

Seagate Technology plc
Form DEF 14A
September 07, 2018
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

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))
Definitive Proxy Statement
Definitive Additional Materials
Soliciting Material under §240.14a-12
Seagate Technology public limited company

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

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September 7, 2018

Dear Fellow Shareholder:

You are cordially invited to attend the 2018 Annual General Meeting of Shareholders of Seagate Technology plc, which will be held at 9:30 a.m. local time on Tuesday, October 30, 2018, at the InterContinental Hotel, Simmonscourt Road, Dublin 4, Ireland.

Details of the business to be presented at the meeting may be found in the Notice of Annual General Meeting of Shareholders and the Proxy Statement accompanying this letter.

We hope you are planning to attend the meeting. Your vote is important. Whether or not you plan to attend the meeting, please submit your proxy as soon as possible so that your shares may be represented at the 2018 Annual General Meeting of Shareholders of Seagate Technology plc.

On behalf of the Board of Directors of Seagate Technology plc, we thank you for your continued support.

Sincerely,

Stephen J. Luczo
Executive Chairman and Chairman of the Board

William D. Mosley
Chief Executive Officer and Director

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2018 NOTICE OF MEETING AND PROXY STATEMENT

SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY

NOTICE OF 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The 2018 Annual General Meeting of Shareholders (the "2018 Annual General Meeting") of Seagate Technology plc ("Seagate" or the "Company"), a company incorporated under the laws of Ireland with its principal place of business at 38/39 Fitzwilliam Square, Dublin 2, Ireland, will be held on Tuesday, October 30, 2018, at 9:30 a.m. local time, at the InterContinental Hotel, Simmonscourt Road, Dublin 4, Ireland.

The purposes of the 2018 Annual General Meeting are:

General Proposals:

1. By separate resolutions, to elect as directors the following incumbent directors who shall retire in accordance with the Articles of Association and, being eligible, offer themselves for election and to elect as a director (the "Director Nominees"):

(a) William D. Mosley	(b) Stephen J. Luczo	(c) Mark W. Adams
(d) Judy Bruner	(e) Michael R. Cannon	(f) William T. Coleman
(g) Jay L. Geldmacher	(h) Dylan Haggart	(i) Stephanie Tilenius
(j) Edward J. Zander		
2. Approve, in an advisory, non-binding vote, the compensation of the Company's named executive officers ("Say-on-Pay").
3. Ratify, in a non-binding vote, the appointment of Ernst & Young LLP as the independent auditors of the Company and to authorize, in a binding vote, the Audit Committee of the Company's Board of Directors (the "Board") to set the auditors' remuneration.

Irish Law Proposals:

4. Grant the Board the authority to allot and issue shares under Irish law.

5. Grant the Board the authority to opt-out of statutory pre-emption rights under Irish law.
6. Determine the price range at which the Company can re-allot shares that it acquires as treasury shares under Irish law.

Other:

7. Conduct such other business properly brought before the meeting.

The Board recommends that you vote FOR each director nominee included in Proposal 1 and FOR each of Proposals 2 through 6. The full text of these proposals is set forth in the accompanying Proxy Statement.

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Proposals 1, 2, 3, and 4 are ordinary resolutions, requiring the approval of a simple majority of the votes cast at the meeting. Proposals 5 and 6 are special resolutions, requiring the approval of not less than 75% of the votes cast at the meeting.

Only shareholders of record as of the close of business on August 31, 2018 are entitled to receive notice of and to vote at the 2018 Annual General Meeting. **Please cast your vote by proxy even if you plan to attend the meeting. You may vote by proxy by using the internet, calling by telephone or completing, signing and returning your proxy card by mail. Instructions on how to vote your proxy are set forth in the accompanying Proxy Statement.**

During the meeting, following a review of Seagate's business and affairs, management will also present Seagate's Irish financial statements for the fiscal year ended June 29, 2018 and the reports of the directors and auditors thereon.

By order of the Board,

Katherine E. Schuelke

Senior Vice President, Chief Legal Officer and Company Secretary

September 7, 2018

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**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON OCTOBER 30, 2018**

We will rely on the U.S. Securities and Exchange Commission (the "SEC") rule that allows companies to furnish Proxy Materials over the Internet instead of mailing printed copies of those materials to each shareholder. As a result, we are sending our shareholders a Notice of Internet Availability of Proxy Materials (the "Notice") instead of a paper copy of our Proxy Statement, our Irish financial statements for the Company's fiscal year ended June 29, 2018 ("fiscal year 2018"), the proxy card and our Annual Report on Form 10-K for fiscal year 2018 (collectively, the "Proxy Materials"). The Notice also contains instructions on how to request a paper copy of the Proxy Materials. If you have previously elected to receive our Proxy Materials electronically, you will continue to receive these materials via email unless you elect otherwise. A full printed set of our Proxy Materials will be mailed to you automatically only if you have previously made a permanent election to receive our Proxy Materials in printed form.

IF YOU ARE A SHAREHOLDER WHO IS ENTITLED TO ATTEND, SPEAK AND VOTE, THEN YOU ARE ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND, SPEAK AND VOTE ON YOUR BEHALF. IF YOU WISH TO APPOINT AS PROXY ANY PERSON OTHER THAN THE INDIVIDUALS SPECIFIED ON THE PROXY CARD, PLEASE CONTACT THE COMPANY SECRETARY AT OUR REGISTERED OFFICE AND ALSO NOTE THAT YOUR NOMINATED PROXY MUST ATTEND THE 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS IN PERSON IN ORDER FOR YOUR VOTES TO BE CAST.

SEAGATE TECHNOLOGY PLC

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SUMMARY INFORMATION

This summary highlights information contained elsewhere in this Proxy Statement. For more complete information about the topics summarized below, please review Seagate's Annual Report on Form 10-K for fiscal year 2018 and the entire Proxy Statement.

2018 Annual General Meeting of Shareholders

Date and Time:	Tuesday, October 30, 2018 at 9:30 a.m. local time
Place:	InterContinental Hotel Simmons Court Road Dublin 4, Ireland
Record Date:	August 31, 2018
Voting:	Shareholders as of the close of business on August 31, 2018 (the "Record Date") are entitled to vote on the proxy proposals. Each ordinary share is entitled to one vote for each director nominee and each of the other proposals.
Attendance:	All shareholders as of the close of business on the Record Date may attend the 2018 Annual General Meeting of Shareholders (the "2018 AGM"). You may attend, speak and vote at the meeting even if you have completed and submitted a form of proxy. Your nominated proxy must attend the 2018 AGM in person in order for your votes to be cast.
Proxy Materials:	The Proxy Materials were first made available to shareholders on or about September 10, 2018.

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The Board recommends that you vote **FOR** each of the proposals that will be submitted for shareholder approval at the 2018 AGM.

Proposals:		Vote Required:	Board Recommendation:
1.	Election of each of the 10 Director Nominees	Majority of Votes Cast	FOR each nominee
2.	Advisory Vote on Say-on-Pay	Majority of Votes Cast	FOR
3.	Ratification of the Appointment and Remuneration of Auditors	Majority of Votes Cast	FOR
4.	Grant Board Authority to Allot and Issue Shares	Majority of Votes Cast	FOR
5.	Grant Board Authority to Opt-out of Statutory Pre-emption Rights	75% of Votes Cast	FOR
6.	Determine the Price Range for the Re-Allotment of Treasury Shares	75% of Votes Cast	FOR

During the meeting, following a review of Seagate's business and affairs, management will also present Seagate's Irish financial statements for fiscal year 2018 and the reports of the directors and statutory auditors thereon.

Seagate's Corporate Governance Highlights

The Board consists of a substantial majority of independent directors.

The Board has a lead independent director (Lead Independent Director).

Directors must receive a majority of shareholder votes cast to be elected. All directors are elected annually by shareholders.

All Board committees are composed exclusively of independent directors.

The non-executive directors meet regularly in executive sessions.

Directors and executive officers are subject to share ownership guidelines. Executive officers are subject to a clawback policy.

The Board and each Board committee perform a periodic self-evaluation. The Board oversees the Company's enterprise risk management program.

The Board undertakes succession planning for all executive levels, including the Chief Executive Officer (the CEO), as well as the Board. The Company maintains an anti-hedging policy for all directors and employees.

The Company maintains a policy prohibiting the pledging of Company securities by directors, executive officers and certain other employees.

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Election of Directors

We are asking our shareholders to elect, by separate resolutions, each of the Director Nominees identified below, which requires the affirmative vote of a simple majority of the votes cast.

Director Nominee	Age	Director Since	Independent	Current Board Committee Membership
William D. Mosley	52	2017	No	None
Stephen J. Luczo	61	2000	No	None
Mark W. Adams	54	2017	Yes	Audit
Judy Bruner	59	2018	Yes	Compensation Audit (Chairperson) Finance
Michael R. Cannon	65	2011	Yes	Compensation Nominating and Corporate Governance (Chairperson)
William T. Coleman	70	2012	Yes	Finance
Jay L. Geldmacher	62	2012	Yes	Compensation Finance (Chairperson)
Dylan Haggart	31	2018	Yes	Compensation
Stephanie Tilenius	51	2014	Yes	Finance Audit
Edward J. Zander	71	2009	Yes	Compensation (Chairperson) Nominating and Corporate Governance

For further information about our Director Nominees, see the biographical information starting on page 5 of this Proxy Statement.

Advisory Approval of the Say-on-Pay Proposal

We are asking for your approval, on an advisory, non-binding basis, of the compensation of our named executive officers (NEOs), which requires the affirmative vote of a simple majority of the votes cast, as required by Section 14A of the Securities Exchange Act of 1934, as amended (the Exchange Act), and the related rules of the SEC. While our Board intends to carefully consider the shareholder vote resulting from the proposal, the final vote is advisory and will not be binding on us.

Before considering this proposal, please read our Compensation Discussion and Analysis starting on page 27, which explains our executive compensation programs and the Compensation Committee s compensation decisions.

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Ratification of the Appointment of Ernst & Young LLP and Authorization to Set Such Auditors' Remuneration

We are asking you to ratify, in a nonbinding vote, the appointment of Ernst & Young LLP as our independent auditors, and to authorize, in a binding vote, the Audit Committee of the Board to set the auditors' remuneration, which requires the affirmative vote of a simple majority of the votes cast.

Grant the Board Authority to Allot and Issue Shares

We are asking you to grant our Board authority to allot and issue shares under Irish law. This authority is fundamental to our business and granting the Board this authority is a routine matter for public companies incorporated in Ireland. Under Irish law, this proposal must be approved by ordinary resolution, which requires the affirmative vote of a simple majority of the votes cast.

Grant the Board Authority to Opt-out of Statutory Pre-emption Rights

We are asking you to grant the Board authority to allot and issue shares for cash without first offering them to existing shareholders. This authority is fundamental to our business and granting the Board this authority is a routine matter for public companies incorporated in Ireland. Under Irish law, this proposal must be approved by special resolution, which requires the affirmative vote of at least 75% of the votes cast.

Determine the Price Range at Which Seagate Can Re-allot Shares Held as Treasury Shares

We are asking you to determine the price range at which we can re-allot shares held as treasury shares. From time to time, we may acquire ordinary shares and hold them as treasury shares. We may re-allot such treasury shares, and under Irish law, our shareholders must authorize the price range at which we may re-allot any shares held in treasury. This authority is a routine matter for public companies incorporated in Ireland. Under Irish law this proposal must be approved by special resolution, which requires the affirmative vote of at least 75% of the votes cast.

Executive Compensation

The general philosophy and structure of our executive compensation programs emphasize strong alignment between executive pay and corporate financial performance. In addition, our compensation philosophy is designed to align our executive compensation programs with long-term shareholder interests. In fiscal year 2018, a majority of our long-term equity incentive awards were granted in the form of performance-based restricted share units, which vest dependent upon the achievement of pre-established performance objectives, including return on invested capital, relative total shareholder return and adjusted earnings per share, reflecting a strong emphasis on pay-for-performance and the alignment of interests between our NEOs in fiscal year 2018 and our shareholders. In addition, for fiscal year 2018, at least 85% of our CEO's total annual target compensation is at risk and at least 84% of our other NEOs' annual target compensation is at risk.

Please review the section entitled Compensation Discussion and Analysis for additional information and definitions of financial metrics.

2019 Annual General Meeting of Shareholders

Deadline for shareholder proposals for inclusion in the Proxy Statement:	May 13, 2019
Period for shareholder nomination of directors:	April 13, 2019 to May 13, 2019
Deadline for all other proposals:	July 27, 2019
For further information, see the section entitled Shareholder Proposals and Nominations on page 71 of this Proxy Statement.	

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PROXY STATEMENT

In this Proxy Statement, Seagate Technology, Seagate, the Company, we, us and our refer to Seagate Technology plc, an Irish public limited company. This Proxy Statement and the enclosed proxy card, or the Notice of Internet Availability of Proxy Materials, are first being mailed to shareholders of record at the close of business on August 31, 2018 (the Record Date) on or about September 10, 2018.

GENERAL INFORMATION

The following are questions and answers concerning voting and solicitation and other general information.

Why did I receive this Proxy Statement?

We sent you this Proxy Statement or a Notice of Internet Availability of Proxy Materials (the Notice) on or around September 10, 2018 because our Board of Directors (the Board) is soliciting your proxy to vote at the Company's 2018 Annual General Meeting of Shareholders (2018 AGM). This Proxy Statement summarizes the information you need to know to vote on an informed basis.

Why are there two sets of financial statements covering the same fiscal period?

U.S. securities laws require us to send you our Annual Report on Form 10-K for fiscal year 2018, which includes our financial statements prepared in accordance with U.S. generally accepted accounting principles (U.S. GAAP). These financial statements are included in the mailing of this Proxy Statement. Irish law also requires us to provide you with our Irish financial statements for our fiscal year ended June 29, 2018 (fiscal year 2018), including the reports of our directors and statutory auditors thereon, which accounts have been prepared in accordance with Irish law. The Irish financial statements are included as Appendix A to this Proxy Statement, are available at www.proxyvote.com, and, as required as a matter of Irish law, will be provided at the 2018 AGM.

What do I need to do to attend the 2018 AGM?

All shareholders as of the Record Date are invited to attend the 2018 AGM. In order to be admitted, you must present a form of personal identification and evidence of share ownership. Shareholders of record may vote in advance by proxy or if they wish to be present in person at the 2018 AGM, provide identification matching that of a shareholder appearing on the Company's register, a copy of a share certificate or other evidence of share ownership. If your shares are held beneficially in the name of a bank, broker-dealer, brokerage firm, trust, other similar organization, other holder of record or nominee (i.e., in street name), you may vote in advance by proxy or if you wish to be present in person at the 2018 AGM, you must bring a bank or brokerage account statement as your proof of ownership of such Seagate shares in addition to a legal proxy obtained from your bank, broker-dealer, brokerage firm, trust, other similar organization or other holder of record or nominee.

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Who may vote?

You are entitled to vote if you are a shareholder of record of our ordinary shares at the close of business on the Record Date. On the Record Date, there were 287,910,920 of our ordinary shares outstanding and entitled to vote. Each ordinary share that you own entitles you to one vote on each matter to be voted on at the 2018 AGM.

How do I vote?

Shareholders of record can cast their votes by proxy by:
using the Internet and voting at www.proxyvote.com;

calling 1.800.690.6903 and following the telephone prompts; or

completing, signing and returning a proxy card by mail to the address indicated on the proxy card, which will then be forwarded to Seagate's registered office in Ireland electronically.

