
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

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

Date of Report (Date of earliest event reported): May 18, 2021

**SEAGATE TECHNOLOGY HOLDINGS PUBLIC
LIMITED COMPANY**

(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction
of incorporation)

001-31560
(Commission
File Number)

98-1597419
(IRS Employer
Identification No.)

38/39 Fitzwilliam Square
Dublin 2, Ireland
(Address of principal executive office)

D02 NX53
(Zip Code)

Registrant's telephone number, including area code: (353) (1) 234-3136

N/A
(Former name or former address, if changed since last report)

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

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

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

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Ordinary Shares, par value \$0.00001 per share	STX	The NASDAQ Global Select Market

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

Emerging growth company

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

Introductory Note: As disclosed below, Seagate Technology Holdings plc (“Holdings” or “Registrant”), a new Irish public limited company, will serve as the publicly traded parent company of Seagate Technology public limited company (“Seagate”), effective as of May 18, 2021. This Current Report on Form 8-K is being filed for the purpose of establishing the Registrant as the successor issuer pursuant to Rule 12g-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and to timely disclose events required to be disclosed on Form 8-K with respect to the Registrant as of May 18, 2021. Pursuant to Rule 12g-3(a) under the Exchange Act, the ordinary shares (as described in Item 8.01 below) of the Registrant, as successor issuer, are deemed registered under Section 12(b) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

Credit Agreement

On May 18, 2021, Seagate and its subsidiary Seagate HDD Cayman (the “Borrower”) entered into the Fourth Amendment, dated as of May 18, 2021 (the “Fourth Amendment”), by and among Seagate, the Borrower and The Bank of Nova Scotia, as administrative agent for the Lenders (“Agent”). The Fourth Amendment amends the Credit Agreement, dated as of February 20, 2019, among Seagate, the Borrower, the lenders party thereto (the “Lenders”) and Agent (as amended, the “Credit Agreement”). Pursuant to the Fourth Amendment, certain definitions, covenants and other provisions were amended to contemplate Holdings as the parent company following the Scheme Effective Time (as defined below). The material terms of the Credit Agreement remain unchanged.

In connection with the Fourth Amendment, Seagate, the Borrower, Holdings, certain subsidiaries of Seagate and the Agent entered into the Joinder and Assumption Agreement, dated as of May 18, 2021 (the “Joinder”). Pursuant to the Joinder, effective on the Scheme Effective Time (as defined below), (i) Holdings became a party to the Credit Agreement, (ii) Holdings became a guarantor under the U.S. Guarantee Agreement, dated as of February 20, 2019, among Seagate, the subsidiaries of Seagate party thereto, and The Bank of Nova Scotia, as administrative agent (as amended, modified or otherwise supplemented from time to time) and (iii) Holdings became a party to the Indemnity, Subrogation and Contribution Agreement, dated as of February 20, 2019, among Seagate, Borrower, the subsidiaries of Seagate party thereto, and The Bank of Nova Scotia, as administrative agent (as amended, modified or otherwise supplemented from time to time).

Certain of the lenders under the Credit Agreement and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with the Borrower or its affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

The description of the Fourth Amendment and the Joinder above is a summary and is qualified in its entirety by reference to the Fourth Amendment and Joinder, filed as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K, which are each incorporated by reference herein.

Supplemental Indentures

On May 18, 2021, Seagate, the Borrower and Holdings entered into supplemental indentures (collectively, the “Supplemental Indentures”) to each of (i) the Indenture, dated as of May 22, 2013, by and among the Borrower, Seagate and U.S. Bank National Association, as trustee (“USB”), relating to the Borrower’s 4.75% Senior Notes due 2023; (ii) the Indenture, dated as of May 28, 2014, by and among the Borrower, Seagate and USB, relating to the Borrower’s 4.75% Senior Notes due 2025; (iii) the Indenture, dated as of December 2, 2014, by and among the Borrower, Seagate and USB, relating to the Borrower’s 5.75% Senior Notes due 2034; (iv) the Indenture, dated as of February 3, 2017, by and among the Borrower, Seagate and Wells Fargo Bank, National Association, as trustee (“WFB”), relating to the Borrower’s 4.250% Senior Notes due 2022; (v) the Indenture, dated as of February 3, 2017, by and among the Borrower, Seagate and WFB, relating to the Borrower’s 4.875% Senior Notes due 2024; (vi) the Indenture, dated as of May 14, 2015, by and among the Borrower, Seagate and WFB, relating to the Borrower’s 4.875% Senior Notes due 2027; (vii) the Indenture, dated as of June 10, 2020, by and among the Borrower, Seagate and WFB, relating to the Borrower’s 4.125% Senior Notes due 2031; (viii) the Indenture, dated as of June 18, 2020, by and among the Borrower, Seagate and WFB, relating to the Borrower’s 4.091% Senior Notes due 2029; (ix) the Indenture, dated as of December 8, 2020, by and among the Borrower, Seagate and WFB, relating to the Borrower’s 3.125% Senior Notes due 2029; and (x) the Indenture, dated as of December 8, 2020, by and among the Borrower, Seagate and WFB, relating to the Borrower’s 3.375% Senior Notes due 2031 (collectively, the “Indentures”).

