ongoing operations and operating trends. A reconciliation of each of these measures other than organic revenue growth to the most comparable GAAP measure is included in Appendix C. Organic revenue growth is defined on page 44 of our Annual Report on Form 10-K for the year ended December 31, 2018, filed with the Securities and Exchange Commission on February 6, 2019.

Reported net revenue has grown at a compound annual growth rate ("CAGR") of 5.8% over the past three years. The key drivers of our net revenue growth were 15.5% organic revenue growth in HVOR and 4.5% organic growth in Auto as a result of strong performance in North America and China regions.
Adjusted EPS has grown at a CAGR of 9.9% over the past three years. Refer to Appendix C 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.

Free cash flow has grown at a CAGR of 9% over the past three years.
Our compensation programs strive to align CEO compensation with Company performance and shareholder returns.

As of December 31, 2018, the aggregate realizable pay for our CEO over the three-year period from 2016 to 2018 is approximately 80% of her 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 above and in keeping with our practice of setting stretch goals for our compensation plans, our Annual Incentive Bonus paid out at 50% of target for both the CEO and other NEOs for fiscal year 2018. Additionally, our PRSUs related to the performance period from January 1, 2016 to December 31, 2018 will vest on April 1, 2019 at 126% of target for both the CEO and other NEOs.

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.

---

* 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 2016 to 2018.

** 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 2018 closing price of our ordinary shares), market value of unexercised options (number of options times excess, if any, between fiscal year 2018 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 2018 closing price of our ordinary shares).

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 (base salary, bonus, long-term incentives, and benefits) l Regularly evaluate our pay programs against that of our peer group
Reward outstanding performance	l Produce annual short-term incentives that are based on the Company's financial and strategic performance l Grant annual long-term incentive awards that are based on 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 "pay at risk" l Align executive compensation with long-term performance l Tie vesting of PRSUs to the Company's Adjusted EPS and ROIC outcomes over the performance period l Tie vesting of GPUs to 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 Align performance targets under incentive programs 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 Enforce share ownership guidelines which encourage alignment between long-term shareholder value and management decisions

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 2018 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 50% 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 without Shareholder approval

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 76% of target total direct compensation for our other NEOs.

(1) PBUs include PRSUs which are tied to Adjusted EPS with ROIC modifier and GPUs which are tied to organic revenue growth.

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."

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 2017 and 2018 fiscal years:

Base Salary			
Name	2017	2018	% Increase
Martha N. Sullivan	$920,004	$945,000	2.7%
Paul S. Vasington	$480,832	$500,240	4.0%
Jeffrey J. Cote	$571,178	$585,457	2.5%
Steven Beringhause	$480,480	$492,492	2.5%
Paul Chawla	$335,117	$470,000	40.2%

Mr. Chawla's increase takes into consideration his promotion to Senior Vice President, Performance Sensing effective January 1, 2018, and is intended to provide a comparable compensation package for his transfer from Germany to the United States. Mr. Chawla’s 2017 salary was paid in Euros and has been converted to USD based on a 1.1815 exchange rate.

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 and taking into account competitive market compensation data. 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 2018, target annual incentive bonuses were established at the levels listed below, which are consistent with 2017 levels, with the exception of Mr. Chawla, who was promoted to Senior Vice President, Performance Sensing effective January 1, 2018:

Name	2018 Annual Incentive Bonus Target (as a % of base salary)
Martha N. Sullivan	125%
Paul S. Vasington	100%
Jeffrey J. Cote	100%
Steven Beringhause	100%
Paul Chawla	75%

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 with negative discretion 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 ($)	*	Achievement of Adjusted EPS Growth Goal Relative to Target (%)	*	Performance Scorecard (%)	-	Committee Adjustment ($)	=	Annual Incentive Bonus Payout ($)

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 2018 growth goal of an Adjusted EPS of $3.73, which exceeded the midpoint of the Company’s annual guidance of $3.65, represented an increase of 17% over 2017 Adjusted EPS.

	Adjusted EPS Growth Goal	Percentage of Target Payout
Threshold	10%	50%
Target	17%	100%
Hurdle	19%	110%
Maximum	31%	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 2018 Adjusted EPS growth was 13%, adjusted for bonus cost, which resulted in 72% 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 2018 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 = 97.2%

Key Accomplishments

- Increased revenue 6.5% (6.0% organic revenue growth) to $3.5 billion
- Closed new business wins worth an expected approximate $488 million in future revenues
- Generated free cash flow of $461 million an increase of 11.6% compared to 2017
- Continued to build and develop the executive team and bench

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 2018 Executive Scorecard against actual performance, determined the resulting performance score, and made recommendations to the Committee. Summarized below is the 2018 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		
Adjusted EBIT	ü		
Business Positioning		ü	
Customer Delivery			ü
Organizational Development		ü	

Executive Performance Score = 97.4%

Key Accomplishments

- Increased Organic Adjusted EBIT margins 60 basis points to 23.3% reflecting the ongoing benefits of integration activities and continued productivity improvements
- Closed new business wins worth an expected approximate $488 million in future revenues
- Strengthened position in electrification through the acquisition of GIGAVAC for $233 million
- Sustained over 90% on-time quality delivery to our customers
- Successfully filled and retained key leadership and technology roles

2018 Committee Discretion Adjustment

The Company experienced challenges in 2018 due to higher than expected R&D costs related to design and development efforts to intersect fast-growing emerging megatrends and to execute on new design wins, tariffs and operational inefficiencies that resulted from a significant drop in end market demand late in the fourth quarter of 2018. Due to these factors, the Compensation Committee exercised downward discretion to an amount which funds 2018 bonus payments at 50% of target bonus for both the CEO and NEOs.

2018 Annual Incentive Results

Based on the Company's Adjusted EPS performance, Performance Scores and the Committee Discretion Adjustment, the table below shows the actual bonus results for both our CEO at and our other NEOs 50% of target:

Name	Annual Incentive Bonus Target (%)	Annual Incentive Bonus Target	Achievement of Adjusted EPS Relative to Target	Performance Score	Annual Incentive Bonus at Performance	Committee Adjustment	Annual Incentive Bonus Payout	2018 Annual Incentive Bonus Payout as a % of Target
Martha N. Sullivan	125%	$1,181,250	72.0%	97.2%	$826,686	($236,061)	$590,625	50.0%
Paul S. Vasington	100%	$500,240	72.0%	97.4%	$350,808	($100,688)	$250,120	50.0%
Jeffrey J. Cote	100%	$585,457	72.0%	97.4%	$410,569	($117,840)	$292,729	50.0%
Steven Beringhause	100%	$492,492	72.0%	97.4%	$345,375	($99,129)	$246,246	50.0%
Paul Chawla	75%	$352,500	72.0%	97.4%	$247,201	($70,951)	$176,250	50.0%

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.

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.

2018 Long-Term Incentive ("LTI") Program

Our 2018 ongoing LTI program for the NEOs consisted of approximately 55% performance-based restricted stock units (PRSUs and GPUs), 30% stock options and 15% RSUs. The grant date values of 2018 Annual LTI awards were as follows:

Executive	2018 LTI Grant
Martha N. Sullivan	$4,175,961
Paul S. Vasington [7]	$1,193,154
Jeffrey J. Cote	$1,491,612
Steven Beringhause	$1,342,330
Paul Chawla	$745,832

Stock Options

Stock options were granted on April 1, 2018 with an exercise price equal to $51.83 (per share), 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, 2018 with a fair market value of $51.83 (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, 2018 with a fair market value of $51.83 (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 2018 through 2020. 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 years in the three-year performance period. 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.

(7) Excludes $500,035 of RSUs granted in connection with a recognition award on January 30, 2018 and is not included in Mr. Vasington's target long-term incentive award annually.

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. One-third of each participation award is "banked" and adjusted for performance, after each year, with banked portions subject to continued time vesting over the three-year period.

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% * 0.85 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.

2016 - 2018 PRSUs

On April 1, 2019, 126% of the 2016 PRSUs vested. This was determined with respect to 2018 performance because the Adjusted EPS in 2018 exceeded the target and, when applied to the target, the resulting number of shares exceeded the cumulative number of banked units from the three-year performance period. Below provides an overview of the calculation:

	2016	2017	2018
Adjusted EPS Target	$2.87	$3.16	$3.47
Adjusted EPS Achieved	$2.89	$3.19	$3.65
% of Adjusted EPS Target Achieved	101%	101%	105%
Adjusted EPS Banked %	100%	102%	126%
Adjusted ROIC Target	10% - 15%	10% - 15%	10% - 15%
Adjusted ROIC Achieved	12%	12%	12%
ROIC Modifier	1.00	1.00	1.00
% Banked	100%	102%	126%

Total vest = PRSUs granted * 2018 Adjusted EPS Banked % * 2018 ROIC Modifier

Total vest = 126% * 1.00 = 126%

The table below depicts our actual historical performance related to PRSUs granted in 2012, 2013, 2014, 2015 and 2016.