If you have received a Notice, it contains a control number that will allow you to access the Notice, our Irish financial statements for fiscal year 2018, the proxy card and our Annual Report on Form 10-K for fiscal year 2018 (collectively, the Proxy Materials) online. If you have received a paper copy of our Proxy Materials, a printed proxy card has been enclosed. If you have not received a paper copy of our Proxy Materials and wish to vote by mail, please follow the instructions included in the Notice to obtain a paper proxy card. A full printed set of our Proxy Materials will be mailed to you automatically only if you have previously made a permanent election to receive our Proxy Materials in printed form.

The Notice is not a proxy card and it cannot be used to vote your shares.

Shareholders of record may also vote their shares directly by attending the 2018 AGM and casting their vote in person or appointing one or more proxies (who do not have to be shareholders) to attend the 2018 AGM and cast votes on their behalf in accordance with the shareholder's instructions. If you wish to appoint as your proxy any person other than the individuals specified in the proxy card, please contact the Company Secretary at our registered office.

Beneficial owners must vote their shares in the manner prescribed by their bank, broker-dealer, brokerage firm, trust or other similar organization or nominee. If you do not receive the voting instructions, please contact your bank, brokerage firm, trust or other similar organization or nominee directly. Beneficial owners who wish to vote in person at the 2018 AGM must obtain a legal proxy from their bank, broker-dealer, brokerage firm, trust or other similar organization or nominee. Beneficial owners wishing to vote in person at the 2018 AGM will need to bring the legal proxy with

them to the 2018 AGM and hand it in with a signed ballot that is available upon request at the meeting. Beneficial owners will not be able to vote their shares at the 2018 AGM without a legal proxy and a signed ballot.

In order to be timely processed, your vote must be received by 7:59 p.m. Eastern Standard Time on October 29, 2018 (or, if you are a beneficial owner, such earlier time as your bank, brokerage firm or nominee may require).

May I revoke my proxy?

If you are a registered holder of the Company's shares you may revoke your proxy at any time before it is voted at the 2018 AGM by:

notifying the Company Secretary in writing: c/o Seagate Technology plc at 38/39 Fitzwilliam Square, Dublin 2, Ireland, Attention: Company Secretary;

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submitting another properly signed proxy card with a later date or another Internet or telephone proxy at a later date but prior to the close of voting described above; or

by voting in person at the 2018 AGM.

Merely attending the 2018 AGM does not revoke your proxy. To revoke a proxy, you must take one of the actions described above.

If you are not a registered holder but your shares are registered in the name of a nominee, you must contact the nominee to revoke your proxy. Merely attending or attempting to vote in person at the 2018 AGM will not revoke your proxy if your shares are held in the name of a nominee.

How will my proxy get voted?

If your proxy is properly submitted, you are legally designating the person or persons named in the proxy card to vote your shares as you have directed. Unless you name a different person or persons to act as your proxy, Michael R. Cannon and/or Katherine E. Schuelke (the Company Designees) shall act as your proxies. If you sign and return your proxy without indicating how your shares are to be voted and name anyone other than a Company Designee as your proxy, that person may vote your shares at their discretion. If you name a Company Designee as your proxy without indicating how your shares are to be voted, the Company Designee shall vote your shares as the Board recommends on each proposal in this Proxy Statement and at their discretion regarding any other matter properly presented for a vote at the 2018 AGM. The Board currently does not know of any matters to be raised at the 2018 AGM other than the proposals contained in this Proxy Statement.

If you are a beneficial owner, the rules of The NASDAQ Global Select Market (NASDAQ) permit your bank, broker-dealer, brokerage firm, trust or other similar organization or nominee to vote your shares at their discretion on routine matters if it does not receive instructions from you.

The following proposals are **routine matters**:

Proposal 3 (Ratification of the Appointment and Remuneration of Auditors)

Proposal 4 (Grant Board Authority to Allot and Issue Shares)

Proposal 5 (Grant Board Authority to Opt-out of Statutory Pre-emption Rights)

Proposal 6 (Determine Price Range for the Re-allotment of Treasury Shares)

However, your bank, broker-dealer brokerage firm, trust or other similar organization or nominee may not vote your shares on non-routine matters if it does not receive instructions from you (broker non-votes). Broker non-votes will be counted for the purposes of a quorum, but will not be counted as votes for or against the non-routine matters, but rather will be regarded as votes withheld and will not be counted in the calculation of votes for or against the resolution.

The following proposals are **non-routine matters**:

Proposal 1 (Election of each of the 10 Director Nominees)

Proposal 2 (Advisory Vote on Say-on-Pay)

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What constitutes a quorum?

The presence (in person or by proxy) of shareholders entitled, as of the Record Date, to exercise a majority of the voting power of the Company at the meeting is necessary to constitute a quorum to conduct business for the Company's annual general meeting of shareholders. Abstentions and broker non-votes are treated as shares present for the purposes of determining whether a quorum exists.

What vote is required to approve each of the proposals?

Majority of Votes Cast Required to Approve:

Proposal 1 (Election of each of the 10 Director Nominees)

Proposal 2 (Advisory Vote on Say-on-Pay)

Proposal 3 (Ratification of the Appointment and Remuneration of Auditors)

Proposal 4 (Grant the Board the Authority to Allot and Issue Shares)

75% of Votes Cast Required to Approve:

Proposal 5 (Grant the Board the Authority to Opt-out of Statutory Pre-emption Rights)

Proposal 6 (Determine the Price Range for the Re-allotment of Treasury Shares)

Although abstentions and broker non-votes are counted as shares present at the 2018 AGM for the purpose of determining whether a quorum exists, they are not counted as votes cast either for or against the proposal and, accordingly, do not affect the outcome of the vote.

Who pays the expenses of this Proxy Statement?

We have hired Morrow Sodali LLC (Morrow) to assist in the distribution of Proxy Materials and the solicitation of proxies. We expect to pay Morrow a fee for these services estimated at \$10,000 plus out-of-pocket expenses. Proxies will be solicited on behalf of our Board by mail, in person, by telephone and through the Internet. We will bear the cost of soliciting proxies. We will also reimburse brokers and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding Proxy Materials to the persons for whom they hold shares.

How will voting be counted on any other

Although we do not know of any matters to be presented or acted upon at the 2018 AGM other than the items described in this Proxy Statement, if any other matter is

**matters that may be
presented at the 2018
AGM?**

proposed and properly and validly presented at the 2018 AGM, the proxy holders will vote on such matters in accordance with their best judgment.

Board recommendations.

The Board recommends that you vote your shares **FOR** each of the proposals in this Proxy Statement.

**Voting procedures and
tabulation.**

The Board appointed a member of the Company's Legal Department to serve as inspector of elections at the 2018 AGM and to make a written report thereof. Prior to the 2018 AGM, the inspector will sign an oath to perform his or her duties in an impartial manner and according to the best of his or her ability. The inspector will ascertain the number of ordinary shares outstanding, determine the ordinary shares represented at the 2018 AGM and the validity of proxies and ballots, count all votes and ballots, and perform certain other duties. The determination of the inspector as to the validity of proxies will be final and binding.

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PROPOSALS REQUIRING YOUR VOTE

PROPOSALS 1(a) 1(j) ELECTION OF DIRECTORS

(Ordinary Resolutions)

The Company uses a majority of votes cast standard for the election of directors. A majority of the votes cast means that the number of votes cast for a director nominee must exceed the number of votes cast against that director nominee. Each of the Director Nominees is being nominated for election for a one-year term beginning at the end of the 2018 AGM to be held on October 30, 2018 and expiring at the end of the 2019 Annual General Meeting of Shareholders (the 2019 AGM).

Under our Articles of Association, if a director is not re-elected in a director election, then that director will not be appointed and the position on the Board that would have been elected or filled by the director nominee will, except in limited circumstances, become vacant. The Board has the ability to fill the vacancy in accordance with the Articles of Association, subject to approval by the Company's shareholders at the next annual general meeting of shareholders.

Notwithstanding the requirement that a director nominee requires a majority of the votes cast, as Irish law requires a minimum of two directors at all times, in the event that an election results in either only one or no directors receiving the required majority vote, either the nominee or each of the two nominees, as appropriate, receiving the greatest number of votes in favor of his or her election shall, in accordance with the Company's Articles of Association, hold office until his or her successor shall be elected.

THE BOARD RECOMMENDS THAT YOU VOTE FOR EACH OF THE FOLLOWING DIRECTOR NOMINEES:

- (a) William D. Mosley age 52, Director since 2017** Mr. Mosley has served as our Chief Executive Officer (CEO) since October 2017 and as a member of the Board since July 25, 2017. He was previously our President and Chief Operating Officer (COO) from June 2016 to September 2017. He also served as our President, Operations and Technology from October 2013 until June 2016 and as our Executive Vice President, Operations from March 2011 until October 2013. Prior to these positions, Mr. Mosley served as our Executive Vice President, Sales and Marketing from February 2009 through March 2011; Senior Vice President, Global Disk Storage Operations from 2007 to 2009; and Vice President, Research and Development, Engineering from 2002 to 2007. He joined Seagate in 1996 as a Senior Engineer with a PhD in solid state physics, and from 1996 to 2002, Mr. Mosley served at Seagate in

varying roles of increasing responsibility until his promotion to Vice President.

Expertise: As our CEO, Mr. Mosley brings broad-based executive-level experience and in-depth understanding of the various aspects of our business. Mr. Mosley also brings valuable global operational, technological, research and development and sales and marketing expertise to our Board.

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(b) Stephen J. Luczo age 61, Director since 2000 Mr. Luczo has served as our Executive Chairman since October 2017 and Chairman of the Board since 2002. Prior to his current role, he served two tenures as our CEO, from January 2009 to October 2017 and July 1998 to July 2004. Mr. Luczo joined Seagate in October 1993 as Senior Vice President of Corporate Development. In September 1997, he was promoted to President and COO of Seagate Technology (Seagate Technology plc's predecessor). Upon his promotion to CEO in July 1998, he joined the Board as a director of Seagate Technology. After resigning as CEO in July 2004, Mr. Luczo remained as Chairman of the Board. Prior to joining Seagate in 1993, Mr. Luczo was Senior Managing Director of the Global Technology Group of Bear, Stearns & Co. Inc., an investment banking firm, from February 1992 to October 1993. Within the past 5 years, Mr. Luczo served on the board of directors of Microsoft Corporation.

Expertise: As our Executive Chairman, Mr. Luczo brings significant expertise to our Board in financial matters, business development, and operations, along with senior leadership experience, global experience and knowledge of competitive strategy and competition. Mr. Luczo also brings additional expertise in mergers and acquisitions and financial issues facing large companies due to his experience in investment banking and serving on other public company boards.

(c) Mark W. Adams age 54, Director since 2017 Mark W. Adams has served as the CEO of Lumileds, Inc., a lighting solutions company, since February 2017. Mr. Adams served as President of Micron Technology, Inc., a semiconductor company, from February 2012 to February 2016. From 2006 to February 2012, Mr. Adams served in positions of increasing responsibility at Micron, including Vice President of Worldwide Sales and Vice President of Digital Media. Prior to joining Micron, Mr. Adams served as COO of Lexar Media, Inc., a memory chip maker, in 2006. He served as Vice President of Sales and Marketing of Creative Labs, Inc., a digital entertainment products company, from 2002 to 2006. He held numerous roles at Creative Labs prior to 2002 including five years as General Manager of Latin America. Prior to Creative Labs, Mr. Adams spent five years in major account sales at NCR Corporation, an omni-channel technology solutions company, in their enterprise server business. Mr. Adams has served on the board of directors of Cadence Design Systems, Inc., since 2015. He has also served on the boards of directors of Lumileds, Inc. since 2017. Within the past five years, Mr. Adams has served

on the board of directors of Aptina Inc., a leading CMOS image sensor manufacturer.

Expertise: Mr. Adams brings financial, international, business development, technological and operational expertise to our Board through his service as a senior level executive with several large multi-national corporations. In addition, his service on other public company boards brings valuable experience to our Board.

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**(d) Judy Bruner age 59,
Director since 2018**

Ms. Bruner served as the Executive Vice President of Administration and Chief Financial Officer of SanDisk Corporation, a supplier of flash storage products, from June 2004 to May 2016 and served on the SanDisk Corporation board of directors from June 2002 to July 2004. She also served as the Senior Vice President and Chief Financial Officer of Palm, Inc., an electronics company, from September 1999 to June 2004. Prior to Palm, Inc., Ms. Bruner held financial management positions at 3Com Corporation and Hewlett Packard Corporation. Ms. Bruner has been a member of the board of directors of Applied Materials, Inc. since July 2016, Varian Medical Systems, Inc. since August 2016, and Rapid7, Inc. since October 2016. Within the past five years, Ms. Bruner has also served on the board of directors of Brocade Communications Systems, Inc.

Expertise: Ms. Bruner brings over 35 years of financial management experience in the global high-tech industry, including solid state storage, and extensive experience with compliance and enterprise risk management. In addition, her service on other public company boards brings valuable experience to our Board.

**(e) Michael R. Cannon age 65,
Director since 2011**

Mr. Cannon served as President, Global Operations of Dell Inc., a multinational computer technology company, from February 2007 until his retirement in January 2009, and as consultant to Dell Inc. from January 2009 until January 2011. He was the President, CEO and a member of the board of directors of Solectron Corp., an electronic manufacturing services company, from January 2003 until February 2007. From July 1996 until January 2003, Mr. Cannon served as the CEO of Maxtor Corporation (Maxtor), a disk drive and storage systems manufacturer. He served on Maxtor's board of directors from July 1996 until Seagate acquired Maxtor in May 2006. Prior to joining Maxtor, Mr. Cannon held senior management positions at IBM, a multinational technology company. He has served on the board of directors of Lam Research Corporation since February 2011 and on the board of directors of Dialog Semiconductor plc since February 2013. Within the past five years, Mr. Cannon has served on the board of directors of Adobe Systems, Inc.

Expertise: Mr. Cannon has extensive relevant industry expertise, including expertise in the disk drive business as well as with one of our major customers that is invaluable to our Board. Mr. Cannon brings international, technological, operations, and research and development expertise to our Board through his service as a public company president, CEO, member of other public company boards of directors and senior management positions. In addition, he has significant leadership experience as a senior executive with other companies.

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(f) William T. Coleman age 70 Mr. Coleman has served as an Operating Executive of The Carlyle Group, a private equity and alternative asset management firm, since January 2018. He previously served as the CEO of Veritas Technologies LLC, an enterprise data protection company, from January 2016 to January 2018. He was a partner with Alsop Louie Partners, a venture capital firm that invests in early stage technology, from June 2010 to January 2016. Mr. Coleman also served as the Chairman and CEO of Resilient Network System, Inc., an identity and access management infrastructure company, from January 2013 until January 2014. Before joining Alsop Louie Partners, Mr. Coleman was founder, Chairman of the Board and CEO of Cassatt Corporation, a provider of software solutions and technologies, from September 2003 to June 2009. Mr. Coleman previously founded BEA Systems, Inc. (BEA), an enterprise application and service infrastructure software provider, where he served as Chairman of the Board from 1995 to 2002 and CEO from 1995 to 2001. Prior to BEA, Mr. Coleman held various executive management positions at Sun Microsystems, Inc., a manufacturer of computer workstations, servers, software and services for networks. Within the past five years, Mr. Coleman has served on the board of directors of Veritas Technologies.