The Supplemental Indentures amend each of the Indentures as of the Scheme Effective Time (as defined below) to, among other things, (i) join Holdings as a guarantor under each of the Indentures to unconditionally guarantee the Borrower’s obligations under the Indentures and the notes issued pursuant thereto, (ii) provide that Holdings is substituted for Seagate as “Parent” under each Indenture and the notes issued pursuant thereto and the parent guarantee in connection therewith and (iii) reaffirm Seagate as a continuing guarantor under each of the Indentures. The material terms of the Indentures otherwise remain unchanged.

USB and WFB have provided certain commercial banking, financial advisory, investment banking and other services to Seagate and its affiliates in the ordinary course of their business, and act as agents and/or lenders under our Credit Agreement. They have received, or may in the future receive, customary fees and commissions for these transactions.

The description of the Supplemental Indentures above is a summary and is qualified in its entirety by reference to each of the Supplemental Indentures filed as Exhibits 10.3 through 10.12 to this Current Report on Form 8-K, which are each incorporated by reference herein.

Assumption of Share Incentive Plans and Awards and other Employee Plans

On May 18, 2021, the Registrant entered into a Deed Poll of Assumption relating to, amongst other things, certain share incentive and other employee plans of Seagate (the “Deed Poll”). Pursuant to the terms of the Deed Poll, the Registrant assumed certain incentive-related plans, sub-plans and agreements, including, but not limited to, the Amended and Restated Seagate Technology Public Limited Company 2012 Equity Incentive Plan, the Seagate Technology Public Limited Company Amended and Restated Employee Stock Purchase Plan (the “ESPP”), the 2009 Dot Hill Systems Equity Incentive Plan (as amended and restated), as assumed by Seagate Technology Public Limited Company, and the Seagate Technology plc Amended and Restated Executive Officer Performance Bonus Plan (collectively, together with the STX Plan (as defined below), the “Plans”) and any outstanding options and/or awards granted thereunder (the “Outstanding Awards”) and assumed the existing obligations of Seagate in connection with the Fifth Amended and Restated Seagate Technology Executive Severance and Change in Control Plan (the “STX Plan”). The Deed Poll provides that the Registrant will undertake and discharge all of the rights and obligations previously discharged by Seagate under the Plans and the Outstanding Awards, and exercise all of the powers previously exercised by Seagate under the Plans. All Outstanding Awards remain subject to the same terms and conditions as in effect immediately prior to their assumption by the Registrant, except that upon the vesting or exercise of those awards, ordinary shares of the Registrant shall be issuable in lieu of Seagate ordinary shares. Similarly, ordinary shares of the Registrant, rather than ordinary shares of Seagate, shall be issued, held available or used as appropriate to give effect to any purchases made under the ESPP. A copy of the Deed Poll is filed herewith as Exhibit 10.13 and incorporated into this Item 1.01 by reference, and the foregoing summary of the Deed Poll is qualified in its entirety by reference to Exhibit 10.13.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 is incorporated by reference to this Item 2.03.

Item 3.02. Unregistered Sales of Equity Securities.

The information under the heading “Completion of the Transaction” in Item 8.01 of this Current Report on Form 8-K is incorporated into this Item 3.02 by reference.

Item 3.03. Material Modification to Rights of Security Holders.

As of May 18, 2021, as of the Scheme Effective Time (as defined below), the rights of shareholders of the Registrant are governed by its constitution (the “Holdings Constitution”) and the Irish Companies Act 2014 (“Irish Companies Act”). The summary of the material terms of the constitution and the Irish Companies Act described under the heading “Description of Holdings Share Capital” in Item 8.01 of this Current Report on Form 8-K and the comparison of the rights of shareholders described under the heading “Comparison of the Rights of Shareholders” in Seagate’s definitive proxy statement on Schedule 14A (“Proxy Statement”) filed with the Securities and Exchange Commission (“SEC”) on March 3, 2021 are incorporated into this Item 3.03 by reference. A copy of the constitution is filed herewith as Exhibit 3.1 and is incorporated into this Item 3.03 by reference, and the foregoing information is qualified in its entirety by reference to Exhibit 3.1.

Item 5.02. Departures of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Directors and Officers

As of May 18, 2021, in connection with the completion of the Transaction, the directors and executive officers of Seagate immediately prior to the completion of the Transaction became the directors and executive officers of the Registrant effective as of the Scheme Effective Time (as defined below). The Registrant’s directors will be subject to reelection at the 2021 annual general meeting of the Registrant. In addition, as of May 18, 2021, as of the Scheme Effective Time (as defined below), the Registrant replicated the committees that previously were in place for Seagate which include a Compensation Committee, a Nominating and Corporate Governance Committee, an Audit and Finance Committee and a Strategic Committee.