Sensata LTI Performance Plan History	2012	2013	2014	2015	2016
Actual Performance	2014 ANI $410.3	2015 Adj. EPS $2.82	2016 Adj. EPS $2.89	2017 Adj. EPS $3.19 ROIC 12%	2018 Adj. EPS $3.65 ROIC 12%
Vested %	0%	100%	96%	61%	126%

GPUs

On April 1, 2018, we granted GPUs specifically tied to organic revenue growth performance on April 1, 2018 with a fair market value of $51.83 (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 2018 and 2019, and the 3-year constant currency CAGR in 2020. 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 0% and 150% of target, however, at or above threshold performance must be achieved to earn a payout under this award. One-third of each participant's award is "banked" and 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% and 125% in years 1 and 2, respectively. The table below illustrates how the ultimate payout is calculated:

	Adjusted Organic Revenue Growth (1-year periods)					
Performance	Year 1 Adjusted Organic Revenue Growth	Banked Units	Year 2 Adjusted Organic Revenue Growth	Banked Units	3-Year CAGR	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%

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). This second formula can only be applied if the actual 3-Year CAGR is greater than 100% of the 3-Year CAGR 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.

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 $500,035. 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.

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. Ms. Sullivan and Mr. Beringhause participate in this plan.

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. Ms. Sullivan and Messrs. Vasington, Cote, Beringhause and Chawla are participants in this plan.

German Pension Plan. This plan vests over a five-year period. The employer contributes 2% to Social Security Contribution Ceiling (SSCC) and an additional 6% over SSCC of basic annual salary (inclusive of Holiday and Christmas Bonus amounts). For the period of January 1, 2018 through August 31, 2018, Mr. Chawla participated in the German pension plan as part of his German employment contract.

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. For the period of January 1, 2018 through August 31, 2018, Mr. Chawla participated in private health insurance as part of his German employment contract.

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 Messrs. Cote, Vasington, and Chawla, 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. For the period of January 1, 2018 through August 31, 2018, Mr. Chawla received a car benefit and tuition assistance for his children. See "Summary Compensation Table" below for a summary of the reportable perquisites for the NEOs.

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, 5x salary; Messrs. Vasington, Cote, Beringhause and Chawla 3x salary. All of the NEOs, except Mr. Chawla, currently meet the stock ownership requirement. Mr. Chawla has until January 1, 2023 to meet the requirement.
Director Stock Ownership Requirements	The Committee has adopted a policy requiring directors to hold five times their annual cash retainer in share value ($700,000 holding requirement for our Chairman and $350,000 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 50% 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: James E. Heppelmann, Kirk P. Pond, 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 has retained Frederic W. Cook & Co., Inc. ("FW Cook") as its compensation consultant since 2015. FW Cook prepares materials for, and participates 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 Human Resources 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.

Role of Officers in Determining Compensation

The Chief Executive Officer, Chief Human Resources Officer, and Vice President of Compensation & Benefits 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 2018, 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 2017, FW Cook recommended that the list of comparable companies, which included adding Rockwell Automation, Inc. and removing Fairchild Semiconductor, which had been acquired in 2016. The list of comparable companies recommended by FW Cook (i.e. the 2018 peer group) was approved by the Committee in October 2017. The 2018 peer group consisted of the following companies:

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

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 2018 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's employment agreement 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 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, 2018.

From the members of the Compensation Committee:

James E. Heppelmann (Chair)
Kirk P. Pond
Andrew C. Teich

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, 2018, 2017, and 2016 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, 2018.

Name and Principal Position	Fiscal Year	Salary ($)(1)	Bonus ($)(2)	Stock Awards ($)(3)	Option Awards ($)(4)	Non-Equity Incentive Plan Compensation ($)(5)	Change in Pension Value and Non-Qualified Deferred Compensation Earnings ($)(6)	All Other Compensation ($)(7)	Total ($)
Martha N. Sullivan, Chief Executive Officer	2018	938,751	—	2,940,057	1,235,904	590,625	7,992	38,231	5,751,560
	2017	902,505	—	3,255,031	1,470,010	1,276,891	234,308	40,504	7,179,249
	2016	841,256	—	2,502,518	1,347,512	935,000	101,555	55,275	5,783,116
Paul S. Vasington, Executive Vice President and Chief Financial Officer	2018	495,388	—	1,340,095	353,093	250,120	—	32,421	2,471,117
	2017	477,331	—	930,040	420,007	534,383	—	31,205	2,392,966
	2016	462,881	—	780,057	420,005	414,916	—	29,741	2,107,600
Jeffrey J. Cote, President and Chief Operating Officer	2018	581,887	—	1,050,128	441,484	292,729	—	23,810	2,390,038
	2017	568,378	—	1,162,583	525,002	634,790	—	23,501	2,914,254
	2016	557,233	—	975,052	2,025,004	497,709	—	29,123	4,084,121
Steven Beringhause, Executive Vice President and Chief Technology Officer	2018	489,489	—	945,120	397,210	246,246	—	33,204	2,111,269
	2017	475,860	—	1,046,334	472,512	533,991	86,521	608,185	3,223,403
	2016	456,500	—	650,048	1,850,011	410,626	22,813	542,503	3,932,501
Paul Chawla, Senior Vice President, Performance Sensing	2018	454,647	59,926	525,090	220,742	176,250	—	185,377	1,622,032

(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) Reflects a discretionary retention payment related to Mr. Chawla’s prior role as SVP, Performance Sensing Europe.

(3) Represents the aggregate grant date fair value of restricted stock units (i.e., PRSUs, GPUs, and RSUs) granted in the years ended December 31, 2018, 2017, and 2016 calculated in accordance with Accounting Standards

Codification ("ASC") Topic 718, Stock Compensation ("ASC 718"). See Note 4, "Share Based Payment Plans," of our audited consolidated financial statements included in our Annual Report on Form 10-K for fiscal year 2018 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. Payouts could range between 0% and 150% of the number of units granted in 2018 and between 0% and 200% of the number of units granted in 2017. The number of PRSUs, GPUs and RSUs granted to each NEO during 2018 is detailed in the Grants of Plan Based Awards Table.

(4) 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 4, "Share Based Payment Plans," of our Annual Report on Form 10–K for the fiscal year ended December 31, 2018. The number of shares underlying the stock options granted to each NEO during 2018 is detailed in the Grants of Plan Based Awards Table.

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

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

(7) 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 ($)(3)	Relocation ($)(4)	All Other Payments ($)(5)	Total ($)
Martha N, Sullivan	2018	19,990	7,241	11,000	—		38,231
	2017	19,225	6,760	10,800	—	3,719	40,504
	2016	18,490	1,185	10,600	—	25,000	55,275
Paul S. Vasington	2018	19,990	1,431	11,000			32,421
	2017	19,225	1,180	10,800	—	—	31,205
	2016	18,490	651	10,600	—	—	29,741
Jeffrey J. Cote	2018	11,020	1,670	11,000		120	23,810
	2017	11,269	1,432	10,800	—	—	23,501
	2016	17,756	767	10,600	—	—	29,123
Steven Beringhause	2018	19,990	2,214	11,000		—	33,204
	2017	19,225	1,177	10,800		576,983	608,185
	2016	18,490	644	10,600	—	512,769	542,503
Paul Chawla	2018	6,822	3,780	6,530	142,705	25,540	185,377

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

(2) Represents the employer Healthcare Savings Account contribution and Group Term Life and for Mr. Chawla includes private health insurance as part of his German employment contract.

(3) Amount in 2018 for Mr. Chawla includes $2,614 net contributions to his German pension plan.

(4) Represents relocation expenses related to Mr. Chawla's transfer to the U.S. from Germany.

(5) Mr. Chawla's amount in 2018 includes $18,195 in tuition assistance for his children and $7,345 for a car benefit. Ms. Sullivan's amount in 2017 includes imputed income for prior years' tax adjustments identified as a result of a Netherlands wage tax audit. Ms. Sullivan's amount in 2016 relates to director payments received in exchange for her service as an Executive Director on our Board. Mr. Beringhause's amounts in both 2017 and 2016 relate to tax equalization payments provided to Mr. Beringhause in connection with the exercise of stock options which were previously awarded to him while on an expatriate assignment.

Grants of Plan Based Awards Table

The following table sets forth information on plan–based compensation awards granted to the NEOs during fiscal year 2018.