Expertise: As a partner of a private equity firm and former founder and/or CEO of several technology companies, Mr. Coleman brings to our Board significant business development, technological, sales and marketing and research and development expertise. Mr. Coleman's board service with other private and public companies provides significant board experience.

(g) Jay L. Geldmacher age 62 Mr. Geldmacher has served as CEO of Artesyn Embedded Technologies, a spin off from the Embedded Computing and Power business of Emerson Network Power now owned by Platinum Equity, since November 2013. Between 2007 and 2013, Mr. Geldmacher served as Executive Vice President of Emerson Electric Company and President of Emerson Network Power's Embedded Computing & Power Group, which designs, manufactures and distributes embedded computing and embedded power products, systems and solutions. From 2006 to 2007, he served as Group Vice President and President of Emerson Network Power's Embedded Computing & Power Group. From 1998 to 2006, he served as President of Astec Power Solutions, an Emerson subsidiary. Within the past five years, Mr. Geldmacher has served on the board of directors of Owens Illinois, Inc.

Expertise: As a CEO, Mr. Geldmacher brings international, technological, and operational expertise to our Board, along with additional board experience from his service on public company and university boards.

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(h) Dylan G. Haggart age 31, Director since 2018 Mr. Haggart has served as a Partner at ValueAct Capital, a governance-oriented investment firm that invests in a concentrated portfolio of public companies, and works collaboratively with management and the board of directors on matters such as strategy, capital structure, mergers and acquisitions, and talent management since July 2013. Mr. Haggart also served as a board observer of Seagate on behalf of ValueAct Capital from September 2016 until he was elected to serve as a director in January 2018. Prior to joining ValueAct Capital in 2013, Mr. Haggart served as a private equity investor at TPG Capital, an investment company, focusing on North American buyouts, and as an investment banker at Goldman Sachs.

Expertise: Mr. Haggart brings experience as an investor involved in strategic planning for other public and private companies. He also brings substantial experience with complex financial markets issues, and matters of corporate governance and talent management. In addition, as a Partner and stockholder with ValueAct Capital, he has a deep knowledge of ValueAct Capital's business and the markets it serves. He also has substantial knowledge of our business based on his experience as a board observer of Seagate for two years.

(i) Stephanie Tilenius age 51, Director since 2014 Ms. Tilenius is a founder and CEO of Vida Health, Inc., a mobile continuous care platform for preventing, managing and overcoming chronic and mental health conditions deployed at Fortune 500 companies, large national payers and providers since January 2014. Ms. Tilenius was an Executive in Residence at Kleiner Perkins Caufield & Byers, a venture capital firm, from June 2012 until October 2014, primarily focusing on companies within its Digital Growth Fund. From February 2010 until June 2012, Ms. Tilenius was Vice President of Global Commerce and Payments at Google, Inc., a multinational technology company, where she oversaw digital commerce, product search and payments. Prior to joining Google, Inc., she served in various positions at eBay Inc., an e-commerce company, from March 2001 until October 2009, ultimately as Senior Vice President of eBay.com and Global Products. Ms. Tilenius was also a co-founder of PlanetRx.com, an online healthcare provider, and has worked at other technology and business enterprises. Within the past five years, Ms. Tilenius served on the board of Coach Inc. and Redbubble Limited.

Expertise: Ms. Tilenius is an experienced senior executive in the consumer internet sector. She contributes her leadership, strategic insight, digital and e-commerce expertise, and her experience as a company founder to our Board, along with experience as a board member for other public and private companies.

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**(j) Edward J. Zander age 71,
Director since 2009**

Mr. Zander served as Chairman and CEO of Motorola, Inc., a multinational telecommunications company, from January 2004 until January 2008, when he retired as CEO, and continued as Chairman until May 2008. Prior to joining Motorola, Inc., Mr. Zander was a Managing Director of Silver Lake Partners, a leading private equity fund focused on investments in technology industries, from July 2003 to December 2003. Mr. Zander was President and COO of Sun Microsystems Inc. from October 1987 until June 2002. Within the past five years, Mr. Zander has served as a member of the board of directors of NetSuite, Inc.

Expertise: Mr. Zander brings financial, technological, sales and marketing, and research and development expertise to our Board from his career as a senior executive of technology companies, and financial expertise from his prior private equity experience. He brings valuable board experience from his service on other public and private company boards.

There are no familial relationships between any of the directors, Director Nominees or our executive officers, nor are any of our directors, Director Nominees or executive officers party to any legal proceedings adverse to us.

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CORPORATE GOVERNANCE

Corporate Governance Guidelines

Our Corporate Governance Guidelines, together with our Board committee charters, provide the framework for the corporate governance of the Company. Below is a summary of our Corporate Governance Guidelines. Our Corporate Governance Guidelines, as well as the charters of each of our Board committees, are available on our website at www.seagate.com, under Investors Governance.

Role of the Board

The Board, elected annually by our shareholders, oversees the management of the business and affairs of the Company. In this oversight role, the Board serves as the ultimate decision-making body of the Company, except for those matters reserved to the shareholders.

The Board and its committees have the primary responsibilities of:

reviewing, monitoring and approving the Company's strategic direction, annual operating plan and major corporate actions;

monitoring and evaluating the performance of the Company;

evaluating the performance of our CEO;

reviewing and approving CEO and senior management succession planning;

advising and counseling the Company's management;

overseeing the Company's ethics programs and legal compliance, including the Code of Ethics; and

overseeing the Company's enterprise risk management processes and programs.

Board Leadership Structure

The Corporate Governance Guidelines permit the roles of Chairman of the Board and CEO to be filled by the same or different individuals, based on our needs, best practices and the interests of our shareholders. This allows the Board flexibility to determine whether the two roles should be combined or separated based upon our needs and the Board's assessment of its leadership from time to time. The Board believes that our corporate governance principles, the quality, stature and substantive business knowledge of the members of the Board, as well as the Board's culture of open communication with the CEO and senior management are currently conducive to separation of the Chairman and CEO positions to maximize Board effectiveness. Separating the Chairman and CEO positions also provides an appropriate degree of Board oversight and allows Mr. Mosley, our CEO, to focus on our business strategy and market opportunities, as well as on our organizational structure and execution capabilities.

In addition, the Board continues to retain a Lead Independent Director and it believes this role addresses the need for independent leadership and perspective in addition to an organizational structure for the independent directors. The Board appoints the Lead Independent Director each year after the annual general meeting for a one-year term. The Lead Independent Director coordinates the activities of the other non-employee directors, presides over meetings of the Board at which the Chairman of the Board is not present and at each executive session,

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facilitates the CEO evaluation process, serves as liaison between the Chairman of the Board and the independent directors, approves meeting schedules and agendas for the Board, has authority to call meetings of the independent directors, and is available for consultation and direct communication if requested by major shareholders.

Mr. Cannon has served as our Lead Independent Director since October 19, 2016 and was reappointed by the Board effective October 18, 2017.

Board Risk Oversight

The Board has oversight responsibility of the processes established to report and monitor material risks applicable to the Company. The Board and its committees focus on the Company's general risk management strategy and the most significant risks facing the Company and regularly review the Company's processes for monitoring and addressing risks. The full Board is responsible for considering strategic risks and succession planning, and the Board committees oversee other categories of risk including:

risks associated with the Company's systems of disclosure controls and internal controls over financial reporting and risks associated with cybersecurity, foreign exchange, insurance, credit and debt;

risks associated with the Company's compliance with legal, administrative and regulatory requirements; and

risks related to the attraction and retention of talent and risks related to the design of compensation programs and arrangements.

As part of its oversight of the Company's executive compensation program, the Compensation Committee of the Board (the "Compensation Committee") considers the impact of the Company's executive compensation program and the incentives created by the compensation awards that it administers on the Company's risk profile. In addition, the Company reviews all of its compensation policies and procedures, including the incentives that they create and factors that may reduce the likelihood of excessive risk taking, to determine whether they present a significant risk to the Company. Based on this review, the Company has concluded that its compensation policies and procedures do not create risks that are reasonably likely to have a material adverse effect on the Company.

Director Compensation and Share Ownership

It is the Board's practice to maintain a fair and straightforward non-employee director compensation program, which is designed to be competitive with director compensation programs of the Company's peers. The Compensation

Committee recommends for approval by the Board the amount and form of director compensation. The Compensation Committee believes that a substantial portion of total director compensation should be in the form of equity in the Company in order to better align the interests of the Company's directors with the long-term interests of its shareholders. As such, the directors are subject to a share ownership requirement of four times their annual cash retainer as described in more detail later in this Proxy Statement.

Board Composition

The Board consists of a substantial majority of independent, non-employee directors. In addition, our Corporate Governance Guidelines require that all members of the standing committees of the Board must be independent directors. The Board has the following four standing committees: Audit Committee of the Board (the Audit Committee), Compensation Committee, Nominating and Corporate Governance Committee of the Board (the Nominating and Corporate Governance Committee), and Finance Committee of the Board (the Finance

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Committee). The Board has determined that each member of each of these committees is independent as defined in the NASDAQ listing standards and that each member of the Compensation Committee and Audit Committee meet applicable NASDAQ and Securities and Exchange Commission (SEC) independence standards for such committees. Board committee memberships and chairs are rotated periodically and an independence analysis is conducted annually.

Board Diversity

The Nominating and Corporate Governance Committee regularly reviews the diversity of skills, expertise, background and other characteristics of existing and potential director candidates in deciding on nominations for election by the Board and the Company's shareholders. The Nominating and Corporate Governance Committee seeks director nominees that would complement and enhance the effectiveness of the existing Board with respect to skills, knowledge, perspectives, experience, background and other characteristics.

Board Advisors

The Board and its committees may, under their respective charters, retain external and independent advisors to assist the directors in carrying out their responsibilities. For fiscal year 2018, the Compensation Committee retained FW Cook as its external and independent advisor.

Executive Sessions

The Company's independent directors meet privately in regularly scheduled executive sessions of the Board and Board committees, without management present, to consider such matters as the independent directors deem appropriate. These executive sessions are typically held at each Board and Board committee meeting.

Board Evaluation

The Nominating and Corporate Governance Committee assists the Board in periodically evaluating its performance and the performance of the Board committees. Each Board committee conducts periodic self-evaluations and the Board conducts periodic peer-to-peer evaluations. The effectiveness of individual directors is considered each year when the Board nominates directors to stand for election.

Director Orientation and Education

The Company has developed an orientation program for new directors and reimburses directors for continuing education. In addition, the directors are given full access to management and other employees as a means of providing additional information.

Director Nomination Process

The Nominating and Corporate Governance Committee reviews the composition of the full Board to identify the qualifications and areas of expertise needed to further enhance the composition of the Board, makes recommendations to the Board concerning the appropriate size and needs of the Board and, on its own, with the assistance of other Board members or management, a search firm or others, identifies candidates with those qualifications. In nominating candidates for election by shareholders or by the Board between annual general meetings of shareholders, the Nominating and Corporate Governance Committee takes into account professional experience, understanding of business and financial issues, ability to exercise sound judgment, diversity, leadership, achievements, knowledge and experience in matters affecting the Company's business and industry. The Nominating

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and Corporate Governance Committee considers the entirety of each candidate's credentials and believes that at a minimum, each nominee should satisfy the following criteria: highest character and integrity, experience and understanding of strategy, sufficient time to devote to Board matters, and no conflict of interest that would interfere with performance as a director. The Nominating and Corporate Governance Committee seeks to ensure that the Board is composed of members whose particular expertise, qualifications, attributes and skills, when taken together, allow the Board to satisfy its oversight responsibilities effectively. Shareholders may recommend candidates for consideration for Board membership by sending their recommendation to the Nominating and Corporate Governance Committee, care of the Company Secretary. Candidates recommended by shareholders are evaluated in the same manner as director candidates identified by any other means.

Term Limits and Retirement

The Board does not have a mandatory retirement age for directors and, because the Nominating and Corporate Governance Committee annually evaluates director nominees for the following year, the Board has decided not to adopt specific term limits for its directors.

Director Independence

The Board, based on its review and the recommendation of the Nominating and Corporate Governance Committee, has determined that all of our current directors and Director Nominees, except Stephen J. Luczo and William D. Mosley, who are employees of the Company, are independent under the NASDAQ listing standards and the Corporate Governance Guidelines, which are consistent with the NASDAQ listing standards. When assessing director independence, the Board considers the various commercial, charitable and employment transactions and relationships known to the Board (including those identified through annual directors questionnaires) that exist between the Company and the entities with which our directors or members of their immediate families are, or have been, affiliated. The Board evaluated certain transactions that arose in the ordinary course of business between the Company and such entities and which occurred on the same terms and conditions available to other customers and suppliers. After reviewing these transactions and such other information as the Board deemed advisable, the Board determined that Messrs. Adams, Cannon, Coleman, Geldmacher, Haggart, and Zander, and Ms. Bruner and Ms. Tilenius are independent under both the Company's Corporate Governance Guidelines and the applicable NASDAQ rules.

Director Changes

Effective January 23, 2018, Ms. Bruner was appointed as a member of our Board and of the Audit Committee and Finance Committee, and Mr. Haggart was appointed as a member of our Board and of the Compensation Committee. The Board believes that the appointments of Ms. Bruner and Mr. Haggart enhance the overall effectiveness of the Board.

Dr. Chong Sup Park and Mr. Mei-Wei Cheng, currently serving as members of our Board, will not stand for re-election to our Board at the conclusion of their terms at the 2018 AGM. This is not due to any disagreement with the Company's management or Board.

Communications with Directors

Shareholders and other interested parties wishing to communicate with the full Board, the non-employee directors or any individual director (including our Lead Independent Director and any Board committee Chairperson) may do so by sending a communication to the Board and/or a particular member of the Board, care of the Company Secretary at Seagate Technology plc, 10200 S. De Anza Boulevard, Cupertino, California 95014. Depending upon the

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nature of the communication and to whom it is directed, the Company Secretary will: (i) forward the communication to the appropriate director or directors; (ii) forward the communication to the relevant department within the Company; or (iii) attempt to handle the matter directly (for example, a communication dealing with a share ownership matter), as appropriate.

Code of Ethics

The Company has adopted a Code of Ethics applicable to the CEO, Chief Financial Officer (CFO) and principal accounting officer or controller or persons performing similar functions. The Code of Ethics is available at www.seagate.com, under Investors Governance. Amendments to, or waivers of the Code of Ethics will be disclosed promptly on our website or on a current report on Form 8-K. No such waivers were requested or granted in fiscal year 2018.

Securities Trading Policy and Other Restrictions

The Company prohibits its directors and executive officers from (i) purchasing any financial instruments designed to hedge or offset any decrease in the market value of Company securities and (ii) engaging in any form of short-term speculative trading in Company securities. Directors and executive officers are also prohibited from holding Company securities in a margin account or pledging Company securities as collateral for a loan unless the Chief Legal Officer or the Chief Financial Officer provides pre-clearance after the director or executive officer clearly demonstrates the financial capability to repay the loan without resort to the pledged securities.

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CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Our Board has adopted a written policy for approval of transactions with our directors, Director Nominees, executive officers, shareholders that beneficially own more than 5% of our shares and immediate family members of such persons (each, a Related Person). Pursuant to the policy, if any Related Person has a direct or indirect material interest in a transaction or potential transaction in which the amount involved exceeds \$120,000, he or she must promptly report it to the Chief Legal Officer of the Company or her designee. The Nominating and Corporate Governance Committee then reviews any such transactions and determines whether or not to approve or ratify them. In doing so, the Nominating and Corporate Governance Committee considers, among other factors, the extent of the Related Person's interest; whether the transaction would interfere with the Related Person's judgment in fulfilling his or her duties to the Company; whether the transaction is fair to the Company and on terms no less favorable than terms generally available to an unaffiliated third party under similar circumstances; whether the transaction is in the interest of the Company and its shareholders; and whether the transaction would present an improper conflict of interest.