The information under the heading “Assumption of Share Incentive Plans and Awards and other Employee Plans” in Item 1.01 of this Current Report on Form 8-K is incorporated into this Item 5.02 by reference.

Item 5.03. Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

As of May 18, 2021, as of the Scheme Effective Time (as defined below), the rights of shareholders of the Registrant are governed by its constitution (the “Holdings Constitution”) and the Irish Companies Act. The summary of the material terms of the Holdings Constitution and the Irish Companies Act described under the heading “Description of Holdings Share Capital” in Item 8.01 of this Current Report on Form 8-K and the comparison of the rights of shareholders described under the heading “Comparison of the Rights of Shareholders” in Seagate’s Proxy Statement filed with the SEC on March 3, 2021 are incorporated by reference herein. The complete text of the Holdings Constitution is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated by reference herein. The summary of the Holdings Constitution is qualified in its entirety by reference to Exhibit 3.1.

Item 8.01. Other Events.

COMPLETION OF THE TRANSACTION

On May 18, 2021, Seagate received approval from the Irish High Court (“Irish Court”) of a scheme of arrangement under Irish law (the “Scheme of Arrangement” or “Scheme”) that, effective as of the Scheme Effective Time (as defined below) effected a transaction (the “Transaction”) that resulted in the ordinary shareholders of Seagate becoming ordinary shareholders of Holdings. The court order sanctioning the Scheme of Arrangement was filed by Seagate with the Registrar of Companies in Dublin, Ireland after market close on May 18, 2021 (“Scheme Effective Time”) and the Scheme of Arrangement became effective at that time.

At the Scheme Effective Time, the following steps occurred effectively simultaneously:

- all issued and outstanding ordinary shares of Seagate were acquired by Holdings and Seagate became a wholly-owned direct subsidiary of Holdings; and
- Holdings allotted and issued new ordinary shares of Holdings (the “Holdings Ordinary Shares”) on a one-for-one basis to the shareholders of Seagate for each Seagate ordinary share that had been transferred to Holdings.

Prior to the Transaction, Seagate ordinary shares were listed on the NASDAQ Global Select Market (“NASDAQ”) under the symbol “STX” and registered under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). In connection with the Transaction, Seagate requested that NASDAQ file with the SEC an application on Form 25 to delist the Seagate ordinary shares from NASDAQ and from registration under Section 12(b) of the Exchange Act. Seagate expects to file a Form 15 with the SEC to terminate the registration of the Seagate ordinary shares under Section 12(g) of the Exchange Act and to suspend its duty under Section 15(d) of the Exchange Act to file reports required by the Exchange Act with respect to the Seagate ordinary shares.

The Registrant’s ordinary shares are deemed registered under Section 12(b) of the Exchange Act pursuant to Rule 12g-3(a) under the Exchange Act. The issuance of Holdings Ordinary Shares in the Transaction was exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”), under Section 3(a)(10) of the Securities Act. The Registrant’s ordinary shares began trading on NASDAQ under the symbol “STX,” the same symbol under which the Seagate common shares previously traded, on May 19, 2021. The CUSIP number for the Registrant’s ordinary shares is G7997R 103.

Set forth below is a description of the share capital of Holdings and a discussion of certain provisions of the Holdings Constitution. For purposes of the following, references to “we,” “our,” “Holdings” or the “Registrant” refer to Seagate Technology Holdings plc.

DESCRIPTION OF HOLDINGS SHARE CAPITAL

The following description of the Registrant’s share capital is a summary. This summary is not complete and is qualified in its entirety by reference to the Holdings Constitution, a copy of which is filed herewith as Exhibit 3.1 and incorporated into this Item 8.01 by reference. We encourage you to read that document carefully.

Capital Structure

The authorized share capital of Holdings is €40,000 and US\$13,500 and consists of (a) 40,000 deferred shares of €1.00 each, (b) 1,250,000,000 ordinary shares of US\$0.00001 each and (c) 100,000,000 undesignated preferred shares of US\$0.00001 each. The authorized share capital includes 40,000 deferred shares with a nominal value of €1.00 per share in order to satisfy statutory requirements for the issued share capital of all Irish public limited companies commencing operations.

Holdings may issue shares subject to the maximum prescribed by its authorized share capital contained in the Holdings Constitution.

As a matter of Irish company law, the directors of a company may issue new ordinary or preferred shares without shareholder approval once authorized to do so by the constitution of the company or by an ordinary resolution adopted by the shareholders at a general meeting. An ordinary resolution requires over 50% of the votes of a company's shareholders cast at a general meeting. The authority conferred can be granted for a maximum period of five years, at which point it must be renewed by the shareholders of the company by an ordinary resolution. The Holdings Constitution confers a five-year authority on its directors to allot and issue its authorized share capital.

Holdings' authorized share capital may be increased or reduced by way of an ordinary resolution of Holdings' shareholders. The shares comprising the authorized share capital of Holdings may be divided into shares of such par value as the resolution shall prescribe.