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 N. Sullivan	N/A	590,625	1,181,250	2,835,000							
	4/1/2018 [8]				12,054	28,362	48,924	12,156			2,100,048
	4/1/2018 [9]				16,207	16,207	32,414				840,009
	4/1/2018								78,720	$51.83	1,235,904
Paul S. Vasington	N/A	250,120	500,240	1,200,576							
	1/30/2018							8,899			500,035
	4/1/2018 [8]				3,444	8,104	13,979	3,473			600,035
	4/1/2018 [9]				4,631	4,631	9,262				240,025
	4/1/2018								22,490	$51.83	353,093
Jeffrey J. Cote	N/A	292,729	585,457	1,405,097							
	4/1/2018 [8]				4,305	10,130	17,474	4,342			750,084
	4/1/2018 [9]				5,789	5,789	11,578				300,044
	4/1/2018								28,120	$51.83	441,484
Steven Beringhause	N/A	246,246	492,492	1,181,981							
	4/1/2018 [8]				3,875	9,117	15,727	3,908			675,086
	4/1/2018 [9]				5,210	5,210	10,420				270,034
	4/1/2018								25,300	$51.83	397,210
Paul Chawla	N/A	176,250	352,500	846,000							
	4/1/2018 [8]				2,153	5,065	8,737	2,171			375,042
	4/1/2018 [9]				2,895	2,895	5,790				150,048
	4/1/2018								14,060	$51.83	220,742

(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 2018 bonus target for each NEO.

(3) Target amounts were determined based on 2018 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) Represents the number of RSUs awarded to the NEOs pursuant to the 2010 Equity Plan.

(6) Represents the number of stock options awarded to the NEOs pursuant to the 2010 Equity Plan.

(7) Represents the total grant-date fair value per award calculated in accordance with ASC 718. Refer to Note 4, "Share-Based Payment Plans," to our audited consolidated financial statements included in our Annual Report on

Form 10-K for fiscal year 2018 for the method of calculation and assumptions used.

(8) Represents the number of PRSUs awarded to the NEOs pursuant to the 2010 Equity Plan. For more information on the determination of the threshold, target, and maximum number of units awarded, refer to the section "Compensation Program Overview - Equity Compensation - 2018 LTI Program - PRSUs".

(9) Represents the number of GPUs awarded to the NEOs pursuant to the 2010 Equity Plan. For more information on the determination of the threshold, target, and maximum number of units awarded, refer to the section "Compensation Program Overview - Equity Compensation - 2018 LTI Program - GPUs".

Outstanding Equity Awards at Year End Table

The table below sets forth certain information regarding unexercised options, stock awards that have not yet vested, and equity incentive plan awards held by our NEOs as of December 31, 2018.

		Option Awards[1]				Stock Awards[2]			
								Equity Incentive Plan Awards	
Name	Grant Date	Number of Securities Underlying Unexercised Options Exercisable (#)[4]	Number of Securities Underlying Unexercised Options Unexercisable (#)	Option Exercise Price ($)[3]	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)[4]	Market Value of Shares or Units of Stock That Have Not Vested ($)	Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)
Martha N. Sullivan	9/4/2009	200,000	—	14.80	9/4/2019	—	—	—	—
	4/1/2011	95,500	—	35.01	4/1/2021	—	—	—	—
	4/1/2012	107,100	—	33.48	4/1/2022	—	—	—	—
	4/5/2013	198,000	—	32.03	4/5/2023	—	—	—	—
	5/24/2013	11,700	—	34.54	5/24/2023	—	—	—	—
	4/1/2014	153,939	—	43.16	4/1/2024	—	—	—	—
	6/6/2014	8,600	—	44.20	6/6/2024	—	—	—	—
	4/1/2015	53,454	17,818	56.94	4/1/2025	—	—	—	—
	6/1/2015	7,040	—	55.27	6/1/2025	—	—	—	—
	4/1/2016	54,510	54,512	38.96	4/1/2026	14,823	664,663	49,410	2,215,544
	4/1/2017	25,345	76,035	43.67	4/1/2027	14,427	646,907	60,110	2,695,332
	4/1/2018	—	78,720	51.83	4/1/2028	12,156	545,075	44,569	1,998,474
Paul S. Vasington	4/1/2014	46,649	—	43.16	4/1/2024	—	—	—	—
	4/1/2015	14,447	4,816	56.94	4/1/2025	—	—	—	—
	4/1/2016	16,990	16,991	38.96	4/1/2026	4,621	207,206	15,401	690,581
	4/1/2017	7,241	21,725	43.67	4/1/2027	4,122	184,830	17,175	770,127
	1/30/2018					8,899	399,031		
	4/1/2018	—	22,490	51.83	4/1/2028	3,473	155,729	12,735	571,037
Jeffrey J. Cote	4/1/2011	18,843	—	35.01	4/1/2021	—	—	—	—
	4/1/2012	91,800	—	33.48	4/1/2022	—	—	—	—
	4/5/2013	49,550	—	32.03	4/5/2023	—	—	—	—
	4/1/2014	52,480	—	43.16	4/1/2024	—	—	—	—
	4/1/2015	21,670	7,224	56.94	4/1/2025	—	—	—	—
	1/21/2016	—	128,645	36.25	1/21/2026	—	—	—	—
	4/1/2016	21,238	21,238	38.96	4/1/2026	5,776	258,996	19,251	863,215
	4/1/2017	9,051	27,156	43.67	4/1/2027	5,153	231,061	21,469	962,670
	4/1/2018	—	28,120	51.83	4/1/2028	4,342	194,695	15,919	713,808
Steven Beringhause	4/5/2013	52,900	—	32.03	4/5/2023	—	—	—	—
	4/1/2014	46,649	—	43.16	4/1/2024	—	—	—	—

	4/1/2015	14,447	4,816	56.94	4/1/2025	—	—	—	—
	1/21/2016	—	128,645	36.25	1/21/2026	—	—	—	—
	4/1/2016	14,158	14,160	38.96	4/1/2026	3,851	172,679	12,834	575,477
	4/1/2017	8,146	24,441	43.67	4/1/2027	4,638	207,968	19,322	866,398
	4/1/2018	—	25,300	51.83	4/1/2028	3,908	175,235	14,327	642,423
Paul Chawla	7/16/2014	10,400	—	48.00	7/16/2024	—	—	—	—
	4/1/2015	4,695	1,566	56.94	4/1/2025	—	—	—	—
	4/1/2016	5,663	5,664	38.96	4/1/2026	1,541	69,098	5,134	230,209
	4/1/2017	3,017	9,052	43.67	4/1/2027	1,718	77,035	7,157	320,920
	4/1/2018	—	14,060	51.83	4/1/2028	2,171	97,348	7,960	356,926

(1) Represents stock options issued to NEOs pursuant to the 2006 Option Plan or the 2010 Equity Plan.

(2) Represents RSUs, PRSUs and GPUs issued to NEOs pursuant to the 2010 Equity Plan.

(3) The exercise price of stock options is equal to the closing price of our ordinary shares on the date of grant, or, if the NYSE was not open for trading on the date of grant, on the immediately preceding business day.

(4) The options, RSUs, PRSUs and GPUs granted to the NEOs are subject to time-based and/or performance-based vesting conditions. The option awards granted in 2009 are divided into three tranches. The first tranche is subject to time vesting and vests over a period of five

years. The second and third tranches are subject to the same time vesting as the first tranche and the completion of a liquidity event that results in specified returns on the Sponsors' investment. During the three months ended September 30, 2009, we amended the 2006 Option Plan to change the performance measure of Tranche 3 options to that of the Tranche 2 options. In effect, Tranche 3 options were converted to Tranche 2 options. The liquidity event was achieved in connection with our initial public offering in March 2010.

The vesting conditions for outstanding equity awards held by our NEOs as of December 31, 2018 are as follows:

Date of Grant	Type of Award	Vesting Schedule
September 4, 2009	Options	20% on September 4, 2010, 2011, 2012, 2013, and 2014
April 1, 2011	Options	25% on April 1, 2012, 2013, 2014, and 2015
April 1, 2012	Options	25% on April 1, 2013, 2014, 2015, and 2016
April 5, 2013	Options	25% on April 5, 2014, 2015, 2016, and 2017
May 24, 2013	Options	100% on May 24, 2014
April 1, 2014	Options	25% on April 1, 2015, 2016, 2017, and 2018
June 6, 2014	Options	100% on June 6, 2015
July 16, 2014	Options	25% on July 16, 2015, 2016, 2017, and 2018
April 1, 2015	Options	25% on April 1, 2016, 2017, 2018, and 2019
June 1, 2015	Options	100% on June 1, 2016
January 21, 2016	Performance Options	January 21, 2019 based upon satisfaction of strategic goals
April 1, 2016	Options	25% on April 1, 2017, 2018, 2019, and 2020
April 1, 2016	PRSUs	April 1, 2019 based upon satisfaction of Adjusted EPS & ROIC targets
April 1, 2016	RSUs	100% on April 1, 2019
April 1, 2017	Options	25% on April 1, 2018, 2019, 2020, and 2021
April 1, 2017	PRSUs	April 1, 2020 based upon satisfaction of Adjusted EPS & ROIC targets
April 1, 2017	GPUs	April 1, 2020 based upon satisfaction of Adjusted Organic Revenue Growth targets
April 1, 2017	RSUs	100% on April 1, 2020
January 30, 2018	RSUs	100% on January 30, 2020
April 1, 2018	Options	25% on April 1, 2019, 2020, 2021 and 2022
April 1, 2018	PRSUs	April 1, 2021 based upon satisfaction of Adjusted EPS & ROIC targets
April 1, 2018	GPUs	April 1, 2021 based upon satisfaction of Adjusted Organic Revenue Growth targets
April 1, 2018	RSUs	100% on April 1, 2021

Equity Compensation Plan Information

The following table describes certain information regarding our equity compensation plans as of December 31, 2018:

	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a) (2)	Weighted-average exercise price of outstanding options, warrants and rights (b) (3)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (4)
Equity compensation plans approved by security holders (1)	4,821,051	$ 38.89	3,276,954

Equity compensation plans not approved by security holders	—	$ —	—

(1) Includes the 2010 Equity Plan.
(2) Includes 1,118,664 RSUs, PRSUs, and GPUs that, if and when vested, will be settled in ordinary shares of Sensata.
(3) Weighted average exercise price of outstanding options only.
(4) We have no intention to issue shares from the Sensata Technologies Holding plc Second Amended and Restated 2006 Management Option Plan in the future.