In addition, if the transaction involves a director, the Nominating and Corporate Governance Committee will consider whether such transaction would impact such director's independence under NASDAQ rules or qualifications to serve on Board committees under the Company's Corporate Governance Guidelines and applicable NASDAQ and SEC rules. The Board has delegated authority to the Chairperson of the Nominating and Corporate Governance Committee to review and approve or ratify transactions where the aggregate amount is expected to be less than \$1 million. A summary of any new transactions approved by the Chairperson is provided to the full Nominating and Corporate Governance Committee for its review at the next scheduled committee meeting after such approval.

Josip Relota, Mr. Luczo's brother-in-law, is employed as a software engineer by the Company. In connection with such employment in fiscal year 2018, Mr. Relota received a total cash compensation of approximately \$207,895 and a retention bonus of \$92,650. In addition, Mr. Relota is eligible to participate in our general employee benefit plans, including vacation and health plans. The Nominating and Corporate Governance Committee has ratified the terms of Mr. Relota's employment and compensation.

On September 19, 2016, the Company entered into a Board Observer Rights Agreement (the Observer Rights Agreement) with ValueAct Capital Master Fund L.P. (ValueAct) which beneficially owns more than 5% of the Company's ordinary shares as of August 10, 2018. Pursuant to the Observer Rights Agreement, ValueAct is entitled to one seat as a board observer provided that it continues to own not less than 2% of the ordinary shares of the Company. This board observer right was granted to ValueAct in connection with ValueAct's purchase of 9.5 million ordinary shares of the Company. Under the terms of the Observer Rights Agreement, the Board retains the right to limit access to information and attendance at portions of the Board meetings at the Board's discretion and ValueAct is required to comply with the terms of the Confidentiality Agreement with the Company, which was entered into on the same day. ValueAct was not a related party of the Company at the time the Company entered into these agreements. On April 12, 2018, the Company and ValueAct amended and restated the Confidentiality Agreement.

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COMMITTEES OF THE BOARD

Audit Committee

Members: Judy Bruner, Chairperson

Mark W. Adams

Mei-Wei Cheng

Dr. Chong Sup Park

Stephanie Tilenius

Key Functions:

Review annual audited and quarterly financial statements, as well as the Company's disclosures under Management's Discussion and Analysis of Financial Conditions and Results of Operations, with management and the independent auditors.

Obtain and review periodic reports, at least annually, from management assessing the effectiveness of the Company's internal controls and procedures for financial reporting.

Review the Company's processes that are designed to ensure compliance with all applicable laws, regulations and corporate policy.

Appoint the public accounting firm that will serve as our independent auditors and review the performance of the independent auditors.

Review the scope of the audit and the findings and approve the fees of the independent auditors.

Approve in advance permitted audit and non-audit services to be performed by the independent auditors.

Satisfy itself as to the independence of the independent auditors and ensure receipt of their annual independence statement.

Appoint and oversee the performance of the head of the Company's internal audit function and approve the annual internal audit plan.

The Board has determined that all current members of the Audit Committee meet the applicable NASDAQ and SEC standards for membership on the Audit Committee, and that each of Ms. Bruner, Mr. Adams, Mr. Cheng, Dr. Park and Ms. Tilenius is an audit committee financial expert, as that term is defined by rules of the SEC. A copy of the charter of the Audit Committee is available on our website, www.seagate.com, under the heading "Investors Governance."

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Compensation Committee

Members: Edward J. Zander, Chairperson

Mark W. Adams

Michael R. Cannon

Jay L. Geldmacher

Dylan Haggart

Key Functions:

Establish executive compensation policies.

Subject to approval by the Board's independent directors, review and approve the goals and objectives relevant to the compensation of the CEO, evaluate the CEO's performance against those goals and objectives and set the CEO's compensation level based on this evaluation. The Compensation Committee Chairperson presents all compensation decisions pertaining to the CEO to the full Board, however, all compensation decisions related to the CEO are determined by the Board's independent directors.

Approve compensation of other executive officers.

Review and approve executive compensation and benefit programs.

Oversee the administration of the Company's equity compensation plans.

Review and recommend significant changes in principal employee benefit programs.

Approve, retain and oversee Compensation Committee consultants.

Recommend for approval by the independent members of the Board the compensation to be paid to non-employee directors.

The Compensation Committee may form subcommittees composed of two or more of its members for any purpose the Compensation Committee deems appropriate and may delegate to such subcommittees such power and authority as the Compensation Committee deems appropriate. In addition, the Compensation Committee may delegate to one or more officers of the Company the authority to make grants and awards of cash or equity securities to any employee who is not a Section 16 officer of the Company under the Company's incentive compensation or other equity-based plans, provided that such delegation is in compliance with such plan, the Company's Articles of Association and applicable law.

For a discussion concerning the processes and procedures for determining executive and director compensation and the role of executive officers and compensation consultants in determining or recommending the amount or form of compensation, see the section entitled "Compensation Discussion and Analysis" and "Compensation of Directors," respectively.

The Board has determined that each member of the Compensation Committee meets all applicable NASDAQ and SEC standards for membership on the Compensation Committee. In addition, the Board has determined that each member of the Compensation Committee qualifies as a "Non-Employee Director" within the meaning of Rule 16b-3 of the Exchange. A copy of the charter of the Compensation Committee is available on our website, www.seagate.com, under the heading "Investors" Governance.

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Nominating and Corporate Governance Committee

Members: Michael R. Cannon, Chairperson

Dr. Chong Sup Park

Edward J. Zander

Key Functions:

Identify individuals qualified to become directors and recommend candidates for all directorships, and Board committee memberships.

Review the Company's Corporate Governance Guidelines and Board committee charters, and make recommendations for changes.

Oversee the Board and director self-evaluation process on a regular basis.

Consider questions of independence, related party transactions, and potential conflicts of interest of directors and executive officers.

Take a leadership role in shaping the corporate governance of the Company.

The Board has determined that each member of the Nominating and Corporate Governance Committee is independent as defined in the NASDAQ listing standards and the Company's Corporate Governance Guidelines. A copy of the charter of the Nominating and Corporate Governance Committee is available on our website, www.seagate.com, under the heading "Investors Governance."

Finance Committee

Members: Jay L. Geldmacher, Chairperson

Judy Bruner

Mei-Wei Cheng

William T. Coleman

Stephanie Tilenius

Key Functions:

Consider the Company's cash management plans and activities, capital structure and strategies, capital asset plan and requirements and capital expenditures, equity and/or debt financing and other financing strategies.

Consider the Company's dividend policy, share repurchase programs, securities issuances, and corporate development plans.

Evaluate and authorize potential strategic or financial transactions in amounts up to \$100 million.

Review potential strategic or financial transactions in excess of \$100 million, and make recommendations to the Board.

The Board has determined that each member of the Finance Committee is independent as defined in the NASDAQ listing standards and the Company's Corporate Governance Guidelines. A copy of the charter of the Finance Committee is available on our website, www.seagate.com, under the heading Investors Governance.

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2018 NOTICE OF MEETING AND PROXY STATEMENT

Board, Board Committee and Annual Meeting Attendance

The Board and the Board committees held the following number of meetings during fiscal year 2018:

Board	5
Audit Committee	5
Compensation Committee	4
Nominating and Corporate Governance Committee	5
Finance Committee	4

Each incumbent director attended over 75% or more of the total number of meetings of the Board and the Board committees on which he or she served during fiscal year 2018. The Company's non-employee directors held executive sessions without management present during the four regularly scheduled quarterly Board meetings held in fiscal year 2018. It is the Board's general practice to hold an executive session of the independent directors in connection with regularly scheduled Board meetings.

The Company expects all Board members to attend the 2018 AGM although other commitments may prevent some directors from attending the meeting. All directors who served in such capacity on October 18, 2017, attended the 2017 Annual General Meeting of Shareholders of the Company (the 2017 AGM), which was held on October 18, 2017 in Dublin, Ireland.

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2018 NOTICE OF MEETING AND PROXY STATEMENT

COMPENSATION OF DIRECTORS***Cash and Equity Compensation***

Our director compensation program is designed to compensate non-employee directors fairly for work required for a company of our size and scope and align their interests with the long-term interests of our shareholders. The program reflects our desire to attract, retain and utilize the expertise of highly qualified people serving on the Company's Board. Employee-directors do not receive any additional compensation for serving as a director.

Our fiscal year 2018 director compensation program for non-employee directors consisted of the elements set forth in the table below.

Compensation Element	Position	Retainer (\$)
Board	Non-executive Chairperson	150,000
	Member	100,000
Audit Committee	Chairperson	35,000
	Member	15,000
Compensation Committee	Chairperson	30,000
	Member	10,000
Nominating and Corporate Governance Committee	Chairperson	20,000
	Member	10,000
Finance Committee	Chairperson	20,000
	Member	10,000
Lead Independent Director		40,000
Annual Restricted Share Unit Award		275,000

Each newly appointed or elected non-employee director (including non-employee directors re-elected at an annual general meeting) receives an initial restricted share unit award equal in number to \$275,000 divided by the average closing share price for the quarter prior to the award, rounded to the nearest whole share. If the appointment occurred other than in connection with the annual election of directors at an annual general meeting, this dollar amount would be pro-rated for the year of appointment. If, prior to commencement of Board service, the new director was an officer or member of the board of directors of an entity acquired by Seagate, the Board may award a lesser number of restricted share units (RSUs). The grant date for each such award is the date of the director's election or appointment. Generally, each restricted share unit award will vest on the earlier of the one year anniversary of the grant date or the day prior to the next election of directors at an annual general meeting. All restricted share unit awards will become

fully vested in the event of a Change of Control of Seagate (as such term is defined in the Seagate Technology plc 2012 Equity Incentive Plan (the 2012 Plan)).

In addition to the cash compensation and equity awards, all members of the Board are reimbursed for their reasonable out-of-pocket travel expenses incurred in attending Board meetings and other Board related activities.

Table of Contents**2018 NOTICE OF MEETING AND PROXY STATEMENT*****Share Ownership Requirement***

To align the interests of directors with the Company's shareholders, the Board adopted a share ownership requirement of four times the annual board cash retainer for non-executive directors. Until a director satisfies the mandatory ownership level, he or she may not sell more than that number of (i) shares that vest pursuant to any outstanding restricted share award or restricted share unit award or (ii) shares that are obtained upon the exercise of any option as is necessary, in each case, to cover the tax liability associated with the vesting or exercise of the equity award. Once a director has attained the minimum level of Company share ownership, a director must maintain this minimum level of Company share ownership until his or her resignation or retirement from the Board. In setting the share ownership requirement, the Board considered the input of the independent compensation consultant, the Company's current share price and the period of time it would take a director to reach the required ownership level. Executive directors are subject to the share ownership requirements described in the section entitled "Compensation Discussion and Analysis" of this Proxy Statement.

Fiscal Year 2018 Non-Employee Director Compensation

The compensation paid or awarded to our non-employee directors for fiscal year 2018 is set forth in the table below.

Name of Director	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)⁽¹⁾	Total (\$)
Mark W. Adams	122,005	257,875	379,880
Frank J. Biondi, Jr.	39,286 ⁽²⁾		39,286
Judy Bruner	54,258 ⁽³⁾	275,983	330,241
Michael R. Cannon	170,000	257,875	427,875

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Mei-Wei Cheng	125,000	257,875	382,875
William T. Coleman	113,022	257,875	370,897
Jay L. Geldmacher	124,011	257,875	381,886
Dylan Haggart ⁽⁴⁾	47,747 ⁽³⁾	275,983	323,730
Dr. Dambisa F. Moyo	37,775 ⁽²⁾		37,775
Dr. Chong Sup Park	145,000	257,875	402,875
Stephanie Tilenius	123,530	257,875	381,405
Edward J. Zander	137,005	257,875	394,880

- (1) Represents the aggregate grant date fair value of RSU awards granted in fiscal year 2018 for financial reporting purposes pursuant to the provisions of Financial Accounting Standards Board's Accounting Standards Codification Topic 718, Compensation - Stock Compensation (ASC 718). Such amounts do not represent amounts actually paid to or realized by the non-employee director. See Note 11, Share-based Compensation of the Notes to Consolidated Financial Statements in our Annual Report on Form 10-K for fiscal year 2018 regarding assumptions underlying valuation of equity awards. Additional information regarding the RSUs awarded to or held by each non-employee director on the last day of fiscal year 2018 is set forth in the table below.
- (2) Represents the pro-rated amount of fees for fiscal year 2018 paid to Mr. Biondi and Dr. Moyo for their service on the Board until the 2017 AGM held on October 18, 2017, at which time they did not stand for re-election and did not receive RSU awards for fiscal year 2018.
- (3) Represents the pro-rated amount of fees for fiscal year 2018 paid to Ms. Bruner and Mr. Haggart since their appointment to the Board on January 23, 2018.
- (4) Mr. Haggart is a Partner at ValueAct Capital and he relinquishes all cash compensation received for service on our Board to ValueAct Capital.

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The aggregate number of unvested RSUs for each of our non-employee directors as of June 29, 2018 is set forth in the table below.

Name of Director	Aggregate Number of Unvested RSUs
Mark W. Adams	8,094
Judy Bruner	5,285 ⁽¹⁾
Michael R. Cannon	8,094
Mei-Wei Cheng	8,094
William T. Coleman	8,094
Jay L. Geldmacher	8,094
Dylan Haggart	5,285 ⁽¹⁾⁽²⁾
Dr. Chong Sup Park	8,094
Stephanie Tilenius	8,094
Edward J. Zander	8,094

- (1) Represents the pro-rated number of RSUs granted to Ms. Bruner and Mr. Haggart for fiscal year 2018 following their appointment to the Board on January 23, 2018.
- (2) Mr. Haggart is a Partner at ValueAct Capital and he relinquishes all stock compensation received for service on our Board to ValueAct Capital.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth as of August 26, 2018, the beneficial ownership of our ordinary shares by each director and Director Nominee of the Company, each executive officer of the Company named in the Summary Compensation Table for Fiscal Year 2018 below, and all directors and executive officers of the Company as a group.

Name of Beneficial Owner	Number of Ordinary Shares Beneficially Owned	Percentage of Class Beneficially Owned ⁽¹⁾
Directors, Director Nominees and Named Executive Officers:		
William D. Mosley ⁽²⁾	568,955	*
David H. Morton, Jr. ⁽³⁾	11,284	*
Stephen J. Luczo ⁽⁴⁾	1,728,440	*
James J. Murphy ⁽⁵⁾	211,337	*
Jeffrey D. Nygaard ⁽⁶⁾	79,941	*
Mark W. Adams ⁽⁷⁾	11,594	*
Judy Bruner ⁽⁸⁾		*
Michael R. Cannon ⁽⁹⁾	30,213	*

Mei-Wei Cheng ⁽¹⁰⁾	24,256	*
William T. Coleman ⁽¹¹⁾	18,014	*
Jay L. Geldmacher ⁽¹²⁾	12,334	*
Dylan Haggart ⁽¹³⁾		*
Dr. Chong Sup Park ⁽¹⁴⁾	35,441	*
Stephanie Tilenius ⁽¹⁵⁾	19,519	*
Edward J. Zander ⁽¹⁶⁾	62,407	*
All Directors, Director Nominees and Executive Officers as a group (17 persons)⁽¹⁷⁾	2,889,512	*

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The following table sets forth each shareholder which is known by us to be the beneficial owner of more than 5% of the outstanding ordinary shares of the Company. This information is as of August 26, 2018, except as otherwise indicated in the notes to the table.