The rights and restrictions to which Holdings Ordinary Shares are subject are prescribed in the Holdings Constitution. The Holdings Constitution allows the board of directors of Holdings from time to time and for the time being (the "Holdings Board"), without shareholder approval, to determine the terms of any preferred shares issued by Holdings. Holdings Board is authorized, without obtaining any vote or consent of the holders of any class or series of shares unless expressly provided by the terms of that class or series of shares, to provide from time to time for the issuance of other classes or series of preferred shares and to establish the characteristics of each class or series of preferred shares, including the number of shares, designations, relative voting rights, dividend rights, liquidation and other rights, redemption, repurchase or exchange rights and any other preferences and relative, participating, optional or other rights and limitations not inconsistent with applicable law.

Irish law does not recognize fractional shares held of record; accordingly, the Holdings Constitution does not provide for the issuance of fractional shares of Holdings, and Holdings' official Irish register does not reflect any fractional shares.

Pre-emption Rights, Share Warrants and Share Options

Generally, under Irish law, certain statutory pre-emption rights apply automatically in favor of Holdings' shareholders where shares in Holdings are to be issued for cash. As permitted by Irish law, in the Holdings Constitution, Holdings has opted out of these pre-emption rights for the maximum period of five years at which point any opt-out must be renewed by the Holdings' shareholders by a special resolution. The statutory pre-emption rights do not apply where shares are issued for non-cash consideration and do not apply to the issue of non-equity shares (that is, shares that have the right to participate only up to a specified amount in any income or capital distribution).

The Holdings Constitution provides that, subject to any shareholder approval requirement under any laws, regulations or the rules of any stock exchange to which Holdings is subject, the Holdings Board is authorized, from time to time, in its discretion, to grant such persons, for such periods and upon such terms as the Holdings Board deems advisable, options to purchase such number of shares of any class or classes or of any series of any class as the Holdings Board may deem advisable, and to cause warrants or other appropriate instruments evidencing such options to be issued. The Irish Companies Act provides that directors may issue share warrants or options without shareholder approval once authorized to do so by the constitution or an ordinary resolution of shareholders. The Holdings Board may issue shares upon exercise of warrants or options without shareholder approval or authorization.

Holdings is subject to the rules of NASDAQ that require shareholder approval of certain share issuances.

Dividends

Under Irish law, dividends and distributions may only be made from distributable reserves. Distributable reserves, broadly, means the accumulated realized profits of Holdings less accumulated realized losses of Holdings and includes reserves created by way of capital reduction. In addition, no distribution or dividend may be made unless Holdings' net assets are equal to, or in excess of, the aggregate of Holdings' called-up share capital plus undistributable reserves and the distribution does not reduce Holdings' net assets below such aggregate. Undistributable reserves includes undenominated capital and the amount by which Holdings' accumulated unrealized profits, so far as not previously utilized by any capitalization, exceed Holdings' accumulated unrealized losses, so far as not previously written off in a reduction or reorganization of capital.

The determination as to whether or not Holdings has sufficient distributable reserves to fund a dividend must be made by reference to “relevant financial statements” of Holdings. The “relevant financial statements” will be either the last set of unconsolidated annual audited financial statements or other qualifying financial statements properly prepared in accordance with the Irish Companies Act, which give a “true and fair view” of Holdings’ unconsolidated financial position, and accord with accepted accounting practice. The relevant financial statements must be filed in the Registrar of Companies (the official public registry for companies in Ireland).

The mechanism as to who declares a dividend and when a dividend shall become payable is governed by the Holdings Constitution. The Holdings Constitution authorizes the directors to declare such dividends as appear justified from the profits of Holdings without the approval of the shareholders at a general meeting. The Holdings Board may also recommend a dividend to be approved and declared by the shareholders at a general meeting. Although the shareholders may direct that the payment be made by distribution of assets, shares or cash, no dividend issued may exceed the amount recommended by the directors. The dividends can be declared and paid in the form of cash or non-cash assets.

The directors of Holdings may deduct from any dividend payable to any shareholder all sums of money (if any) payable by such shareholder to Holdings in relation to the shares of Holdings.

The directors of Holdings are also entitled to issue shares with preferred rights to participate in dividends declared by Holdings. The holders of such preferred shares may, depending on their terms, be entitled to claim arrears of a declared dividend out of subsequently declared dividends in priority to holders of ordinary shares.