Option Exercises and Stock Vested Table

The following table provides information regarding option exercises and the vesting of stock awards with realizing value, including RSUs and PRSUs, during fiscal year 2018 for each NEO.

Name	Option Awards Number of Shares Acquired on Exercise (#)	Option Awards Value Realized on Exercise ($)[1]	Stock Awards Number of Shares Acquired on Vesting (#)	Stock Awards Value Realized on Vesting ($)[2]
Martha N. Sullivan	—	—	29,676	1,538,107
Paul S. Vasington	—	—	8,023	415,832
Jeffrey J. Cote	—	—	12,032	623,619
Steven Beringhause	46,300	954,773	8,023	415,832
Paul Chawla	—	—	4,535	235,049

(1) The value realized on exercise for option awards is calculated as the number of options exercised multiplied by the difference between the market price of the underlying securities at exercise and the exercise price of the options.

(2) The value realized on vesting for stock awards is based on the closing price of our ordinary shares on the New York Stock Exchange on the vesting date.

Non-Qualified Deferred Compensation

None of our NEOs participate in non-qualified defined contribution plans or other deferred compensation plans maintained by the Company.

Pension Benefits

The following table describes the estimated actuarial present value of accrued retirement benefits through the end of fiscal year 2018 for the NEOs. As described in the following table, Ms. Sullivan and Mr. Beringhause are eligible to participate in the Sensata Technologies Employees Pension Plan and Supplemental Pension Plan.

See Note 13, "Pension and Other Post-Retirement Benefits," of our audited consolidated financial statements included in our Annual Report on Form 10-K for fiscal year 2018 for a discussion of the relevant assumptions and valuation methods used for the present value calculations presented in the table below.

Name	Plan Name	Number of Years of Credited Service [1]	Present Value of Accumulated Benefit ($)[2]	Payments During Last Fiscal Year ($)
Martha N. Sullivan	Employees Pension Plan	26	922,710	—
	Supplemental Pension Plan	26	2,542,502	—
Paul S. Vasington[3]	—	—	—	—
Jeffrey J. Cote[3]	—	—	—	—
Steven Beringhause	Employees Pension Plan	22	576,282	—
	Supplemental Pension Plan	22	409,765	—
Paul Chawla[3]	—			

(1) The number of years of credited service under the plan was frozen as of January 31, 2012. Credited service began on the date the NEO became eligible to participate in the plan. Eligibility to participate began on the earlier of 18

months of employment or January 1 following the completion of one year of employment. Accordingly, each of Ms. Sullivan and Mr. Beringhause was employed by Texas Instruments, prior to the April 2006 spin-off of the Sensors and Controls business of Texas Instruments, or by us, since April 2006, for longer than the years of credited service shown above. In effect, the actual number of years of service of each NEO who participates in the plan is greater than his or her credited years of service.

(2) The assumptions and valuation methods used to calculate the present value of the accumulated pension benefits shown are the same as those used by us for financial reporting purposes except that a NEO's retirement is assumed (in accordance with SEC rules) for purposes of this table to occur at age 65 and no assumption for termination prior to that date is used and the benefit is assumed to be paid in a lump sum of the amount shown. The amount of the present value of the accumulated pension benefit as of December 31, 2018 is determined using a discount rate assumption of 3.79%.

(3) Messrs. Vasington, Cote and Chawla are not eligible to participate in any of the above-mentioned plans.

Sensata Technologies Employees Pension Plan

The Sensata Technologies Employees Pension Plan is a qualified defined benefit pension plan. See “Compensation Discussion and Analysis—Elements of Executive Compensation–Retirement and Other Benefits-Pension Plan” for a discussion of the origin and purpose of the plan. A plan participant is eligible for normal retirement under the terms of the plan if he or she is at least 65 years of age with one year of credited service. A participant is eligible for early retirement if he or she is at least 55 years of age with 20 years of credited service or 60 years of age with five years of credited service. Martha N. Sullivan is eligible for early retirement under this plan. None of the NEOs participating in the plan are currently eligible for normal retirement.

A participant may request payment of his or her accrued benefit at termination or any time thereafter. Participants may choose a lump sum payment or one of six forms of annuity. In order of largest to smallest periodic payment, the forms of annuity are: (i) single life annuity, (ii) 5-year certain and life annuity, (iii) 10-year certain and life annuity, (iv) qualified joint and 50% survivor annuity, (v) qualified joint and 75% survivor annuity, and (vi) qualified joint and 100% survivor annuity. If the participant does not request payment, he or she will begin to receive benefits in April of the year after he or she reaches the age of 70 1/2 in the form of annuity as required under the Internal Revenue Code.

A participant’s benefit calculation includes compensation from, but is not limited to, salary, bonus, and any overtime premiums, performance premiums, and elective deferrals, if applicable.

The pension formula for the plan is intended to provide a participant with an annual retirement benefit equal to 1.5 percent multiplied by the product of (i) years of credited service and (ii) the average of the five highest consecutive years of his or her base salary, plus bonus up to a limit imposed by the Internal Revenue Service, less a percentage (based on his or her year of birth, when he or she elects to retire, and his or her years of service with Texas Instruments and Sensata) of the amount of compensation on which the participant’s social security benefit is based.

If an individual takes early retirement and chooses to begin receiving his or her annual retirement benefit at that time, such benefit is reduced by an early retirement factor. As a result, the annual benefit is lower than the one he or she would have received at age 65.

If the participant’s employment terminates due to disability, the participant may choose to receive his or her accrued benefit at any time prior to age 65. Alternatively, the participant may choose to defer receipt of the accrued benefit until reaching age 65 and then take a disability benefit. The disability benefit paid at age 65 is based on salary and bonus, the years of credited service the participant would have accrued to age 65 had the participant not become disabled, and the participant’s disabled status.

The benefit payable in the event of death is based on salary and bonus, years of credited service, and age at the time of death, and may be in the form of a lump sum or annuity at the election of the beneficiary. The earliest date of payment is the first day of the second calendar month following the month of death.

Leaves of absence are credited to years of service under both the qualified and non-qualified pension plans.

Sensata Technologies Supplemental Benefit Pension Plan

The Sensata Technologies Supplemental Benefit Pension Plan is a non-qualified benefit plan. A participant’s benefit under this plan is calculated using the same formula as described above for the Sensata Technologies Employees Pension Plan. However, the Internal Revenue Service limit on the amount of compensation on which a qualified pension benefit may be calculated does not apply. Additionally, the Internal Revenue Service limit on the amount of qualified benefit the participant may receive does not apply to this plan. Once this non-qualified benefit amount has been determined using the formula described above, the individual’s qualified benefit is subtracted from it. The resulting difference is multiplied by an age-based factor to obtain the amount of the lump sum benefit payable to an individual under this non-qualified plan.

Benefits will be distributed subject to the requirements of Section 409A of the Internal Revenue Code. Unless otherwise elected prior to January 1, 2008, benefits will be paid in the form of a lump sum no later than the fifteenth day of the third calendar month following termination of employment.

If a participant’s employment is terminated due to disability, distribution is governed by Section 409A of the Internal Revenue Code as discussed above, and the disability benefit will be paid in the form of a lump sum no later than the fifteenth day of the third calendar month following disability.

In the event of death, payment is based on salary and bonus, years of credited service, and age at the time of death and will be in the form of a lump sum. The date of payment is no later than the fifteenth day of the third calendar month following the month of death.

Balances in this plan are unsecured obligations of the Company.

Pension Freeze

Effective January 31, 2012, the Company froze its pension plans. We will continue to make contributions to the plans to maintain the required funding levels. For further discussion of our pension plans, refer to Note 13, "Pension and Other Post-Retirement Benefits," to our audited consolidated financial statements included in our Annual Report on Form 10-K for fiscal year 2018. As a result of these changes, the amounts shown in the Summary Compensation Table for these benefits will increase with interest and would change as a result of a change in the discount rate used for the calculations.

POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL

The following table summarizes the termination of employment and Change in Control benefits payable to our NEOs. None of these termination benefits are payable to NEOs who voluntarily resign (other than voluntary resignations for good reason) or whose employment is terminated for cause. For each NEO, the information in the table below assumes that termination of employment occurred on December 31, 2018. Pension benefits, which are described in the section "Pension Benefits" of this proxy statement, are not included in the table below in accordance with the applicable Proxy Statement requirements.

Name	Type of Payment	Termination Without Cause or Resignation for Good Reason($)	Termination Without Cause or Resignation for Good Reason After Change in Control($)(2)(3)
Martha N. Sullivan	Base Salary(1)	1,890,000	1,890,000
	Bonus(1)	2,211,891	2,211,891
	Accelerated Vesting	—	9,175,487
	Health & Welfare Benefits	17,092	17,092
	Total	4,118,983	13,294,470
Paul S. Vasington	Base Salary(1)	500,240	500,240
	Bonus(1)	474,649	474,649
	Accelerated Vesting	—	3,103,867
	Health & Welfare Benefits	17,012	17,012
	Total	991,901	4,095,768
Jeffrey J. Cote	Base Salary(1)	585,457	585,457
	Bonus(1)	566,249	566,249
	Accelerated Vesting	—	4,486,157
	Health & Welfare Benefits	17,089	17,089
	Total	1,168,795	5,654,952
Steven Beringhause	Base Salary(1)	492,492	492,492
	Bonus(1)	472,308	472,308
	Accelerated Vesting	—	3,857,097
	Health & Welfare Benefits	17,005	17,005
	Total	981,805	4,838,902
Paul Chawla	Base Salary(1)	470,000	470,000
	Bonus(1)	205,908	205,908
	Accelerated Vesting	—	1,195,431
	Health & Welfare Benefits	17,012	17,012
	Total	692,920	1,888,351

(1) Base salary and bonus amounts payable to the CEO would be paid in 24 monthly installments. Base salary and bonus amounts payable to all other NEOs would be paid in 12 monthly installments.

(2) A change in control, without a termination of employment, will not trigger any severance payments. Any payments or equity due under the terms of the 2010 Equity Plan upon a change in control and subsequent termination of employment without cause or resignation for good reason (as defined in the relevant employment agreement), are included in the "Termination Without Cause or Resignation for Good Reason After Change in Control" column of this table. Refer to "Change in Control" below for definitions of change in control under the 2006 Option Plan and the 2010 Equity Plan. All executive agreements contain customary non-compete and non-solicit agreements which

are triggered upon a termination due to a "Change in Control."

(3) For purposes of this calculation, all PRSUs and GPUs are assumed to vest at target.

Termination without cause or resignation for good reason. Pursuant to the terms of the employment agreements and Company practice, if any of our NEOs other than Ms. Sullivan is terminated by us without "cause", or if such NEO terminates his or her employment with us for "good reason" (as those terms are defined in the respective employment agreement) during the employment term, the NEO will be entitled to (i) a severance payment equal to one year of his or her annual base salary rate, (ii) an amount equal to the average of the NEO’s annual bonus for the two years preceding his or her termination, and (iii) continuation of his or her health and welfare benefits for a period of one year following the termination date. If Ms. Sullivan is terminated by us without "cause", or Ms. Sullivan terminates her employment with us for "good reason" (as those terms are defined in Ms. Sullivan employment agreement) during her employment term, Ms. Sullivan will be entitled to (i) a severance payment equal to two years at her base salary, (ii) an amount equal to the bonus payments Ms. Sullivan received in the two years preceding her termination, and (iii) continuation of her health and welfare benefits to run concurrently with her COBRA period.

Termination with cause, resignation without good reason. If any of our NEOs is terminated by us with "cause", or if such NEO terminates his or her employment with us without "good reason", the NEO will be entitled to (i) his or her base salary through the date of termination and (ii) any bonus amounts to which he or she is entitled prior to the date of termination.

Change in Control. Pursuant to the terms of the 2006 Option Plan, options held by the NEOs will be considered 100% vested upon consummation of a "change in control." "Change in control" is defined in the 2006 Option Plan as (i) any transaction or series of transactions in which the Sponsors (whether by merger, sale of securities, recapitalization, or reorganization) dispose of or sell more than 50% of the total voting power or economic interest in the Company or in Sensata Investment Co. to one or more independent third parties, and (ii) a sale or disposition of all or substantially all of the assets of the Company and its subsidiaries on a consolidated basis; provided that, in the case of clause (i) above, such transaction only constitutes a change in control if it results in the Sponsors ceasing to have the power (whether by ownership of voting securities, contractual right or otherwise), collectively, to elect a majority of the Board of Directors. A change in control does not result in any cash payments.

Pursuant to the terms of the 2010 Equity Plan, in the event of a "change in control" of the Company, awards are subject to a "double trigger" vesting policy. This means that unvested stock options, RSUs, PRSUs, and GPUs only vest if the NEO is terminated without cause or additionally for good reason in relation to PRSUs and GPUs, within 24 months following a change in control of the Company.

"Change in control" is defined in the 2010 Equity Plan as (i) any transaction or series of transactions in which any person (whether by merger, sale of securities, recapitalization, or reorganization) becomes the beneficial owner, directly or indirectly, of securities of the Company representing more than 50% of the total voting power in the Company, (ii) during any twelve-month period, individuals who at the beginning of such period constitute the Board of Directors and any new directors whose election by the Board or nomination for election by the Company’s shareholders was approved by at least a majority of the directors then still in office who either were directors at the beginning of the period or whose election was previously so approved, cease for any reason to constitute a majority thereof, (iii) the shareholders of the Company approve a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in all or a portion of the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation, and (iv) a sale or disposition of all or substantially all of the assets of the Company and its subsidiaries on a consolidated basis. Under the 2010 Equity Plan, "cause" generally refers to the meaning of that term in a person’s employment agreement.

CEO PAY RATIO DISCUSSION

The Dodd-Frank Act requires the Company to disclose the annual total compensation of the individual identified as our median paid employee (at least every three years), the annual total compensation of our CEO and the ratio between the two. We identified the median employee by examining the 2017 total cash compensation for all employees, excluding our CEO, who were employed by the Company on November 30, 2017, utilizing payroll data. The employee identified at the median using 2017 total cash compensation was located in our Baoying, China manufacturing facility. As of the end of 2018 and 2017, the Company had approximately 21,650 and 22,100 employees, respectively. Excluding the acquisition of GIGAVAC in fiscal 2018, there were no material changes to the employee population in 2018 as compared to 2017, whereby the direct labor employees represented approximately 70% of the employee population in both years, and were primarily located in Mexico, China and Bulgaria, which reside in close proximity to our customers. In addition, the Company, generally employs its manufacturing and direct labor employees rather than utilizing subcontractors. We regularly review our pay practices in the markets in which we compete for labor and consistently apply a competitive pay philosophy in each market.

After determining there were no material changes to the employee population, the Company compared the 2017 median employee's 2018 annual total compensation using the same methodology we use for our NEOs set forth in the 2018 Summary Compensation Table in this proxy statement. As illustrated in the table below, we reasonably estimate that our 2018 CEO to median employee total pay ratio is 563:1.

CEO Pay	$5,751,560
Median Employee Pay	10,210
CEO Pay to Median Employee Pay Ratio	563:1

The SEC rules for identifying the median employee and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions and to make reasonable estimates and assumptions that reflect their compensation practices. As such, the pay ratio reported by other companies may not be comparable to the pay ratio reported above, as other companies may have different employment and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their own pay ratios.

PROPOSAL 3: RATIFICATION OF THE APPOINTMENT OF OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

è The Board of Directors unanimously recommends that shareholders vote "FOR" the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2019.

The Audit Committee has appointed Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2019. Although the ratification of this appointment is not required to be submitted to a vote of the shareholders, the Board is submitting the appointment of Ernst & Young LLP to our shareholders for ratification because we value our shareholders' views on the Company's independent registered public accounting firm. If our shareholders do not ratify the selection, it will be deemed notice to the Board and the Audit Committee to consider the selection of a different firm. Even if the selection is ratified, the Audit Committee, in its discretion, may select a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interest of the Company and our shareholders.

Representatives of Ernst & Young LLP will attend the Annual Meeting to answer appropriate questions for the year ended December 31, 2018. They also will have the opportunity to address the Annual Meeting if they desire to do so.

The affirmative vote of the holders of a majority of the ordinary shares present in person or represented by proxy and entitled to vote at the Annual Meeting will be required to ratify the selection of Ernst & Young LLP.