Name and Address of Beneficial Owner	Number of Ordinary Shares Beneficially Owned	Percentage of Class Beneficially Owned⁽¹⁾
Clearbridge Investments, LLC ⁽¹⁸⁾ 620 8th Ave. New York, NY 10018	28,320,966	9.84%
BlackRock, Inc. ⁽¹⁹⁾ 55 East 52 nd Street New York, NY 10055	18,304,533	6.36%
FMR LLC ⁽²⁰⁾ 245 Summer Street Boston, MA 02210	32,183,176	11.18%
The Vanguard Group, Inc. ⁽²¹⁾ 100 Vanguard Blvd. Malvern, PA 19355	30,699,456	10.66%
ValueAct Capital Master Fund, L.P. ⁽²²⁾ One Letterman Drive, Building D, Fourth Floor San Francisco, CA 94129	25,691,483	8.92%

* Less than 1% of Seagate's ordinary shares outstanding.

- (1) Percentage of class beneficially owned is based on 287,894,673 ordinary shares outstanding as of August 26, 2018. Each ordinary share is entitled to one vote. Ordinary shares issuable upon the exercise of options currently exercisable or exercisable within 60 days of August 26, 2018 and ordinary shares issuable pursuant to RSUs, threshold performance share units (TPSUs) and performance share units (PSUs) vesting within 60 days of August 26, 2018 are deemed outstanding for the purpose of computing the percentage ownership of the person holding such options, RSUs, TPSUs and/or PSUs, but are not deemed outstanding for computing the percentage of any other person or group.
- (2) Includes 175,610 ordinary shares held directly by Mr. Mosley, 353,578 ordinary shares subject to options that are currently exercisable or will become exercisable within 60 days of August 26, 2018, and 39,767 ordinary shares issuable pursuant to TPSUs that will vest within 60 days of August 26, 2018. Does not include 40,548 ordinary

shares issuable pursuant to PSUs that are subject to vesting within 60 days of August 26, 2018. The 40,548 PSUs represent an annual target number of PSUs that may be earned by Mr. Mosley depending upon the Company's performance. A lesser amount of such PSUs or a greater amount of up to two times the annual target may actually be received by Mr. Mosley.

- (3) Includes 3,378 ordinary shares held directly by Mr. Morton and 7,906 ordinary shares subject to options that are currently exercisable. Mr. Morton resigned from his position as the Company's Executive Vice President and Chief Financial Officer effective August 3, 2018.
- (4) Includes 723,416 ordinary shares held by the Stephen J. Luczo Revocable Trust, 381,411 ordinary shares held by the Stephen J. Luczo 2016 Grantor Retained Annuity Trust, 250,000 ordinary shares held by the Stephen J. Luczo 2017 Grantor Retained Annuity Trust, 277,437 ordinary shares subject to options that are currently exercisable or will become exercisable within 60 days of August 26, 2018, 70,004 ordinary shares issuable pursuant to RSUs that will vest within 60 days of August 26, 2018, and 26,172 ordinary shares issuable pursuant to TPSUs that will vest within 60 days of August 26, 2018. Does not include 101,369 ordinary shares issuable pursuant to PSUs that are subject to vesting within 60 days of August 26, 2018. The 101,369 PSUs represent an annual target number of PSUs that may be earned by Mr. Luczo depending upon the Company's performance. A lesser amount of such PSUs or a greater amount of up to two times the annual target may actually be received by Mr. Luczo.
- (5) Includes 11,072 ordinary shares held directly by Mr. Murphy, 194,449 ordinary shares subject to options that are currently exercisable or will become exercisable within 60 days of August 26, 2018 and 5,816 ordinary shares issuable pursuant to TPSUs that will vest within 60 days of August 26, 2018.
- (6) Includes 23,612 ordinary shares held by the Jeffrey D. Nygaard Revocable Trust U/A dated August 17, 2009, 48,520 ordinary shares subject to options that are currently exercisable or will become exercisable within 60 days of August 26, 2018, and 7,809 ordinary shares issuable pursuant to RSUs that will vest within 60 days of August 26, 2018. Does not include 4,380 ordinary shares issuable pursuant to PSUs that are subject to vesting within 60 days of August 26, 2018. The 4,380 PSUs represent an annual target number of PSUs that may be earned by

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- Mr. Nygaard depending upon the Company's performance. A lesser amount of such PSUs or a greater amount of up to two times the annual target may actually be received by Mr. Nygaard.
- (7) Includes 3,500 ordinary shares held directly by Mr. Adams and 8,094 ordinary shares issuable pursuant to RSUs that will vest within 60 days of August 26, 2018.
- (8) Ms. Bruner joined the Board on January 23, 2018 and does not currently hold any ordinary shares or equity awards that are currently exercisable or will become exercisable or vest within 60 days of August 26, 2018.
- (9) Includes 15,234 ordinary shares held directly by Mr. Cannon, 6,885 ordinary shares held by the Michael R. Cannon Trust and 8,094 ordinary shares issuable pursuant to RSUs that will vest within 60 days of August 26, 2018.
- (10) Includes 16,162 ordinary shares held directly by Mr. Cheng and 8,094 ordinary shares issuable pursuant to RSUs that will vest within 60 days of August 26, 2018. Mr. Cheng will not stand for re-election to our Board at the conclusion of his term at the 2018 AGM.
- (11) Includes 9,920 ordinary shares held directly by Mr. Coleman and 8,094 ordinary shares issuable pursuant to RSUs that will vest within 60 days of August 26, 2018.
- (12) Includes 4,240 ordinary shares held directly by Mr. Geldmacher and 8,094 ordinary shares issuable pursuant to RSUs that will vest within 60 days of August 26, 2018.
- (13) Mr. Haggart joined the Board on January 23, 2018 and does not currently hold any ordinary shares or equity awards that are currently exercisable or will become exercisable or vest within 60 days of August 26, 2018. As a partner of ValueAct Capital, Mr. Haggart may be deemed to be the beneficial owner of the shares held by the ValueAct entities as described in note 22 below. Mr. Haggart disclaims beneficial ownership of these shares except to the extent of his pecuniary interest in ValueAct.
- (14) Includes 8,715 ordinary shares held directly by Dr. Park, 18,632 ordinary shares held by the Park Family Trust and 8,094 ordinary shares issuable pursuant to RSUs that will vest within 60 days of August 26, 2018. Dr. Park will not stand for re-election to our Board at the conclusion of his term at the 2018 AGM.
- (15) Includes 11,425 ordinary shares held directly by Ms. Tilenius and 8,094 ordinary shares issuable pursuant to RSUs that will vest within 60 days of August 26, 2018.
- (16) Includes 37,615 ordinary shares held by the Edward and Mona Zander Trust dated 4/19/1993, 16,698 ordinary shares held by Zanadu Capital Partners, L.P and 8,094 ordinary shares issuable pursuant to RSUs that will vest within 60 days of August 26, 2018.
- (17) All directors, Director Nominees and current executive officers as a group (i) directly and indirectly hold 1,724,200 ordinary shares, (ii) hold 940,877 ordinary shares subject to options that are currently exercisable or will become exercisable within 60 days of August 26, 2018, (iii) hold 152,680 ordinary shares issuable pursuant to RSUs that will vest within 60 days of August 26, 2018, and (iv) hold 71,755 ordinary shares issuable pursuant to TPSUs that will vest within 60 days of August 26, 2018. The 148,782 PSUs that are subject to vesting within 60 days of August 26, 2018 represent an annual target number of PSUs that may be earned collectively by the executive officers depending upon the Company's performance and are not included. A lesser amount of such PSUs or a greater amount of up to two times the executive officers' respective annual targets may actually be received by the executive officers.
- (18)

Based solely on information reported by Clearbridge Investments, LLC (Clearbridge) on the sixth amendment to Schedule 13G filed with the SEC on February 14, 2018, and reporting ownership as of December 31, 2017.

Clearbridge has sole voting power over 27,532,878 ordinary shares and sole investment power over 28,320,966 ordinary shares.

(19) Based solely on information reported by BlackRock, Inc. (BlackRock) on the third amendment to the Schedule 13G filed with the SEC on January 30, 2018, and reporting ownership as of December 31, 2017. BlackRock has sole voting power over 16,639,415 ordinary shares and sole dispositive power over 18,304,533 ordinary shares.

(20) Based solely on information reported by FMR LLC (FMR) on the tenth amendment to Schedule 13G filed with the SEC on February 13, 2018 and reporting ownership as of December 29, 2017. FMR has sole voting power over 3,637,117 ordinary shares and sole investment power over 32,183,176 ordinary shares.

(21) Based solely on information reported by The Vanguard Group, Inc. (Vanguard) on the sixth amendment to Schedule 13G filed with the SEC on February 8, 2018, and reporting ownership as of December 31, 2017.

Vanguard has sole voting power over 350,960 ordinary shares, shared voting power over 63,725 ordinary shares, sole investment power over 30,302,666 ordinary shares and shared dispositive power over 396,790 ordinary shares.

(22) Based solely on information reported by ValueAct Capital Master Fund, L.P. (ValueAct) on the third amendment to Schedule 13D filed with the SEC on August 14, 2018, and reporting ownership as August 10, 2018. ValueAct has shared voting and dispositive power over all 25,691,483 ordinary shares that it beneficially owns.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act, as amended, requires our directors and officers, and persons who beneficially own more than 10% of the Company's ordinary shares, to file reports of ownership and reports of changes in ownership with the SEC. To the Company's knowledge, based solely on its review of such forms received by the Company and written representations that no other reports were required, all Section 16(a) filing requirements were complied with for fiscal year 2018.

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COMPENSATION DISCUSSION AND ANALYSIS

Executive Summary

This Compensation Discussion and Analysis provides an overview of our executive compensation program for fiscal year 2018 and our executive compensation philosophies and objectives, as well as the compensation awarded to our fiscal year 2018 named executive officers (NEOs).

Fiscal Year 2018 Executive Compensation Highlights

Key highlights of our executive compensation program for fiscal year 2018 are as follows:

Emphasize Pay-for-Performance Alignment: Our general philosophy and structure of the Company's executive compensation programs emphasize strong alignment between executive pay and corporate financial performance. A significant majority of our executives' target compensation is at risk, including compensation that is share-based and/or performance-based, tied to pre-established performance goals aligned with our short- and long-term objectives.

Balance Compensation Decisions with Talent Retention Objectives and Management Changes: The Company increased the base salaries for Messrs. Mosley, Morton and Nygaard. These increases were in recognition of our desire to retain talent in a very competitive market and the individual executive's performance. In addition, we considered Mr. Mosley's promotion to CEO, Mr. Nygaard's promotion to Executive Vice President, Global Operations, and Mr. Luczo's transition from CEO to Executive Chairman.

Deliver on our Pay-for-Performance Philosophy: Annual cash incentive payouts reflected the Company's strong financial performance in fiscal year 2018. Based on achievement of the Company's performance objectives (revenue, operating margin, and a quality metric), fiscal year 2018 bonus funding was at 130.65% of target. PSUs that were granted in fiscal year 2015 vested at 56% of target based on a three-year average annual return on invested capital (ROIC) and relative total shareholder return (TSR) over the three-year performance period.

Align Executive Compensation with Shareholder Interests: Long-term equity incentives for our NEOs were granted at target levels using a portfolio of 80% performance-based awards to emphasize

long-term strategic incentives (based on achievement of adjusted earnings per share, ROIC, and relative TSR goals) and 20% share options (except for Mr. Nygaard, who received 46% performance-based awards, 42% options and 12% time-based RSUs, and Mr. Luczo, who received RSUs in recognition of his new role as Executive Chairman). In addition, more than 96% of the votes cast were in favor of the

Say-on-Pay proposal at our 2017 AGM, further evidencing our strong efforts to align compensation with shareholder interests.

Fiscal Year 2018 Company Highlights

Please see the section entitled Management's Discussion and Analysis of Financial Condition and Results of Operations in our Annual Report on Form 10-K for fiscal year 2018 for a more detailed description of our fiscal year 2018 financial results.

Highlights of fiscal year 2018 financial performance include:

Exabytes, Revenue and Gross Margin: We shipped 338 exabytes averaging 2.2 terabytes capacity per drive, generating revenue of approximately \$11.2 billion (an increase of 4% year-over-year) and gross margins of 30% of revenue.

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Share Repurchases: We repurchased approximately 10 million of our ordinary shares during fiscal year 2018 for approximately \$361 million.

Dividends Paid: We paid \$726 million in dividends during fiscal year 2018. The following table presents certain key financial metrics for the past three fiscal years.

(in millions except earnings per share and exabytes)	Fiscal Year 2018			Fiscal Year 2017			Fiscal Year 2016		
Exabytes shipped			338			263			233
Revenues	\$	11,184	\$	10,771	\$	11,160			
Gross margin	\$	3,364	\$	3,174	\$	2,615			
Income from operations	\$	1,634	\$	1,054	\$	445			
Net income	\$	1,182	\$	772	\$	248			
Diluted earnings per share	\$	4.05	\$	2.58	\$	0.82			

Fiscal Year 2018 Executive Compensation Practices

Our executive compensation policies and practices reinforce our pay-for-performance philosophy and align with commonly viewed best practices and sound governance principles. Our executive compensation practices include the following, each of which the Compensation Committee believes reinforces our executive compensation objectives:

What We Do

A majority of the equity incentives granted to our executive officers are performance-based

Caps on performance-based cash and equity incentive compensation for our NEOs

Our cash and equity incentive compensation plans are based on achievement of financial and operating-performance metrics

A significant portion of executive compensation is at-risk based and dependent on corporate performance

Clawback provisions on incentive cash and equity compensation

Annual and ongoing review and approval of our compensation strategy by the Compensation Committee

Prohibition on short sales, hedging of share ownership positions and transactions involving derivatives of our ordinary shares for all employees and directors and robust restrictions on pledging for directors, executive officers and certain other employees.

Meaningful and competitive share ownership guidelines for executive officers and directors

100% independent directors on our Compensation Committee

Independent compensation consultant engaged by our Compensation Committee

Annual risk assessment of our compensation programs and practices

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What We Don't Do

- c No single trigger change in control benefits
- c No guaranteed salary increases or guaranteed bonus payments for our executives in fiscal year 2018
- c No defined benefit pension plan or supplemental executive pension plan
- c No excise tax reimbursements or tax gross-ups in connection with a change in control
- c No post-termination retirement or pension-type non-cash benefits for our executives
- c No re-pricing of options without shareholder approval
- c No dividend equivalents on unvested equity awards for our quarterly dividends

Named Executive Officers

The NEOs for fiscal year 2018 are:

Name	Job Title
William D. Mosley ⁽¹⁾	Chief Executive Officer
David H. Morton, Jr. ⁽²⁾	Executive Vice President and Chief Financial Officer
Stephen J. Luczo ⁽³⁾	Executive Chairman

James J. Murphy

Executive Vice President, Worldwide Sales and Marketing

Jeffrey D. Nygaard

Executive Vice President, Global Operations

- (1) Mr. Mosley was appointed to the Board effective July 25, 2017 and promoted to CEO effective October 1, 2017.
- (2) Mr. Morton resigned from his position as Executive Vice President and Chief Financial Officer effective August 3, 2018.
- (3) Mr. Luczo resigned as the Company's CEO and was appointed Executive Chairman effective October 1, 2017.