Share Repurchases, Redemptions and Conversions

Overview

The Holdings Constitution provides that, unless the Holdings Board specifically elects to treat such acquisition as a purchase for the purposes of the Irish Companies Act, any ordinary share which Holdings has acquired or agreed to acquire shall be deemed to be a redeemable share on, and from the time of, the existence or creation of an agreement, transaction or trade between Holdings and any third party pursuant to which Holdings acquires or will acquire ordinary shares, or an interest in ordinary shares, from the relevant third party. Accordingly, for Irish company law purposes, any repurchases of ordinary shares by Holdings will technically be effected as a redemption of those shares as described below under “—*Repurchases and Redemptions by Holdings*.” If the Holdings Constitution did not contain this provision, repurchases by Holdings would be subject to many of the same rules that apply to purchases of Holdings Ordinary Shares by subsidiaries described below under “—*Purchases by Subsidiaries of Holdings*,” including the shareholder approval requirements described below and the requirement that any on-market purchases be effected on a “recognized stock exchange.” Except where otherwise noted, when we refer elsewhere in this description to repurchasing or buying back Holdings Ordinary Shares, we are referring to the redemption of Holdings Ordinary Shares pursuant to such provision of the Holdings Constitution or the purchase of Holdings Ordinary Shares by a subsidiary of Holdings, in each case in accordance with the Holdings Constitution and Irish company law as described below.

Repurchases and Redemptions by Holdings

Under Irish law, a company can issue redeemable shares and redeem them out of distributable reserves (which are described above under “*Description of Holdings Share Capital—Dividends*”) or the proceeds of a new issue of shares for that purpose.

The issuance of redeemable shares may only be made by Holdings where the nominal value of the issued share capital that is not redeemable is more than 10% of the nominal value of the total issued share capital of Holdings. All redeemable shares must also be fully paid and the terms of redemption of the shares must provide for payment on redemption. Redeemable shares may, upon redemption, be cancelled or held in treasury. Based on the Holdings Constitution, shareholder approval will not be required to redeem Holdings Ordinary Shares.

The Holdings Board will also be entitled to issue preferred shares which may be redeemed at the option of either Holdings or the shareholder, depending on the terms of such preferred shares.

Repurchased and redeemed shares may be cancelled or held as treasury shares. The nominal value of treasury shares held by Holdings at any time must not exceed 10% of the nominal value of the issued share capital of Holdings. Holdings cannot exercise any voting rights in respect of any shares held as treasury shares. Treasury shares may be cancelled by Holdings or re-issued subject to certain conditions.

Purchases by Subsidiaries of Holdings

Under Irish law, it may be permissible for an Irish or non-Irish subsidiary to purchase shares of Holdings either on-market or off-market. A general authority of the shareholders of Holdings is required to allow a subsidiary of Holdings to make on-market purchases of Holdings Ordinary Shares; however, as long as this general authority has been granted, no specific shareholder authority for a particular on-market purchase by a subsidiary of Holdings Ordinary Shares is required. Holdings may seek such general authority from its shareholders in the future. In order for a subsidiary of Holdings to make an on-market purchase of Holdings' shares, such shares must be purchased on a "recognised stock exchange." NASDAQ, on which the shares of Holdings are listed, became a "recognised stock exchange" for this purpose on March 12, 2010, as a result of the coming into effect of the Irish Companies (Recognised Stock Exchanges) Regulations 2010. For an off-market purchase by a subsidiary of Holdings, the proposed purchase contract must be authorized by special resolution of the shareholders of Holdings before the contract is entered into. The person whose shares are to be bought back cannot vote in favor of the special resolution and, for at least 21 days prior to the special resolution, the purchase contract must be on display or must be available for inspection by shareholders at the registered office of Holdings.

The number of shares held by the subsidiaries of Holdings at any time will count as treasury shares and will be included in any calculation of the permitted treasury share threshold of 10% of the nominal value of the issued share capital of Holdings. While a subsidiary holds shares of Holdings, it cannot exercise any voting rights in respect of those shares. The acquisition of the shares of Holdings by a subsidiary must be funded out of distributable reserves of the subsidiary.

Bonus Shares

Under the Holdings Constitution, the Holdings Board may resolve to capitalize any amount credited to any reserve or fund (whether or not distributable) of Holdings for issuance and distribution to shareholders as fully paid up shares or bonus shares to those members who: (i) in the case of a distributable reserve, would have been entitled to that amount if it had been distributed by way of dividend; or (ii) in the case of an undistributable reserve, would have been entitled to that amount if it were distributable and had been distributed by way of dividend.

Consolidation and Division; Subdivision

Under the Holdings Constitution, Holdings may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger par value than its existing shares or subdivide its shares into smaller amounts than is fixed by its constitution.

Reduction of Share Capital

Holdings may, by ordinary resolution, reduce its authorized share capital in any way. Holdings also may, by special resolution and subject to confirmation by the Irish Court, reduce or cancel its issued share capital in any way.

General Meetings of Shareholders

Holdings is required to hold annual general meetings at intervals of no more than fifteen months, provided that an annual general meeting is held in each calendar year and no more than nine months after its fiscal year-end. Any general meeting may be held outside Ireland if a resolution so authorizing is passed by the Holdings Board, provided that technical means are provided to enable shareholders to participate in the meeting without leaving Ireland.

The Holdings Constitution includes a provision reflecting this requirement of Irish law. At any annual general meeting, only such business shall be conducted as shall have been brought before the meeting (a) by or at the direction of the Holdings Board or (b) by any member entitled to vote at such meeting who complies with the procedures set forth in the constitution.