Audit and Non-Audit Fees

The aggregate fees billed for professional services rendered for us by Ernst & Young LLP and its affiliates for fiscal years 2018 and 2017 were as follows:

	2018	2017
	($ in thousands)	
Audit Fees	$4,630	$3,986
Tax Fees	413	460
All Other Fees	10	3
Total Fees	$5,053	$4,449

"Audit Fees" include fees for professional services and expenses related to the respective fiscal year, irrespective of the period in which these services are rendered or billed, related to the audit and review of our financial statements. For fiscal years 2018 and 2017, audit fees included fees for professional services and expenses relating to the reviews of our quarterly financial statements filed on Form 10-Q for the quarters ended March 31, 2017 through September 30, 2018 and the audits of our annual financial statements filed on Form 10-K for each of the fiscal years 2018 and 2017. Audit Fees also include fees relating to the performance of statutory audits at certain of our non-U.S. subsidiaries.

"Tax Fees" include fees for professional services rendered and expenses incurred during the respective fiscal year, irrespective of the period in which these services are rendered or billed, related to tax planning, tax consulting, and tax compliance. Fees associated with tax compliance services were approximately $230 thousand and $317 thousand for fiscal years 2018 and 2017, respectively.

"All Other Fees" represent fees billed to us for a subscription to an Ernst & Young LLP accounting research tool.

No other professional services were rendered or fees were billed by Ernst & Young LLP for fiscal years 2018 and 2017.

Pre-Approval Policies and Procedures

The Audit Committee has adopted policies and procedures for the pre-approval of audit and non-audit services rendered by our independent registered public accounting firm. The policy generally requires pre-approval of specified services in the defined categories of audit services, audit-related services, and tax services. Pre-approval also may be given as part of the Audit Committee's approval of the scope of the engagement of our independent auditor or on an individual explicit case-by-case basis before our independent auditor is engaged to provide each service. The pre-approval of services may be delegated to one or more of the Audit Committee members, but the decision must be reported to the full Audit Committee at its next scheduled meeting. All audit-related and tax and other services for fiscal years 2018 and 2017 were pre-approved by the Audit Committee.

The Audit Committee considered the compatibility of non-audit services performed by Ernst & Young LLP with the maintenance of that firm's independence and determined that in each case, and at all times, Ernst & Young LLP remained independent.

Audit Committee Report

In executing its responsibilities, the Audit Committee has reviewed and discussed our audited financial statements with our management. The Audit Committee also has discussed with our independent auditor the overall scope and plans for their audits of the Company. Furthermore, the Audit Committee has discussed with our independent auditor the matters required to be discussed by PCAOB Auditing Standard No. AS 1301, "Communications with Audit Committees." In addition, the Audit Committee has received written disclosures and a letter from our independent auditor delineating all relationships between them and us, consistent with the applicable requirements of the PCAOB regarding the independent auditor’s communications with the Audit Committee concerning independence, and has discussed with them matters pertaining to their independence. The Audit Committee also considered whether the additional services unrelated to audit services performed by Ernst & Young LLP during fiscal year 2018 were compatible with maintaining their independence in performing their audit services. In addition, the Audit Committee met with Ernst & Young LLP, with and without management present, to discuss the results of their examinations, their evaluation of our internal controls, and the overall quality of our financial reporting.

Based upon the reviews and discussions referred to above, the Audit Committee recommended to the Board of Directors that the fiscal year 2018 audited financial statements be included in the Sensata Annual Report on Form 10-K for filing with the SEC. The Audit Committee and Board of Directors have also recommended the selection of Ernst & Young LLP as our independent auditor for fiscal year 2019.

From the members of the Audit Committee:

Constance E. Skidmore (Chair)
Charles W. Peffer
Stephen M. Zide

PROPOSAL 4: ADVISORY VOTE ON DIRECTOR COMPENSATION REPORT

è The Board of Directors unanimously recommends that shareholders vote "FOR" the approval of the Directors' Compensation Report (items 1 and 3 below).

The Company is subject to disclosure requirements under applicable laws in both the U.S. and U.K. While some of the disclosure requirements in these jurisdictions overlap or are otherwise similar, some differ and require distinct disclosures. As a result, you will find our U.K. Directors' Remuneration Report (the "Report") required under applicable U.K. law in two parts of this proxy statement: (i) the information included in our Compensation Discussion and Analysis, which begins on page 19, and the Summary Compensation Tables and Narrative Disclosures, which begin on page 39 (collectively referred to at times in Appendix A as "CD&A"), together with, where expressly referred to, the Board of Directors Information section of this proxy statement, which includes disclosures required by the SEC as well as U.K. law; and (ii) the information in Appendix A, which includes additional disclosures required under the U.K. Large and Medium-sized Companies & Groups (Accounts & Reports) Regulations 2008 that apply to the Company. The two parts should be read in conjunction. Pursuant to U.K. law, the Report also forms part of the statutory Annual Reports and Accounts of Sensata Technologies Holding plc for the year ended December 31, 2018. The Report was approved by the Compensation Committee and the Board on April 26, 2019.

In accordance with the requirements of the U.K. Companies Act, the U.K. Annual Report and Accounts contain:

1. a statement by the Chair of the Compensation Committee of the Board of Directors (the Chairperson’s Statement);
2. a directors’ compensation policy (the Directors’ Compensation Policy); and
3. the annual report on directors’ compensation (the Annual Report on Directors’ Compensation), setting out directors’ compensation for the year ended December 31, 2018.

The Chairperson’s Statement and the Annual Report on Directors’ Compensation is reproduced in Appendix A to this proxy statement. An annual non-binding advisory shareholder vote is required on the Directors’ Compensation Report. While the results of this vote are non-binding and advisory in nature (which means the Directors’ entitlements to compensation are not conditional upon the resolution being passed), the Board intends to carefully consider the results of this vote. The affirmative vote of a majority of the votes cast at the Annual Meeting is required to approve this proposal.

The Directors’ Compensation Policy (referred to in Item 2 above), is subject to a separate binding shareholder vote as set forth in Proposal 5.

PROPOSAL 5: APPROVAL OF DIRECTORS' COMPENSATION POLICY

è The Board of Directors unanimously recommends that shareholders vote "FOR" the approval of the Directors' Compensation Policy.

In accordance with the requirements of the U.K. Companies Act, companies incorporated in the U.K. whose shares are publicly listed (whether in or outside of the U.K.) must submit their Directors’ Compensation Policy to a binding shareholders’ vote at least once every three years. The Company’s Directors’ Compensation Policy is set out in the U.K. Annual Report and Accounts and is reproduced in Appendix B to this proxy statement. The Directors’ Compensation Policy sets out the Company’s forward-looking policy on directors’ compensation and all directors’ compensation must be paid in accordance with the Directors’ Compensation Policy. If the Directors’ Compensation Policy is approved, it will be valid without requiring additional shareholder approval until December 31, 2022. It is intended that, unless required earlier, the Company’s shareholders will next be asked to approve the Directors’ Compensation Policy at the 2022 annual general meeting of shareholders. If the Directors’ Compensation Policy is not approved by the affirmative vote of a majority of shareholders at this Annual Meeting, the Company will, if and to the extent permitted by the U.K. Companies Act, continue to make payments to directors in accordance with existing obligations and will seek shareholder approval for a revised policy as soon as practicable after this Annual Meeting.

PROPOSAL 6: REAPPOINTMENT OF U.K. STATUTORY AUDITOR

The Board of Directors unanimously recommends that shareholders vote "FOR" the appointment of Ernst & Young
è LLP as our statutory auditor under the U.K. Companies Act to hold office from the conclusion of this Annual
Meeting until the conclusion of the next annual general meeting at which accounts are laid before the Company.

The Audit Committee has selected Ernst & Young LLP to serve as the Company's U.K. statutory auditor to audit the Company's U.K. Annual Report and Accounts to be prepared in accordance with International Financial Reporting Standards ("IFRS") for the year ending December 31, 2019. Under the U.K. Companies Act, our U.K. statutory auditor must be appointed at each general meeting at which the Company's Annual Report and Accounts are presented to shareholders. Ernst & Young LLP has served as our U.K. statutory auditor since August 2017. If this proposal does not receive the affirmative vote of the holders of a majority of the shares entitled to vote and present in person or represented by proxy at the Annual Meeting, the Board may appoint an auditor to fill the vacancy, which may or may not be Ernst & Young LLP.

PROPOSAL 7: AUTHORIZATION OF THE AUDIT COMMITEE OF THE BOARD TO DETERMINE THE COMPANY'S U.K. STATUTORY AUDITOR'S REMUNERATION FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

è The Board of Directors unanimously recommends that shareholders vote "FOR" the authorization of the Audit Committee to determine our U.K. statutory auditor's remuneration for and on behalf of the Board.