Our Executive Compensation Strategy

Our executive compensation strategy is designed to drive high performance, strengthen our market position, and increase shareholder value. The goals of our executive compensation programs are to:

attract and retain talented leaders through competitive pay programs;

motivate executive officers to achieve and exceed business objectives as approved by the Board or Compensation Committee;

align executive officer and shareholder interests to optimize long-term shareholder return with acceptable risk; and

manage total compensation costs in support of our financial performance.

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Our Executive Compensation Programs

Compensation Element	Designed to Reward	Relationship to Compensation Strategy
Base Salary	Related job experience, knowledge of the Company and our industry, and continued dedicated employment with sustained performance	Attract and retain talented executive officers through competitive pay programs
Annual Incentive <i>Executive Officer Performance</i> <i>Bonus Plan</i>	Achievement of the Company's annual financial and operational goals	Motivate executive officers to achieve and exceed annual business objectives
Long-Term Equity Incentives <i>Equity Awards</i>	Increased shareholder value through achievement of long-term strategic goals such as earnings per share, return on invested capital and total shareholder return relative to peers	Align executive officers and shareholder interests to optimize shareholder return Motivate executive officers to achieve and exceed long-term business objectives

Role of Our Compensation Committee

The Compensation Committee is responsible to our Board for overseeing the design, development and administration of our compensation and benefits policies and programs. The Compensation Committee, which consists of five independent directors, is responsible for the review and approval of all aspects of our executive compensation programs including:

review and approval of corporate incentive goals and objectives relevant to each executive officers compensation;

evaluation of executive performance results in light of such goals and objectives;

evaluation of the competitiveness of each executive officer's total compensation package in relation to compensation paid to executives performing similar functions at our peer companies; and

approval of any changes to our executive officers' total compensation packages, including base salary, annual and long-term incentive award opportunities, share ownership guidelines and retention programs.

The Compensation Committee recommends to the independent directors of the Board the compensation, compensation plans and equity grants specific to our CEO, and the independent directors of the Board determine the overall compensation package of our CEO. Our CEO does not participate in the determination of his own compensation. The Compensation Committee is supported in its work by our Senior Vice President of Human Resources and his staff, and an executive compensation consultant, as described below. The Compensation Committee approves the compensation of all other executive officers excluding our Executive Chairman, whose compensation is approved by the Board.

Role of the Compensation Consultant

The Compensation Committee retained FW Cook as its own independent consultant, for advice and counsel during fiscal year 2018 to provide an external review of compensation proposals and to help align our compensation

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decisions to our executive compensation strategy. FW Cook's consulting during fiscal year 2018 included oversight on the risk assessment of compensation programs directed by the Compensation Committee, as well as consultation in support of the Compensation Committee's decisions regarding compensation programs involving NEOs, including salary changes, determination of equity awards, annual incentive plan design, and annual review of our severance plan and share ownership guidelines. FW Cook also developed recommendations provided to the Compensation Committee for the compensation of our CEO and Executive Chairman.

FW Cook provided advice to the Compensation Committee regarding non-employee director compensation. FW Cook is not permitted to provide services to the Company's management except as directed by the Compensation Committee, and did not provide such services in fiscal year 2018. The Compensation Committee retains sole authority to hire the compensation consultant, approve its compensation, determine the nature and scope of its services, evaluate its performance and terminate its engagement.

In connection with its engagement of FW Cook, the Compensation Committee considered various factors in determining FW Cook's independence including, but not limited to, the amount of fees received by FW Cook from Seagate as a percentage of FW Cook's total revenue, FW Cook's policies and procedures designed to prevent conflicts of interest, and the existence of any business or personal relationship that could impact FW Cook's independence. After reviewing these and other factors, the Compensation Committee determined that FW Cook was independent and its engagement did not present any conflicts of interest pursuant to the rules of the Securities and Exchange Commission and the listing rules of NASDAQ.

Role of our CEO and Management in the Decision-Making Process

Within the framework of the compensation programs approved by the Compensation Committee and based on management's review of market competitive practices, each year our CEO recommends the amount of base salary increase (if any), the amount of the annual incentive bonus opportunity and the long-term incentive award value for our executive officers, including the NEOs. These recommendations are based upon his assessment of each executive officer's performance, as well as the Company's performance as a whole, and individual retention considerations. The Compensation Committee reviews and evaluates the CEO's recommendations and approves our executive officers' compensation, including any changes to such compensation, as it determines in its sole discretion. The CEO does not recommend his own compensation and the Compensation Committee meets without him present when his compensation is set.

Our Senior Vice President of Human Resources and members of his staff assist the Compensation Committee in its review of our executive compensation plans and programs, including providing market data on competitive pay practices, program design and changes in the corporate governance landscape concerning executive compensation matters.

Fiscal Year 2017 Shareholder Advisory Vote

At the 2017 AGM, the Company's shareholders approved the advisory proposal regarding the compensation of the NEOs with more than 96% of the votes cast in favor of our executive compensation programs (excluding abstentions). The Board appreciates the shareholders' continued support of the Company's compensation philosophy and objectives, which reaffirms to the Board the appropriateness, effectiveness and market competitiveness of the Company's executive compensation programs, including continued emphasis on programs that reward our executive officers for generating sustainable profitability and delivering long-term value for our shareholders. No significant changes were made to the Company's overall executive compensation strategy in fiscal year 2018. The Board and the Compensation Committee will continue to consider the results of the Company's annual shareholder advisory votes when making future compensation decisions for the NEOs.

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Executive Market Comparison Peer Group

The Compensation Committee reviews NEO roles and responsibilities and establishes ranges for each element of executive pay after reviewing similar information for a defined group of companies (the NEO Peer Group) that compete for comparable executive talent. The Compensation Committee reviews analyses of disclosures and published surveys of compensation among the NEO Peer Group companies when considering compensation for executive officers in similar roles.

As part of our annual review cycle, the Compensation Committee reviewed the NEO Peer Group and did not make changes to the selection criteria for fiscal year 2018. NEO Peer Group companies were selected based on a similar industry classification (as defined by Global Industry Classification Standard (GICS) 4520 Technology Hardware and Equipment or 4530 Semiconductors and Semiconductor Equipment, excluding companies that are not subject to U.S. securities reporting requirements and wholesale distributors), having a minimum market value of at least \$3 billion and between \$4 and \$35 billion in trailing twelve-month sales.

The Compensation Committee monitors a watch list of companies to support year-over-year consistency among companies in the NEO Peer Group. Companies identified as part of the watch list will only be added to the NEO Peer Group after meeting sales and market value criteria for two consecutive years and once added to the NEO Peer Group will only be removed after failing to meet sales and market value criteria for two consecutive years, provided they meet at least 75% of the criteria minimum value.

We do not benchmark the total annual compensation of our executive officers to a specific market percentile, although the total annual target compensation (including base salary, target annual incentive and target long-term incentives) for the NEOs generally has fallen near the median for similar positions within the NEO Peer Group. We believe the total executive pay opportunity is appropriate to attract and retain top leadership talent in a competitive labor market in our industry segment, particularly given our size relative to the NEO Peer Group and in light of the uncertainty of the actual amount of pay that each NEO can earn given the volatility of our business. Due to our emphasis on performance-based pay, the amounts actually received by our NEOs are heavily dependent on the Company's financial performance.

While we consider the pay practices of our NEO Peer Group companies in determining target compensation for our executive officers, we did not compare our performance with the performance of the NEO Peer Group companies when evaluating salary levels or determining the size of particular incentive awards. The target amounts and compensation mix vary for each NEO and is dependent upon various factors, none of which is specifically weighted, including the importance of the position to our organization, overall retention value, internal pay equity, and projected future value of the total compensation package.

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The NEO Peer Group for fiscal year 2018 included the following companies ⁽¹⁾:

Company Name	Sales		Market
	TTM	FYE	Value
	(\$M)	(\$M)	(\$M)
Amphenol Corp.	6,066	5,569	20,554
Applied Materials Inc.	9,896	9,659	30,341
ARRIS Group	6,172	4,798	5,505
Broadcom Ltd.	10,944	6,824	67,582
Corning Inc.	9,145	9,111	22,344
Flex Ltd.	24,421	24,419	7,517
Harris Corp.	7,410	7,467	13,058
Jabil Circuit Inc.	18,353	18,353	4,027

Juniper Networks Inc.	4,924	4,858	9,873
Lam Research Corp.	5,918	5,886	15,839
Micron Technology Inc.	12,399	12,399	17,788
Motorola Solutions Inc.	5,837	5,695	13,376
NCR Corp.	6,421	6,373	4,736
NetApp Inc.	5,505	5,546	9,734
NVIDIA Corp.	6,138	5,010	35,305
QUALCOMM Inc.	23,554	23,554	96,819
TE Connectivity Ltd.	12,238	12,238	23,729
Texas Instruments Inc.	13,145	13,000	68,710
Western Digital Corp.	14,348	12,994	16,980
Peer Group Median	9,145	7,467	16,980
Peer Group Average	10,675	10,198	25,464
Seagate Technology plc	11,032	11,160	11,192

(1) Based on information available as of November 14, 2016, which was the most recent available data at the time the peer group was approved in January 2017.

Broadcom Limited (formerly named Avago Technologies Limited) was added to the NEO Peer Group from the watch list after meeting the NEO Peer Group selection criteria for two consecutive years. Advanced Micro Devices,

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Inc. and CommScope Holding Company Inc. were placed on the watch list as potential companies to be added to the NEO Peer Group for fiscal year 2019 if the companies continue to meet the applicable sales and market value criteria.

How We Determine Individual Compensation Amounts for the NEOs

As discussed above in greater detail under the heading Role of our CEO and Management in the Decision-Making Process, the CEO and the Senior Vice President of Human Resources, along with members of his staff, review with the Compensation Committee all compensation elements for our NEOs at least annually, and the Compensation Committee determines the value of each compensation element as described below. The proportion of each pay element value (i.e., the compensation mix) relative to total compensation varies by individual, although for all NEOs the largest portion of pay is performance based and is variable and contingent on our financial performance. Variations in the compensation mix among NEOs reflect differences in scope of responsibility as well as NEO Peer Group market data. The mix of total annual target compensation for Mr. Mosley was 10% annual base salary, 15% target annual incentive and 75% target long-term incentives, and the average mix of total annual target compensation for Messrs. Luczo, Morton, Murphy and Nygaard was 13% annual base salary, 13% target annual incentives and 74% target long-term equity incentives.

Total Annual Target Compensation Mix

For fiscal year 2018, Mr. Mosley's total annual actual compensation was higher than the other NEOs' total annual actual compensation, reflecting the significantly higher job scope, level of responsibility and impact on

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business performance for our CEO compared with other NEOs, and in consideration of the fact that a greater portion of Mr. Mosley's total annual target compensation was at risk. The Compensation Committee has determined this differential is consistent with that found among our NEO Peer Group companies.

As a result, for fiscal year 2018, the mix of total actual compensation for Mr. Mosley was 10% annual base salary, 19% annual incentive and 71% long-term equity incentives. The average mix of total actual compensation for Messrs. Luczo, Morton, Murphy and Nygaard was 13% annual base salary, 19% annual incentives and 68% long-term equity incentives.

Annual Base Salary

Base salaries are the fixed annual cash amounts paid to our NEOs on a biweekly basis. In reviewing and determining base salaries, the Compensation Committee considers:

competitive market levels for comparable positions in the NEO Peer Group;

related experience;

expected future contributions;

overall ability to influence our financial performance and the strategic impact of the role; and

the ease or difficulty of replacing the incumbent.

The strategic positioning for our NEOs' base salaries is based on a broad range of factors, which include the competitive marketplace, the role of the NEO, skills and performance. Salaries are reviewed annually and may be revised to reflect significant changes in the scope of an NEO's responsibilities and/or market conditions. Our goal is to be competitive with respect to base salary while distinguishing ourselves from the NEO Peer Group by providing a greater emphasis on compensating our executive officers through the use of performance-based incentives that are consistent with our strategy of motivating executive officers to achieve and exceed annual and multi-year business objectives.

The following annualized base salary changes occurred during fiscal year 2018:

Name	Prior	New	Percent
	Salary	Salary	Change
	\$	\$	%
William D. Mosley ⁽¹⁾	800,010	1,000,002	25
David H. Morton, Jr. ⁽²⁾	525,013	650,000	24
Stephen J. Luczo ⁽³⁾	1,200,056	750,006	(38)
James J. Murphy	575,016	575,016	
Jeffrey D. Nygaard ⁽⁴⁾	340,018	430,019	26

(1) Mr. Mosley's base salary was increased in connection with his promotion to CEO on October 1, 2017.

(2) Mr. Morton's base salary was increased based on competitive market practices.

(3) Mr. Luczo's base salary was reduced following the transition of his role from CEO to Executive Chairman.

(4) Mr. Nygaard's base salary was increased in connection with his promotion to Executive Vice President, Global Operations.

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Annual Bonus Plan Executive Officer Performance Bonus

All NEOs participate in our shareholder-approved Executive Officer Performance Bonus Plan (EOPB), which is designed to promote achievement of our annual financial and operational goals as approved by the Compensation Committee. The target bonus percentage for each NEO is based on the competitive marketplace and the NEO's role, as well as taking internal pay equity into consideration. Actual payments under the EOPB may be above or below this level, based on performance versus the pre-established goals. Individual awards paid to each NEO, except the CEO, following the end of the performance period are determined by the Compensation Committee after certifying our financial and operational performance. The Compensation Committee, together with the other independent directors of the Board, determine the CEO's bonus opportunity under the EOPB, including the amount of the CEO's target bonus opportunity, and the payout level based on performance results.

On July 24, 2017, the Compensation Committee approved the performance metrics and funding targets to be used for calculating annual bonus awards for each executive officer for fiscal year 2018 under the EOPB. Funding of the EOPB for fiscal year 2018 was determined based on the Company's performance with respect to the following metrics:

revenue;

operating margin (defined as adjusted operating income, divided by revenue); and

a quality metric, which we refer to as *Reliability Quality Competitiveness Best in Class* (RQC BiC), which is a measure of how our key customers view Seagate's product quality compared with the product quality of our competitors.

While we track many operational and strategic performance goals throughout the year, operating margin and revenue together are considered a key measure of our success in achieving profitable growth and were selected for fiscal year 2018 to continue to align payouts under the EOPB with the Company's profitability year-over-year. Adjustments to earnings for purposes of determining the operating margin excluded the impact of non-operating activities and material, unusual or non-recurring gains and losses, accounting charges or other extraordinary events which were not budgeted and/or foreseen at the time the performance targets were established, and included estimated interest expenses, taxes and variable cash compensation. The adjustments are reviewed and approved by the Compensation Committee. RQC BiC was retained as a modifier to the overall bonus funding calculation for fiscal year 2018, because quality is considered a critical part of our overall business performance.

The three performance metrics noted above were used to determine the applicable percentage of our annual revenue allocated to the overall bonus pool used for the payment of bonuses to all eligible employees, including to our

executive officers under the EOPB. The range of overall bonus funding as a percentage of target for fiscal year 2018, assuming annual revenues of \$11 billion and the achievement of the minimum level of RQC BiC of 80%, would be as indicated below for the achievement of operating margin at the threshold, target and maximum levels for fiscal year 2018.