Extraordinary general meetings of Holdings may be convened by (i) the Holdings Board, (ii) on requisition of the shareholders holding not less than 10% of the paid-up share capital of Holdings carrying voting rights or (iii) on requisition of Holdings' auditors. Extraordinary general meetings will be generally held for the purposes of approving shareholder resolutions of Holdings as may be required from time to time. At any extraordinary general meeting only such business shall be conducted as is set forth in the notice thereof.

Notice of a general meeting must be given to all shareholders of Holdings entitled to such notice and to the auditors of Holdings. The Holdings Constitution provides that the maximum notice period is 60 days. The minimum notice periods are 21 days' notice in writing for an annual general meeting or an extraordinary general meeting to approve a special resolution and 14 days' notice in writing for any other extraordinary general meeting. Because of the 21-day and 14-day requirements described in this paragraph, the Holdings Constitution includes provisions reflecting these requirements of Irish law.

In the case of an extraordinary general meeting convened by shareholders of Holdings, the proposed purpose of the meeting must be set out in the requisition notice. The requisition notice can contain any resolution. Upon receipt of this requisition notice, the

Holdings Board has 21 days to convene a meeting of Holdings' shareholders to vote on the matters set out in the requisition notice. This meeting must be held within two months of the receipt of the requisition notice. If the Holdings Board does not convene the meeting within such 21-day period, the requisitioning shareholders, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, which meeting must be held within three months of the receipt of the requisition notice.

The Holdings Board may postpone any general meeting of Holdings (to the extent permitted by law) after it has been convened where the Holdings Board in its absolute discretion considers that the reasons for convening the meeting no longer exist or it is, for any reason, not in Holdings' interests to hold the meeting. Such postponement may be for a particular period of time or indefinitely.

The only matters which must, as a matter of Irish company law, be transacted at an annual general meeting are the consideration of the Irish statutory financial statements and the report of the directors and the report of the statutory auditors on those statements and that report; the review by the members of the company's affairs; the declaration of a dividend (if any) of an amount not exceeding the amount recommended by the directors (save where the constitution provides otherwise); the authorization of the directors to approve the statutory auditor's remuneration, where the constitution of the company so provides; the election and re-election of directors; the appointment or re-appointment of statutory auditors; and, where the constitution of the company so provides, the remuneration of the directors. If no resolution is made in respect of the reappointment of an existing auditor at an annual general meeting, the existing auditor will be deemed to have continued in office.

Directors are elected by ordinary resolution at general meetings, provided that, if there is a contested election (as provided for in the Holdings Constitution), each of the nominees shall be voted upon as a separate resolution and the directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at any such meeting and entitled to vote on the election of directors. "Elected by a plurality" means the election of those director nominees equal in number to the number of positions to be filled at the relevant general meeting that received the highest number of votes in the contested election. Directors serve until the next annual general meeting when they retire and can be re-elected. Because Irish law requires a minimum of two directors at all times, in the event that an election results in no director being elected, each of the two nominees receiving the greatest number of votes in favor of his or her election shall hold office until his or her successor shall be elected. In the event that an election results in only one director being elected, that director shall be elected and shall serve until the next annual general meeting, and the nominee receiving the greatest number of votes in favor of their election shall hold office until his or her successor shall be elected.

If the Holdings Board becomes aware that the net assets of Holdings are half or less of the amount of Holdings' called-up share capital, the Holdings Board must convene an extraordinary general meeting of Holdings' shareholders not later than 28 days from the date that they learn of this fact. This meeting must be convened for the purposes of considering whether any, and if so what, measures should be taken to address the situation.

Voting

Where a poll is demanded at a general meeting, every shareholder shall have one vote for each ordinary share that he or she holds as of the record date for the meeting. Voting rights on a poll may be exercised by shareholders registered in Holdings' share register as of the record date for the meeting or by a duly appointed proxy (or proxies) of such a registered shareholder, which proxy need not be a shareholder. Where interests in shares are held by a nominee trust company, that company may exercise the rights of the beneficial holders on their behalf as their proxy. All proxies must be appointed in the manner prescribed by the Holdings Constitution. The Holdings Constitution permits the appointment of proxies by the shareholders to be notified to Holdings electronically.

The Holdings Constitution provides that all resolutions shall be decided by a show of hands unless a poll is demanded by the chair, by at least three shareholders present in person or by proxy, by any shareholder or shareholders holding not less than 10% of the total voting rights of Holdings as of the record date for the meeting, or by any shareholder or shareholders holding shares in Holdings conferring the right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than 10% of the total sum paid up on all shares. Each holder of ordinary shares of record as of the record date for the meeting has one vote at a general meeting on a show of hands.

In accordance with the Holdings Constitution, the Holdings Board may from time to time cause Holdings to issue preferred shares. These preferred shares may have such voting rights as may be specified in the terms of such preferred shares (e.g., they may carry more votes per share than ordinary shares or may entitle their holders to a class vote on such matters as may be specified in the terms of the preferred shares).

Treasury shares will not be entitled to vote at general meetings of shareholders.