Under the U.K. Companies Act, the remuneration of our U.K. statutory auditor must be fixed by the Company's shareholders by ordinary resolution or in such manner as the Company's shareholders may by ordinary resolution determine. We are asking our shareholders to authorize the Audit Committee to determine Ernst & Young LLP’s remuneration as our U.K. statutory auditor for the year ending December 31, 2019, for and on behalf of the Board.

The affirmative vote of the holders of a majority of the ordinary shares present in person or represented by proxy and entitled to vote at the Annual Meeting will be required to approve this proposal.

PROPOSAL 8: RESOLUTION TO RECEIVE THE 2018 ANNUAL REPORT AND ACCOUNTS

è The Board of Directors unanimously recommends that shareholders vote "FOR" the receipt of the Company's 2018 Annual Report and Accounts.

Under the U.K. Companies Act, we are required to present to our shareholders our Annual Report, including the 2018 Annual Accounts and related directors' and auditors' reports for fiscal year 2018.

We also will provide shareholders with an opportunity to ask any relevant and appropriate questions of the representatives of Ernst & Young LLP in attendance at the Annual Meeting.

Our 2018 Annual Accounts are audited and prepared in accordance with IFRS. The 2018 Annual Accounts contain certain disclosures not required under generally accepted accounting principles in the United States. A copy of our 2018 Annual Accounts can be accessed through our website, http://annualmeeting.sensata.com, and may also be obtained free of charge by request to Sensata Technologies Holding plc, c/o Sensata Technologies, Inc., Attention: Investor Relations, 529 Pleasant Street, Attleboro, Massachusetts 02703 or investors@sensata.com.

PROPOSAL 9: RESOLUTION TO APPROVE FORM OF SHARE REPURCHASE CONTRACTS AND REPURCHASE COUNTERPARTIES

è The Board of Directors unanimously recommends that shareholders vote "FOR" approval of the form of two share repurchase contracts and potential repurchase counterparties.

Under the U.K. Companies Act, we may only repurchase ordinary shares in accordance with specific procedures for "off market purchases" of such shares because, and solely for the purposes of the U.K. Companies Act, any repurchase of our shares through the NYSE constitutes an "off market" transaction. As such, these repurchases only may be made pursuant to a form of share repurchase contract that has been approved by our shareholders. In addition, we must only conduct share repurchases under these contracts through counterparties approved by our shareholders. These approvals, if granted, will be valid for five years.

Approval of the forms of contracts and counterparties is not an approval of the share repurchase program or the amount or timing of any repurchase activity. The Company will repurchase shares at its discretion in accordance with a repurchase program to be approved by the Board. There can be no assurance as to whether the Company will repurchase any of its shares or as to the amount of any such repurchases or the prices at which such repurchases may be made, save as set out below.

Material Contract Terms

We are seeking approval of two share repurchase contract forms. The form of agreement attached as Appendix D to this proxy statement provides that the counterparty will purchase shares on the NYSE at such prices and in such quantities as Sensata may instruct from time to time, subject to the limitations set forth in Rule 10b-18 of the Exchange Act. The agreement provides that the counterparty will purchase the common shares as principal and sell any share purchased to Sensata in record form.

The form of agreement attached as Appendix E to this proxy statement includes repurchase plans that we may execute from time to time to purchase a specified dollar amount of ordinary shares on the NYSE each day if our ordinary shares are trading below a specified price. The amount to be purchased each day, the limit price and the total amount that may be purchased under the agreement will be determined at the time the agreement is executed. The agreement provides that the counterparty will purchase the ordinary shares as principal and sell any ordinary shares purchased to Sensata in certificated form.

The agreements are similar to the forms of agreement approved by our shareholders at our 2018 annual general meeting of shareholders, but permit us additional flexibility to reacquire shares through block trades, subject to our compliance with applicable regulatory limits.

Counterparties for Approval

We only may enter into share repurchase contracts with counterparties approved by our shareholders. As a result, we are seeking approval to conduct repurchases through any of the following counterparties (or their subsidiaries or affiliates from time to time):

Bank of America Corporation	BMO Financial Group	BNP Paribas Securities Corp.
Bank of Tokyo-Mitsubishi UFJ, Ltd.	Barclays Bank PLC	CIBC World Markets Corp.
Credit Suisse Securities (USA) LLC	Citibank Global Markets Inc.	Deutsche Bank Securities Inc.

Fifth Third Securities, Inc.	Goldman, Sachs & Co. LLC	HSBC Securities (USA) Inc.
J.P. Morgan Securities LLC	Loop Capital Markets	Mizuho Securities USA Inc.
Morgan Stanley & Co., LLC	Northern Trust Securities	RBC Capital Markets, LLC
SMBC Nikko Securities America, Inc.	TD Securities (USA) LLC	The Williams Capital Group, L.P.
Wells Fargo Securities, LLC		

Copies of the share repurchase contracts and the list of repurchase counterparties will be made available for shareholders to inspect at the Company's registered office at Interface House, Interface Business Park, Bincknoll Lane, Royal Wootton Bassett, Swindon, Wiltshire, United Kingdom SN4 8SY, for the period from the date of this proxy statement and ending on the date of the Annual Meeting. Copies of the share repurchase contracts and list of repurchase counterparties also will be available for inspection at the Company's registered office in the foregoing sentence from May 1, 2019 through the Annual Meeting and then at the Annual Meeting.

Expiration of Authority

Under the U.K. Companies Act, we must seek authorization for share repurchase contracts and counterparties at least every five years. If this proposal is approved, we may repurchase shares pursuant to the form of contracts attached at Appendix D and Appendix E with the approved counterparties until the fifth anniversary of the Annual Meeting.

PROPOSAL 10: ORDINARY RESOLUTION TO AUTHORIZE THE BOARD OF DIRECTORS TO ISSUE EQUITY SECURITIES

è The Board of Directors unanimously recommends that shareholders vote "FOR" the authorization of the Board to issue equity securities.

The ordinary resolution described in this Proposal 10 is required under the U.K. Companies Act for the Company to issue equity securities and is customary for public limited companies incorporated under the laws of England and Wales. This authorization is required as a matter of U.K. law and is not otherwise required for companies listed on the NYSE or organized within the United States.

Under the U.K. Companies Act, directors are, with certain exceptions (such as in connection with employees' share schemes), unable to allot, or issue, shares without being authorized either by the shareholders in a general meeting or by a company's articles of association.

The Company proposes that the shareholders authorize the directors at the Annual Meeting to generally and unconditionally, subject to the provisions of our articles of association and the U.K. Companies Act, authorize the directors of the Company, in accordance with section 551 of the U.K. Companies Act, to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of €404,000.

The amount set forth above will authorize the directors to allot new equity securities in the Company up to a nominal amount of €404,000 (which represents an amount that is approximately equal to 20% of the aggregate nominal value of the issued share capital of the Company as of April 10, 2019).

Unless previously renewed, revoked or varied, the authority conferred by this Proposal 10 shall apply in substitution for all existing authorities under section 551 of the U.K. Companies Act and expire at the end of the next annual general meeting of the Company, unless previously renewed, varied or revoked by the Company in a general meeting, save that the Company may, before such expiry make offers or enter into agreements which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after such expiry and the directors may allot shares or grant such rights in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

Approval of this proposal does not affect any shareholder approval requirements of the NYSE for share issuances, such as issuances greater than 20% in connection with certain acquisitions or in connection with raising additional capital. The Company will continue to be subject to NYSE shareholder approval requirements.

The form of shareholder resolution for this proposal is set forth under the heading "Shareholder Resolutions for 2019 Annual General Meeting" on page 70 of this proxy statement.

If this proposal is approved, our Board may allot equity securities up to the aggregate nominal value of equity securities set forth above until the next annual general meeting. If shareholders do not approve this proposal, we would be required to seek shareholder approval of the authority to allot equity securities, including to raise capital or to engage in merger and acquisition activity where the Company may want to issue shares, at a future general meeting.

PROPOSAL 11: RESOLUTION TO AUTHORIZE THE BOARD OF DIRECTORS TO ISSUE EQUITY SECURITIES WITHOUT PRE-EMPTIVE RIGHTS

è The Board of Directors unanimously recommends that shareholders vote "FOR" approval of the authorization of the Board to issue equity shares without the application of preemptive rights.

The special resolution proposed in this Proposal 11 is required under the U.K. Companies Act and is customary for public limited companies incorporated under the laws of England and Wales. This authorization is required as a matter of U.K. law and is not otherwise required for companies listed on the NYSE or organized within the United States.

In addition to the authorization to allot securities as set forth in Proposal 10, under the U.K. Companies Act, the issuance of equity securities that are to be paid for wholly in cash (except shares held under an employees' share scheme) must be offered first to the existing equity shareholders in proportion to their holdings, unless a special resolution (i.e., at least 75% (75 percent) of votes cast) has been passed in a general meeting of shareholders disapplying such pre-emption. Unlike most companies listed on the NYSE which have no similar restrictions, our Board can only disapply pre-emptive rights in respect of such issuances upon authorization from our shareholders.