Performance Level	Adjusted Operating Margin	Funding as a % of Target
Threshold	12.0%	50%
Target	16.8%	100%
Maximum	21.0%	200%

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Actual funding is determined based on the adjusted operating margin, the level of revenues and RQC BiC actually achieved during fiscal year 2018. Once the Company achieves or exceeds the threshold operating margin, the combination of actual operating margin and revenue determines preliminary funding. This amount could then be reduced by 1.25% for each of our five key markets each quarter that do not achieve the minimum RQC BiC performance requirement, with up to 25% of the funding subject to quality performance.

The funded amount, once approved by the Compensation Committee, is allocated among eligible participants. Funding for individual bonuses paid to our NEOs is based upon each executive officer's target bonus expressed as a percentage of base salary.

For fiscal year 2018:

Mr. Mosley had a target bonus equal to 125% of his base salary in his role as President and COO until his promotion to CEO on October 1, 2017, at which time his target bonus increased to 150% of his annual base salary (reflecting that a larger portion of his total annual target cash compensation is subject to performance conditions than is the case for the other NEOs and in consideration of his expanded role as CEO);

Mr. Luczo had a target bonus equal to 150% of his annual base salary in his role as CEO until October 1, 2017, at which time his target bonus was reduced to 100% of his annual base salary when he assumed the role of Executive Chairman; and

Mr. Nygaard had a target bonus equal to 75% of his annual base salary in his role as Senior Vice President until his promotion to Executive Vice President, at which time his target bonus increased to 100% of his annual base salary.

Based on their respective roles in the Company, the other NEOs, Messrs. Morton and Murphy, had a target bonus of 100% of their individual annual base salaries. The Compensation Committee, with respect to all NEOs except our CEO, and the independent directors of the Board with respect to our CEO, retain the discretion to reduce or increase the amount of the bonus payout based on its overall assessment of the Company's performance, including factors such as revenue, profitability, product quality, cost containment and expense management, market share, strategic objectives and legal and regulatory compliance, and based on individual executives' performance against operational goals and objectives.

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Based on our actual performance for fiscal year 2018, funding was set at 130.65% of target, on the basis of our adjusted operating margin of 18.3%, revenues of approximately \$11,178 million and an RQC BiC modifier of 95%. Given the funded amount, the Compensation Committee determined to award the following bonuses for fiscal year 2018:

	Annual	Target	FY2018	FY2018
	Salary	Bonus	EOPB	EOPB
		Percentage	Funding ⁽¹⁾	Payment
Named Executive Officer	(\$)	(%)	(%)	(\$)
William D. Mosley ⁽²⁾	949,315	145	189	1,794,194
David H. Morton, Jr.	650,000	100	135	880,000
Stephen J. Luczo ⁽²⁾	864,069	118	154	1,327,589
James J Murphy	575,016	100	136	780,000
Jeffrey D. Nygaard	430,019	100	135	580,000

(1) Percentages are rounded to the nearest whole number.

(2) Bonuses for Messrs. Mosley and Luczo were adjusted as a result of changes to each of their annual salary and target bonus percentages effective October 1, 2017.

Long-Term Equity Incentives

In fiscal year 2018, the Compensation Committee awarded equity awards to the NEOs under the terms of the 2012 Plan. The 2012 Plan is designed to:

focus executive officers on achieving longer-term business performance goals;

provide significant reward potential for outstanding cumulative performance by the Company;

enhance the Company's ability to attract and retain highly-talented executive officers; and

provide the Company's management team with an opportunity for greater equity ownership and related incentives to increase shareholder return.

The Compensation Committee considers comparable awards to executive officers in the Company's Peer Group, the NEO's role, individual performance and potential future contributions when determining our NEOs' equity incentive awards. Our equity award guidelines and mix of the type of awards granted are based on an analysis of the unvested equity held by an NEO, the practices of NEO Peer Group companies in awarding equity for similar positions (including equity mix and award values), potential impact on earnings, and the pool of available shares. In determining the award for each NEO, the Compensation Committee also considers the Company's goals for retaining the NEO for the long term and the following factors related to each NEO including, but not limited to:

potential future contributions to the Company's overall success;

past equity award history; and

potential future value (holding power) of unvested equity.

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NEOs are generally awarded equity on an annual basis, typically in mid-September, as part of our annual award cycle and these equity awards generally consist of a mix of time-vesting options, Threshold Performance Share Units and PSUs (each as defined and described more fully below), reflecting a strong emphasis on pay-for-performance and the alignment of interests between our NEOs and our shareholders.

For our NEOs, except Messrs. Nygaard and Luczo, the equity grants made to each of our NEOs for fiscal year 2018 are comprised of 20% options and 80% performance-based awards (the mix of performance-based awards consisting of 30% Threshold Performance Share Units and 50% PSUs), reflecting the Compensation Committee's review and assessment of market practices at NEO Peer Group companies, as well as its determination that a mix of options and full-value equity awards would provide an appropriate blend of incentives to sustain and improve the Company's financial performance and shareholder value. In his role as a senior vice president, Mr. Nygaard received our standard mix of 25% options, 40% RSUs, and 35% PSUs. He also received a mix of 50% Threshold Performance Share Units and 50% options in connection with his promotion to executive vice president. Mr. Luczo received 100% RSUs in connection with his appointment as Executive Chairman.

Options

Options generally vest over four years and have a seven-year term. Options are awarded with an exercise price equal to the fair market value of the Company's ordinary shares on the grant date. Fair market value is defined as the closing price of the Company's ordinary shares on the NASDAQ on the grant date. The grant date and vesting schedule for options granted to our NEOs are generally the same as for other employees receiving options during the annual award process, but may be different in the case of a new hire or change in employment position.

Share Awards

Restricted Share Units

RSUs generally vest in equal annual installments over four years, contingent on continued service. Each RSU represents the right to receive one of our ordinary shares. Due to the strong emphasis on pay-for-performance, our CEO and executive vice presidents are not eligible to receive RSUs. We believe that long-term equity awards made to our executives at these levels should consist only of options and performance-vesting shares or units to align with our emphasis on pay-for-performance. All outstanding RSU awards currently held by our NEOs were granted prior to the NEO's promotion to their current positions, except for Mr. Luczo, who received RSUs that vest over three years in connection with his appointment as Executive Chairman.

Threshold Performance Share Units

TPSUs are equity awards with a maximum seven-year vesting period, contingent on continued service and the achievement of specified performance goals. Each TPSU represents the right to receive one of our ordinary shares.

For each tranche of a TPSU award that is eligible to vest on a vesting date, vesting is contingent on the Company achieving a threshold adjusted earnings per share (AEPS) goal of \$1.00 for the fiscal year prior to the fiscal year in which the vesting date occurs. If the threshold goal is not achieved, vesting of that tranche is delayed to the next scheduled vesting date for which the AEPS goal is achieved. TPSU awards may become fully vested as early as four years from the grant date and remain eligible to vest for up to seven years following the grant date. If the AEPS threshold level has not been met by the end of the seven-year period, any unvested TPSUs will be forfeited. Unvested awards from prior years may vest cumulatively on the scheduled vesting date for a future year within the seven-year vesting period if the annual AEPS threshold for that year is achieved. For example, if AEPS performance prior to the

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first vesting date is below threshold, then vesting will be delayed. If the AEPS threshold is achieved prior to the second vesting opportunity, then 50% of the award will vest (25% from the first vesting date and 25% from the second vesting date due to the cumulative feature of the award). For purposes of the TPSU awards, AEPS is based on diluted earnings per share, calculated in accordance with U.S. GAAP, excluding the impact of non-operating activities and material, unusual or non-recurring gains and losses, accounting charges or other extraordinary events which were not foreseen at the time the performance target was established, and includes estimated interest expenses, taxes and variable compensation. Under the terms of the TPSU award agreement, no dividend equivalent payment will be made on any of the ordinary shares underlying the TPSUs.

Our AEPS performance for fiscal year 2018 was above the \$1.00 AEPS threshold; therefore, an additional 25% of each of the outstanding TPSU awards will vest on their next scheduled vesting date following the end of fiscal year 2018, subject to continued employment.

Performance Share Units

PSUs are performance-based RSUs that vest after the end of a three-year performance period, subject to continued employment and the achievement of annual ROIC over the performance period, modified by a factor based on the Company's relative TSR percentile compared with a selected peer group, defined below. ROIC was selected as a key metric because of its ability to measure the efficiency of our use of capital and delivery of earnings above investment, considered a critical factor in the Company's long-term success. In addition, the relative TSR metric rewards financial performance as measured by the change in our share price and the dividends declared during the performance period relative to the performance of the select group of peers (as described below). Payout of the targeted number of PSUs will occur if target ROIC is attained over the three-year measurement period and relative TSR is at least at the median of the selected peer group. The final ROIC metric is calculated as the average annual ROIC over the prior three fiscal years. Annual ROIC is calculated as (i) adjusted operating income multiplied by 1 minus the average tax rate, divided by (ii) (x) net plant, property and equipment plus total current assets minus cash, minus (y) current liabilities with the exclusion of the current portion of long-term debt. Adjustments to operating income exclude the impact of non-operating activities and material, unusual or non-recurring gains and losses, accounting charges or other extraordinary events that were not foreseen at the time the performance target was established. For fiscal year 2018, the relative TSR modifier is interpolated between 25th to 75th percentiles.

Each PSU represents the right to receive one of our ordinary shares. The Compensation Committee will determine the number of PSUs that will vest at the end of the three-year performance period according to a pre-established vesting matrix. For awards granted in fiscal year 2018, assuming the minimum performance threshold is achieved, the actual number of ordinary shares that may vest ranges from 38% of the target number of PSUs (for an ROIC of approximately 56% of target and relative TSR below the selected peer-group median) to 200% of the target number of PSUs (for an ROIC in excess of approximately 139% of target and relative TSR equal to or above the 75th percentile of the selected peer group). The specific ROIC target values for the PSUs are not publicly disclosed at the time of grant due to the proprietary nature and competitive sensitivity of the information. Under the terms of the PSU award

agreement, no dividend equivalent payments will be made on any of the ordinary shares underlying the PSUs. The selected peer group for PSUs awarded in September 2017 included a broader range of companies than the NEO Peer Group to allow for comparison of our performance against a wider range of technology companies than the companies with which we frequently compete for executive talent. The selected peer group for purposes of measuring our relative TSR performance consisted of the 25 companies listed in the table below, meeting the following criteria:

Similar industry classification (defined as companies in GICS, 4520 Technology Hardware and Equipment or 4530 Semiconductors and Semiconductor Equipment), excluding companies that are not subject to U.S. securities reporting requirements and wholesale distributors; and

Trailing twelve-month sales of at least \$4 billion.

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PSU Peer Group

Advanced Micro Devices, Inc.	Jabil Circuit Inc.
Amphenol Corp.	Juniper Networks, Inc.
Apple Inc.	Lam Research Corp.
Applied Materials Inc.	Micron Technology Inc.
ARRIS International plc	Motorola Solutions Inc.
Broadcom Ltd	NCR Corp.
Cisco Systems, Inc.	NetApp, Inc.
Corning Inc.	NVIDIA Corp.
Flex Ltd.	QUALCOMM Inc.
Harris Corp.	Sanmina Corp.
Hewlett Packard Enterprise Co.	TE Connectivity Ltd
HP Inc.	Texas Instruments Inc.
Intel Corp.	Western Digital Corp.

In fiscal year 2015, we granted PSUs to Messrs. Mosley, Morton, Luczo and Nygaard that were eligible to vest after the end of a three-year performance period ending on June 30, 2017, subject to continued employment and the achievement of target ROIC over the performance period, modified by a factor based on our TSR percentile compared with a selected peer group. On September 13, 2017, the Compensation Committee certified the level of achievement of the financial performance metrics for the three-year period, such that the PSUs vested at 56% of target based on a three-year average annual ROIC of 58%, and relative TSR below the 25th percentile over the three-year period. As a result, the following numbers of ordinary shares were issued to the executive officers:

Named Executive Officer	FY2015 PSUs	
	Target PSUs	Earned
William D. Mosley	26,250	14,700
David H. Morton, Jr.	3,850	2,156
Stephen J. Luczo	79,700	44,632
Jeffrey D. Nygaard	3,640	2,039

The certification of our financial performance with respect to the PSUs granted in fiscal year 2016, which have a three-year performance period ending on June 29, 2018 was not completed in advance of the filing date of this Proxy Statement.

Share Ownership Guidelines

We established share ownership guidelines to ensure that our NEOs hold a meaningful equity stake in the Company and, by doing so, to link their interests with those of our shareholders. Shares directly or indirectly owned (for example, through a trust), along with unvested RSUs that do not have a performance requirement, are included in the calculation of ordinary shares owned for purposes of the ownership guidelines, but time-based and performance-based options and unvested performance-based awards are not counted until they are exercised or vested, as applicable. NEOs are expected to meet the ownership requirements within five years of the date upon which the NEO first becomes subject to the guidelines. NEOs are measured against the applicable guideline on the last day of each fiscal year, and the results are reported to the Compensation Committee.

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Our NEOs will be required to own shares in an amount equal to an applicable target value based on a multiple of annual salary. Our NEOs are required to meet the guidelines by the following dates and each of them, except for Mr. Morton who resigned from his position as the Company's Executive Vice President and Chief Financial Officer effective August 3, 2018, have met or are expected to meet the ownership guidelines by the applicable deadline.

			Ownership Guideline
Named Executive Officer	Role	Ownership Requirement Date	Salary Multiple
William D. Mosley	CEO	October 1, 2022	6x
David H. Morton, Jr.	Executive Vice President	October 21, 2020	3x
Stephen J. Luczo	Executive Chairman	July 1, 2016	6x
James J. Murphy	Executive Vice President	November 14, 2021	3x
Jeffrey D. Nygaard	Executive Vice President	October 17, 2022	3x

Benefits and Perquisites

Our NEOs are eligible to participate in a broad range of benefits in the same manner as non-executive employees. Seagate does not offer separate benefits for executive officers, other than severance benefits (see "Severance and Change in Control Benefits" below).

We do not generally provide perquisites to our NEOs except that we provide the use of our corporate aircraft to our NEOs and we provide reimbursement for spousal travel privileges in certain limited circumstances. If an NEO's travel on our corporate aircraft includes a personal element, the NEO is required to reimburse us for the aggregate incremental cost of any such usage. We do however consider the value of perquisites, to the extent provided at the NEO Peer Group companies, in assessing the competitiveness of our total compensation package for our NEOs.

Non-Qualified Deferred Compensation Plan

The 2015 Seagate Deferred Compensation Plan (the "SDCP"), effective January 1, 2015, allows our NEOs (and other eligible employees) whose annual base pay salary is \$165,000 or more, or whose target commissions and annual base salary in the aggregate is \$165,000 or more, to defer on a pre-tax basis (i) up to 70% of their base salary, (ii) up to 70% of commissions, and (iii) up to 100% of their annual performance-based cash bonus. Deferrals and notional earnings related to those deferrals are reflected on the Company's books as an unfunded obligation of the Company. We do not contribute to the SDCP, and notional earnings on deferrals are based on the performance of actual investment funds selected by each participant from a menu of investment options offered pursuant to the SDCP.