Irish company law requires “special resolutions” of the shareholders at a general meeting to approve certain matters. A special resolution requires not less than 75% of the votes cast of Holdings’ shareholders at a general meeting. This may be contrasted with “ordinary resolutions,” which require a simple majority of the votes of Holdings’ shareholders cast at a general meeting. Examples of matters requiring special resolutions include:

- Amending the Holdings Constitution;
- Approving a change of name of Holdings;
- Authorizing the entering into of a guarantee or provision of security in connection with a loan, quasi-loan or credit transaction to a director or connected person;
- Opting out of pre-emption rights on the issuance of new shares;
- Re-registration of Holdings as a different corporate form;
- Variation of class rights attaching to classes of shares;
- Purchase of own shares off-market;
- A reduction of issued share capital;
- Approving a compromise/scheme of arrangement;
- Resolving that Holdings be wound up by the Irish courts;
- Resolving in favor of a shareholders’ voluntary winding-up;
- Re-designation of shares into different share classes; and
- Setting the re-issue price of treasury shares.

A scheme of arrangement with shareholders requires a court order from the Irish Court and the approval of: (1) 75% of the voting shareholders by value; and (2) 50% in number of the voting shareholders, at a meeting called by the Irish Court to approve the scheme.

Variation of Rights Attaching to a Class or Series of Shares

Variation of all or any special rights attached to any class or series of shares of Holdings is addressed in the Holdings Constitution as well as the Irish Companies Act. Any variation of class rights attaching to the issued shares of Holdings must be approved by a special resolution of the shareholders of the class or series affected.

Quorum for General Meetings

The presence, in person or by proxy, of the holders of a majority of Holdings’ ordinary shares outstanding constitutes a quorum for the conduct of business. No business may take place at a general meeting of Holdings if a quorum is not present in person or by proxy. The Holdings Board has no authority to waive quorum requirements stipulated in the Holdings Constitution. Abstentions and Broker non-votes will be counted as present for purposes of determining whether there is a quorum in respect of the meeting(s).

Inspection of Books and Records

Under Irish law, shareholders have the right to: (i) receive a copy of the Holdings Constitution and any act of the Irish government which alters the memorandum of association of Holdings; (ii) inspect and obtain copies of the minutes of general meetings and resolutions of Holdings; (iii) inspect and receive a copy of the register of shareholders, register of directors and secretaries, register of directors’ interests and other statutory registers maintained by Holdings; (iv) receive copies of statutory financial statements (or summary financial statements, where applicable) and directors’ and auditors’ reports which have previously been sent to shareholders prior to an annual general meeting; and (v) receive financial statements of a subsidiary company of Holdings which have previously been produced to an annual general meeting of such subsidiary in the preceding ten years. The auditors of Holdings also have the right to inspect all books, records and vouchers of Holdings. The auditors’ report must be circulated to the shareholders with audited consolidated annual financial statements of Holdings prepared in accordance with International Financial Reporting Standards 21 days before the annual general meeting and must be read to the shareholders at Holdings’ annual general meeting.

Appraisal Rights

Generally, under Irish law, shareholders of an Irish company do not have appraisal rights. However, it does provide for dissenters’ rights in certain situations, as described below.

Under a tender or takeover offer, the bidder may require any remaining shareholders to transfer their shares on the terms of the offer (i.e., a “squeeze out”) if it has acquired, pursuant to the offer, not less than 80% of the target shares to which the offer relates (in the case of a company that is not listed on an EEA regulated market, such as Holdings). Dissenting shareholders have the right to apply to the Irish Court for relief.

A scheme of arrangement which has been approved by the requisite shareholder majority and approved by the Irish Court will be binding on all shareholders. Dissenting shareholders have the right to appear at the Irish Court hearing and make representations in objection to the scheme.

Under the EC (Cross-Border Mergers) Regulations 2008 (as amended) governing the merger of an Irish public limited company and a company incorporated in the European Economic Area (the EEA includes all member states of the EU, Norway, Iceland and Liechtenstein), a shareholder (a) who voted against the special resolution approving the merger or (b) of a company in which 90% of the shares is held by the other company the party to the merger of the transferor company, has the right to request that the company acquire its shares for cash.

Similar rights apply in the case of a merger of an Irish public limited company into another company to which the provisions of the Irish Companies Act apply.