The Company proposes that, subject to the passing of the resolution included in Proposal 10, the directors of the Company be generally empowered to:

(i) (in accordance with section 570 of the U.K. Companies Act) allot equity securities (as defined in section 560 of the U.K. Companies Act) for cash pursuant to the authority granted by Proposal 10, and/or

(ii) (pursuant to section 573 of the U.K. Companies Act) sell ordinary shares held by the Company as treasury shares for cash,

in each case free of the restriction in section 561 of the U.K. Companies Act, up to an aggregate nominal amount of €404,000. This resolution would give the directors the ability to raise additional capital by selling ordinary shares for cash or conduct a rights issue without first offering them to existing shareholders in proportion to their existing shareholdings. Absent this ability, our flexibility to use our share capital to pursue strategic transactions or finance growth would be severely limited.

Unless previously renewed, revoked or varied, the power conferred by this resolution shall apply in substitution for all existing powers under sections 570 of the U.K. Companies Act and expire at the end of the next annual general meeting of the Company, unless previously renewed, varied or revoked by the Company in a general meeting, save that the Company may, before such expiry make offers or enter into agreements which would or might require equity securities to be issued (and/or treasury shares to be sold) after such expiry and the directors may issue equity securities (and/or sell treasury shares) in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

The form of shareholder resolution for this proposal is set forth under the heading "Shareholder Resolutions for 2019 Annual General Meeting" on page 70 of this proxy statement.

Under the U.K. Companies Act, the Company must seek authorization to allot equity securities without the application of pre-emptive rights at least as often as it is required to seek authorization to allot equity securities. If this proposal is approved, our Board may allot equity securities without the application of pre-emptive rights until the next annual general meeting. If shareholders do not approve this proposal, we would be required to seek shareholder approval of the authority to allot equity securities without the application of pre-emptive rights at a future general meeting of shareholders.

PROPOSAL 12: ORDINARY RESOLUTION TO AUTHORIZE THE BOARD OF DIRECTORS TO ISSUE SHARES UNDER OUR EQUITY INCENTIVE PLANS

è The Board of Directors unanimously recommends that shareholders vote "FOR" the authorization of the Board to issue shares in connection with the Company's equity incentive plans.

The ordinary resolution proposed in this Proposal 12 is required under the U.K. Companies Act to enable the Company to issue shares to participants in its equity incentive plans. This authorization is required as a matter of English law and is not otherwise required for companies listed on the NYSE or organized within the United States. Under the U.K. Companies Act, directors are, with certain exceptions, unable to allot, or issue, shares without being authorized either by the shareholders in a general meeting or by a company's articles of association.

At our 2013 annual general meeting, the shareholders approved an amendment to our 2010 Equity Incentive Plan (the "2010 Plan") that increased the number of ordinary shares reserved and available for issuance under the 2010 Plan to an aggregate of 10,000,000 shares, and under our 2006 Management Option Plan (the "2006 Plan", together with the 2010 Plan, the "Equity Plans"), 13,082,236 ordinary shares were reserved and available for issuance when the 2006 Plan was approved.

Unlike most companies listed on the NYSE who have authority under their equity plans to grant and issue shares following shareholder approval of the plan, our authority as a U.K. company to issue shares under the Equity Plans only continues until this upcoming Annual Meeting. As a result, the Company proposes that the shareholders authorize the directors at the Annual Meeting to exercise all the powers of the Company to allot (or issue) shares in the Company pursuant to the Equity Plans equal to an aggregate nominal amount of €70,000.

The Company expects to seek renewal of this authority annually. Therefore, unless previously renewed, revoked or varied, the authority conferred by this Proposal 12 shall apply in substitution for all existing authorities under section 551 of the U.K. Companies Act and expire at the end of the next annual general meeting of the Company. Approval of this proposal does not affect any shareholder approval requirements of the NYSE for share issuances or equity plans. The form of shareholder resolution for this proposal is set forth under the heading "Shareholder Resolutions for 2019 Annual General Meeting" on page 70 of this proxy statement.

If this proposal is approved, our Board may issue shares pursuant to the Equity Plans up to the aggregate nominal value of shares set forth above until the end of the next annual general meeting. If shareholders do not approve this proposal, we will not have the authority to issue any shares under the Equity Plans, and we would be required to seek shareholder approval to issue shares under the Equity Plans at a future general meeting.

PROPOSAL 13: RESOLUTION TO AUTHORIZE THE BOARD OF DIRECTORS TO ISSUE EQUITY SECURITIES UNDER OUR EQUITY INCENTIVE PLANS WITHOUT PRE-EMPTIVE RIGHTS

è The Board of Directors unanimously recommends that shareholders vote "FOR" approval of the authorization of the Board to issue equity securities under our Equity Plans without the application of preemptive rights.

The special resolution described in this Proposal 13 is required under the U.K. Companies Act to issue equity securities under our Equity Plans without first offering these securities, in proportion to their existing holdings, to current shareholders. This authorization is required as a matter of English law and is not otherwise required for companies listed on the NYSE or organized within the United States. Under the U.K. Companies Act, our issuance of any equity securities must be offered first to the existing equity shareholders in proportion to their holdings, unless a special resolution (i.e., at least 75% of votes cast) has been passed in a meeting of shareholders disapplying such preemption.

We propose that, subject to the passing of the resolution in Proposal 12, our Board be generally empowered to issue equity securities (as defined in section 560 of the U.K. Companies Act), up to an aggregate nominal amount of €70,000, pursuant to the authority conferred by Proposal 12, free of the preemptive rights set forth in section 561 of the U.K. Companies Act. Absent this ability, our flexibility to issue shares previously authorized by shareholders in connection with our Equity Plans would be severely limited.

The form of shareholder resolution for this proposal is set forth under the heading "Shareholder Resolutions for 2019 Annual General Meeting" on page 70 of this proxy statement.

If this proposal is approved, our Board may issue equity securities under the Equity Plans without the application of preemptive rights until the end of our next annual general meeting. If this proposal does not receive shareholder approval, we would be required to seek shareholder approval of the authority to issue equity securities under the Equity Plans without the application of preemptive rights at a future shareholders meeting.

DIRECTOR COMPENSATION

In connection with the completion of our initial public offering in March 2010, we adopted a compensation policy with respect to our directors. We regularly review that policy from a governance and market competitiveness standpoint and make amendments as appropriate. Under U.K. law, we must obtain shareholder approval for any material change in our director compensation policy.

Currently, we provide our directors with an annual cash fee of $70,000 and provide the Chairman of the Board with an incremental $70,000 for a total annual retainer of $140,000. In addition, we provide committee membership and committee chair fees as part of our non-executive director compensation. Annually, Audit Committee members receive a fee of $10,000, Compensation Committee members receive a fee of $7,500 and Nominating & Corporate Governance, Finance and Growth & Innovation Committee non-executive members receive a fee of $5,000. In addition, non-executive Chairs of committees receive the following incremental annual fees: $10,000 for the Audit Committee, $7,500 for the Compensation Committee, and $5,000 for the Nominating & Corporate Governance, the Finance and the Growth & Innovation Committees. We also provide a $3,000 fee to Board members each time s/he attends meetings held in the United Kingdom and reimburse our directors for reasonable out-of-pocket expenses incurred in connection with their service on the Board and committees thereof.

Furthermore, our director compensation policy provides that each new director elected or appointed to the Board is granted an initial RSU award with a grant-date fair value of approximately $150,000, calculated in accordance with ASC 718, pro-rated for period of service between the time of appointment and the next annual general shareholders meeting. Upon re-election, the Chairman of the Board receives a RSU award equal to a grant-date fair value of $180,000 and all other non-executive directors receive a RSU award equal to a grant-date fair value of approximately $150,000, both calculated in accordance with ASC 718.

Upon the recommendation of the Compensation Committee, and in accordance with the policy described above, on June 5, 2018, the Board granted 2,859 RSUs under the 2010 Equity Plan to each of our directors, excluding the Chairman, who received 3,431 RSUs. The RSUs vest 100% on the date of the annual shareholders meeting in the year following the date of grant.

We grant RSUs to our directors in order to better align their incentives with the goal of increasing value for our shareholders.

In 2016, the Compensation Committee adopted a shareholder approved policy requiring non-executive directors to hold five times their annual cash retainer in share value, currently a $700,000 holding requirement for our Chairman and $350,000 holding requirement for all other Board members. This policy ensures that directors maintain a meaningful ownership stake in the Company and that they are encouraged to take a long-term view on value creation. Directors have until five years from the later of joining the Board and the approval of this requirement to reach the ownership requirement.

As of December 31, 2018, our Chairman, Mr. Edgerley, as all well as Messrs. Heppelmann, Peffer, Pond, Teich, Wroe, and Zide meet the director ownership requirement. Ms. Skidmore and Mr. Absmeier have until May 18, 2022 and March 1, 2024, respectively, to meet this requirement.