Deferral amounts, earnings and year-end balances for our NEOs are set forth in the table below titled "Fiscal Year 2018 Non-qualified Deferred Compensation." The SDCP is a successor plan to the Seagate Deferred Compensation Plan, as amended, under which no additional deferrals may be made after December 31, 2014.

Long Term International (Expatriate) Assignment Policy

The Company's global business needs require it on occasion to relocate certain employees with special or unique skills to countries where those skills may not be readily available. To meet this need, the Company utilizes Long Term International Assignments (LTIA). The Company provides certain benefits and allowances to these long-term international assignees according to its LTIA Policy. Mr. Nygaard received the standard benefits and allowances under the LTIA as described below for his assignment in Thailand.

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The Company provided Mr. Nygaard with housing in Thailand and related support, goods and services differentials, education support for his children, annual home leave travel, and payment for his tax preparation. In addition, the Company makes certain tax equalization payments or reimbursements for expatriates to ensure that the LTIA is tax neutral to the employee. Expatriates pay a hypothetical tax to the Company in amounts roughly equivalent to the taxes of a peer employee not on LTIA. After the actual home income tax returns have been prepared, the Company's accountants prepare a tax equalization calculation to show what the employee should have paid if he remained at home and not taken the LTIA. The employee receives credit for any taxes he has paid during the year, and the Company pays all costs for the actual taxes due in both the home and host locations. The Company's cost is limited to any difference between the actual taxes paid by the Company and the stay at home tax the employee should have paid, after calculations are prepared by the accountants.

The total estimated cost for Mr. Nygaard's LTIA benefits is \$397,946 as described in note 10 to the Summary Compensation Table for Fiscal Year 2018 in this Proxy Statement. Final actual cost is not known at the time of this filing due to pending tax calculations, which can only be completed at a later date.

Severance and Change in Control Benefits

We provide severance benefits to assist in aligning NEO and shareholder interests during the evaluation of an ownership change, to remain competitive in attracting and retaining NEOs and to support organizational changes necessary to achieve our business strategy. The purpose of the Fifth Amended and Restated Seagate Technology Executive Severance and Change in Control Plan (the "Severance Plan") is to:

provide for the payment of severance benefits to our NEOs in the event their employment with the Company or any applicable subsidiary is involuntarily terminated;

encourage our NEOs to continue employment in the event of a potential change in control (as such term is defined in the section titled "Compensation of Named Executive Officers Potential Payments upon Qualifying Termination or Change in Control," below); and

ensure that our NEOs generally receive the same severance benefits in connection with a qualifying termination of employment.

All of our NEOs, except Mr. Luczo, receive a level of severance benefits under the terms of the Severance Plan that reflects their level of responsibility within our organization, the strategic importance of their position and a market-competitive level of severance for comparable positions within the NEO Peer Group.

In the event that on or before September 30, 2018 Mr. Luczo's service as Executive Chairman is terminated without Cause (as defined in the Severance Plan) or if the Board discontinues his role as Executive Chairman, Mr. Luczo will be able to continue his employment with the Company in an advisory role for 12 months with a base salary of \$250,000. During that twelve-month term, Mr. Luczo's equity awards will continue to vest in accordance with the terms of their respective equity agreements.

The Severance Plan provisions were developed based on a comparison of severance benefits typically available at the NEO Peer Group companies, in consultation with FW Cook, following review by the independent directors of the Board. Consistent with our compensation philosophy, the Severance Plan provides for severance only in the event of a qualifying involuntary termination under the Severance Plan (i.e., a termination by us without cause or by the executive for good reason). The Severance Plan includes the following features:

severance benefits do not include a guaranteed bonus amount;

no post-termination healthcare benefit subsidy if the involuntary termination occurs outside of a change in control period (as defined in the section entitled Compensation of Named Executive

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Officers' Potential Payments upon Termination or Change in Control: Involuntary Termination Without Cause or for Good Reason During a Change in Control Period, (below);

enhanced severance benefits provided in connection with a change in control require a "double trigger" (which is defined as an involuntary termination during a "change in control period") before an NEO becomes entitled to receive such benefits; and

severance payments cannot equal or exceed three times the sum of the executive's base salary and target bonus.

In the event that the benefits payable following a change in control exceed the safe harbor limits established in Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), we cap benefits at the safe harbor limit if the after-tax benefit to the NEO of the capped amount is greater than the after-tax benefit of the full amount (which would otherwise be subject to excise taxes imposed by Section 4999 of the Code). We do not provide a gross-up for these taxes payable on severance benefits and the NEO is responsible for the payment of all such taxes, including any excise taxes imposed on change in control payments and benefits.

For further details on the Severance Plan, see the section titled "Compensation of Named Executive Officers: Potential Payments upon Qualifying Termination or Change in Control."

Other Company Policies and Compensation Considerations

Impact of Section 162(m) of the Internal Revenue Code

Prior to its amendment by the Tax Cuts and Jobs Act (the "Tax Act"), which was enacted December 22, 2017, Section 162(m) ("Section 162(m)") of the Code, disallowed a tax deduction to public companies for compensation paid in excess of \$1 million to "covered employees" (generally, such company's chief executive officer and each of the next three most highly compensated executive officers other than the chief financial officer), unless such compensation was considered "performance-based" under Section 162(m).

The Compensation Committee has historically designed and operated both the EOPB and the 2012 Plan with the intent that certain compensation paid or awarded thereunder may qualify as "performance-based" and therefore not be subject to the Section 162(m) limit. However, in order to maintain flexibility in compensating our NEOs in a manner designed to promote varying corporate goals, the Compensation Committee retains the discretion to pay compensation that may not be tax deductible. The Tax Act generally amended Section 162(m) to eliminate the performance-based exception, effective for taxable years that begin after December 31, 2017, and the limitation on deductibility has been expanded to include a public company's chief financial officer and certain individuals who were covered employees in years other than the then-current taxable year. Although certain transition relief may apply with respect to

compensation paid pursuant to certain contracts in effect as of November 2, 2017, ambiguities in the Tax Act prevent the Compensation Committee from being able to definitively determine what compensation, if any, payable to the covered employees in excess of \$1 million will be deductible in future years. As a result of the changes to the Code, beginning in fiscal year 2018, the Company's ability to deduct compensation paid in excess of \$1 million to our covered employees may be further limited. Moreover, taking into account the elimination of the exception for performance-based compensation, the Compensation Committee may consider making changes or amendments to its existing compensation programs in order to revise aspects of our programs that were initially designed to comply with Section 162(m) but that may no longer serve as an appropriate incentive measure for our executive officers.

Securities Trading; Prohibitions Against Hedging and Pledging

Seagate's Securities Trading Policy prohibits all employees (including our NEOs) and Board members from taking short positions in our securities or engaging in hedging or other monetization transactions with respect to

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our securities. The Company prohibits its directors and executive officers from (i) purchasing any financial instruments designed to hedge or offset any decrease in the market value of Company securities and (ii) engaging in any form of short-term speculative trading in Company securities. Directors, executive officers, and certain other employees are also prohibited from holding Company securities in a margin account or pledging Company securities as collateral for a loan. We have also amended our Securities Trading Policy to, among other things, require the first trade under a new plan established pursuant to Rule 10b5-1 promulgated under the Exchange Act (a 10b5-1 plan) take place after a reasonable seasoning period has passed from the time of adoption of the plan; in addition, an insider will only be permitted to use one 10b5-1 plan at a time.

Pay Recovery (Clawback) Policy

Our Pay Recovery Policy is intended to eliminate any reward for fraudulent accounting. It provides standards for recovering compensation from our executive officers and other officers who hold the position of Senior Vice President and above (collectively, Designated Officers) where such compensation was based on incorrectly reported financial results due to the fraud or willful misconduct of such Designated Office. The Designated Officer s repayment obligation applies to any bonus paid, share award issued (whether or not vested) or options exercised during the period commencing with the date that is four years prior to the beginning of the fiscal year in which a restatement is announced, and ending on the date recovery is sought.

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Compensation Committee Report

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis with management and the Board. In reliance on the review and discussions referred to above, the Compensation Committee approved the inclusion of the Compensation Discussion and Analysis in the Company's Proxy Statement for fiscal year 2018.

Respectfully submitted,

THE COMPENSATION COMMITTEE

Edward J. Zander, Chairperson

Mark W. Adams

Michael R. Cannon

Jay L. Geldmacher

Dylan Haggart

Compensation Committee Interlocks and Insider Participation

None of the members of our Compensation Committee during fiscal year 2018 was an employee of the Company or any of its subsidiaries at any time during fiscal year 2018, has ever been an officer of the Company or any of its subsidiaries, or had a relationship with the Company during that period requiring disclosure pursuant to Item 404(a) of Regulation S-K. No executive officers of the Company served on the compensation committee of any other entity, or as a director of an entity that employed any of the members of the Compensation Committee during fiscal year 2018.

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COMPENSATION OF NAMED EXECUTIVE OFFICERS

Our Summary Compensation Table for Fiscal Year 2018 below shows the total compensation paid to or earned by each of our NEOs with respect to the fiscal years 2018, 2017 and 2016. The amounts reported reflect rounding, which may result in slight variations between amounts shown in the Total column and the sum of its components as reflected in the table.

Summary Compensation Table for Fiscal Year 2018

Name and Principal Position	Year	Non-Equity					Total (\$)
		Salary	Bonus	Stock Awards	Option Awards	Incentive Plan Compensation	All Other Compensation
		(\$)	(\$)	(\$)(¹)	(\$)(¹)	(\$)(²)	(\$)(³)(⁴)
William D. Mosley							
Chief Executive Officer	2018	953,850		5,127,435	1,449,425	1,794,194	7,169
	2017	784,626		4,922,537	1,282,149	969,872	5,700
	2016	623,095		2,935,781	732,418		12,355
David H. Morton, Jr.⁽⁵⁾							
Executive Vice President and Chief Financial Officer	2018	640,386		2,213,318	625,652	880,000	6,900
	2017	525,013		3,680,010	958,517	563,864	5,700
	2016	484,625		710,240	240,927		4,500
Stephen J. Luczo							
Executive Chairman	2018	853,864		5,659,958		1,327,589	1,400
	2017	1,200,056				1,933,290	3,392

	2016	1,246,212		7,339,382	1,831,036		4,215	10,420,845
James J. Murphy⁽⁶⁾								
Executive Vice President,	2018	575,016		1,770,644	500,522	780,000	206,379	3,832,561
Sales & Marketing	2017	353,856	1,500,000 ⁽⁷⁾	2,803,944	3,251,624	388,525	5,700	8,303,649
Jeffrey D. Nygaard⁽⁶⁾								
Executive Vice President,	2018	402,326		1,262,171	1,054,815	580,000	415,906	3,715,218
Global Operations								

- (1) Amounts do not reflect the actual value realized by the NEO. In accordance with SEC rules, the columns represent the aggregate grant date fair value calculated in accordance with ASC 718, excluding the effect of estimated forfeitures. For time-based share units, the grant date fair value was determined using the closing share price of Seagate ordinary shares on the date of grant, adjusted for the present value of expected dividends. For all performance share units whose vesting is subject to performance conditions as defined by ASC 718, we have assumed the probable outcome of related performance conditions at target levels. The aggregate grant-date fair value for these PSUs and TPSUs, assuming the achievement of the highest level of performance, is \$8,512,087 for Mr. Mosley, \$3,674,337 for Mr. Morton, \$2,939,449 for Mr. Murphy and \$1,230,572 for Mr. Nygaard. Mr. Luczo has not received any performance-based awards for his service as Executive Chairman. For additional information on the valuation assumptions, see Note 11, Share-based Compensation in the Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the fiscal year ended June 29, 2018.
- (2) Represents amounts payable under the EOPB. For a description of the EOPB, refer to the section above entitled Annual Bonus Plan Executive Officer Performance Bonus.

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- (3) Amounts reported in the All Other Compensation column are itemized in the supplemental All Other Compensation for Fiscal Year 2018 table below.

All Other Compensation for Fiscal Year 2018

Name	Personal Guest		Company Contribution		International	Total
	Relocation	Travel	401(k) Match	to HSA	Assignment Benefits	
	(\$) ⁽⁷⁾	(\$) ⁽⁸⁾	(\$) ⁽⁹⁾	(\$)	(\$) ⁽¹⁰⁾	(\$)
William D. Mosley			5,769	1,400		7,169
David H. Morton, Jr.			5,500	1,400		6,900
Stephen J. Luczo				1,400		1,400
James J. Murphy	200,000		4,979	1,400		206,379
Jeffrey D. Nygaard		11,960	6,000		397,946	415,906

- (4) We provide the use of our corporate aircraft to our NEOs primarily so that they can travel to business functions and different facilities in the course of their duties. Certain trips taken by our NEOs in fiscal year 2018 may have had a personal element. To the extent that a travel leg has a personal element to it, our NEOs fully reimburse the Company for the aggregate incremental cost of such leg to us. Such reimbursement includes the costs of wheels up time, a portion of fuel and insurance costs, catering, excise taxes, and crew expenses.
- (5) Mr. Morton resigned from his position as the Company's Executive Vice President and Chief Financial Officer effective August 3, 2018.
- (6) Mr. Murphy was not an NEO in fiscal year 2016 and Mr. Nygaard was not an NEO in fiscal years 2016 and 2017.
- (7) Represents the one-time relocation bonus amount paid to Mr. Murphy in connection with his relocation to corporate headquarters.
- (8) Consists of travel costs incurred for Mr. Nygaard's spouse to attend an R&D-related event.
- (9) Reflects 401(k) Plan contribution made by the NEO and available to all U.S. employees who participate in the 401(k) Plan. The maximum amount was \$4,500 per calendar year in 2017, and \$6,000 per calendar year in 2018. The amount may be higher or lower for a particular fiscal year depending on the timing and amount of the employee's contribution for preceding and following years.
- (10) Mr. Nygaard's Long Term International Assignment benefits include expatriate tax and tax equalization in the amount of \$187,887, a cost of living allowance in the amount of \$52,008, educational payments in the amount of \$50,763; host location housing in the amount of \$45,989, home leave in the amount of \$25,482, transportation expenses in the amount of \$34,542, and immigration and tax services in the amount of \$1,275. As described more fully in the section entitled Compensation Discussion and Analysis Long Term International (Expatriate) Assignment Policy, the tax equalization payments are intended to ensure that the long-term international

assignment is tax neutral to Mr. Nygaard as compared to being based in the U.S.

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Grants of Plan-Based Awards Table for Fiscal Year 2018

Name	Type of Award	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾				Estimated Future Payouts Under Equity Incentive Plan Awards ⁽²⁾					
			Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target	Maximum	All Other Stock Awards: Number of Shares of			Grant Date Fair Value of Stock and Option Awards (\$)
									Units	Exercise Price (\$/Share)	Option Awards (\$/Share)	

William											
osley											
	Cash Bonus		750,002	1,500,003	3,000,006						
	Time Option	9/11/2017 ⁽³⁾							253,188	30.95	1,449,425
	PSU	9/11/2017 ⁽⁵⁾				130,480	260,960				3,384,651
	TPSU	9/11/2017 ⁽⁶⁾				67,367					1,742,784

David H.
Morton,
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Cash Bonus		325,000	650,000	1,300,000					
Time Option	9/11/2017 ⁽³⁾						109,290	30.95	625,652
PSU	9/11/2017 ⁽⁵⁾				56,323	112,646			1,461,019
TPSU	9/11/2017 ⁽⁶⁾				29,080				752,300

Stephen
Luczo