Disclosure of Interests in Shares

Under the Irish Companies Act, there is a notification requirement for shareholders who acquire or cease to be interested in 3% of the shares of an Irish public limited company. Immediately following the consummation of the Scheme of Arrangement, a shareholder of Holdings must therefore make such a notification to Holdings if as a result of a transaction the shareholder will be interested in 3% or more of the shares of Holdings; or if as a result of a transaction a shareholder who was interested in more than 3% of the shares of Holdings ceases to be so interested. Where a shareholder is interested in more than 3% of the shares of Holdings, any alteration of his, her or its interest that brings his, her or its total holding through the nearest whole percentage number, whether an increase or a reduction, must be notified to Holdings. The relevant percentage figure is calculated by reference to the aggregate par value of the shares in which the shareholder is interested as a proportion of the entire par value of Holdings' issued and outstanding share capital. Where the percentage level of the shareholder's interest does not amount to a whole percentage this figure may be rounded down to the next whole number. All such disclosures should be notified to Holdings within 5 business days of the transaction or alteration of the shareholder's interests that gave rise to the requirement to notify. Where a person fails to comply with the notification requirements described above no right or interest of any kind whatsoever in respect of any shares in Holdings held by such person shall be enforceable by such person, whether directly or indirectly, by action or legal proceeding. However, such person may apply to the court to have the rights attaching to the shares concerned reinstated.

In addition to the above disclosure requirement, Holdings, under the Irish Companies Act, may by notice in writing require a person whom Holdings knows or has reasonable cause to believe to be, or at any time during the three years immediately preceding the date on which such notice is issued, to have been interested in shares comprised in Holdings' relevant share capital to: (a) indicate whether or not it is the case, and (b) where such person holds or has during that time held an interest in the shares of Holdings, to give such further information as may be required by Holdings including particulars of such person's own past or present interests in shares of Holdings. Any information given in response to the notice is required to be given in writing within such reasonable time as may be specified in the notice.

Where such a notice is served by Holdings on a person who is or was interested in shares of Holdings and that person fails to give Holdings any information required within the reasonable time specified, Holdings may apply to court for an order directing that the affected shares be subject to certain restrictions. Under the Irish Companies Act, the restrictions that may be placed on the shares by the court are as follows:

- (a) any transfer of those shares, or in the case of unissued shares any transfer of the right to be issued with shares and any issue of shares, shall be void;
- (b) no voting rights shall be exercisable in respect of those shares;
- (c) no further shares shall be issued in right of those shares or in pursuance of any offer made to the holder of those shares; and
- (d) no payment shall be made of any sums due from Holdings on those shares, whether in respect of capital or otherwise.

Where the shares in Holdings are subject to these restrictions, the court may order the shares to be sold and may also direct that the shares shall cease to be subject to these restrictions.

In the event Holdings is in an offer period pursuant to the Irish Takeover Panel Act 1997 and the Irish Takeover Rules 2013 (the "Irish Takeover Rules"), accelerated disclosure provisions apply for persons holding an interest in Holdings' securities of 1% or more.

Individuals who directly or indirectly own or control greater than 25% of the shares in Holdings are required to provide information for disclosure in registers to be kept by Holdings and the Registrar of Companies.

Anti-Takeover Provisions

Irish Takeover Rules and Substantial Acquisition Rules

A transaction by virtue of which a third party is seeking to acquire 30% or more of the voting rights of Holdings will be governed by Irish Takeover Rules and will be regulated by the Irish Takeover Panel (the “Panel”). The “General Principles” of the Irish Takeover Rules and certain important aspects of the Irish Takeover Rules are described below.

General Principles

The Irish Takeover Rules are built on the following “General Principles” which will apply to any transaction regulated by the Panel:

- in the event of an offer, all holders of securities of the target company should be afforded equivalent treatment and, if a person acquires control of a company, the other holders of securities must be protected;
- the holders of the securities in the target company must have sufficient time and information to enable them to reach a properly informed decision on the offer; where it advises the holders of securities, the board of the target company must give its views on the effects of implementation of the offer on employment, conditions of employment and the locations of the target company’s places of business;
- the board of the target company must act in the interests of the company as a whole and must not deny the holders of securities the opportunity to decide on the merits of the offer;
- false markets must not be created in the securities of the target company, of the bidder, or of any other company concerned by the offer in such a way that the rise or fall of the prices of the securities becomes artificial and the normal functioning of the markets is distorted;
- a bidder must announce an offer only after ensuring that it can fulfill in full, any cash consideration, if such is offered, and after taking all reasonable measures to secure the implementation of any other type of consideration;
- a target company must not be hindered in the conduct of its affairs for longer than is reasonable by an offer for its securities; and
- a “substantial acquisition” of securities (whether such acquisition is to be effected by one transaction or a series of transactions) shall take place only at an acceptable speed and shall be subject to adequate and timely disclosure.

Mandatory Bid

If an acquisition of shares were to increase the aggregate holding of an acquirer and its concert parties to shares carrying 30% or more of the voting rights in Holdings, the acquirer and, depending on the circumstances, its concert parties would be required (except with the consent of the Panel) to make a cash offer for the outstanding shares at a price not less than the highest price paid for the shares by the acquirer or its concert parties during the previous 12 months. This requirement would also be triggered by an acquisition of shares by a person holding (together with its concert parties) shares carrying between 30% and 50% of the voting rights in Holdings if the effect of such acquisition were to increase the percentage of the voting rights held by that person (together with its concert parties) by 0.05% within a twelve-month period. A single holder (that is, a holder excluding any parties acting in concert with the holder) holding more than 50% of the voting rights of a company is not subject to this rule.

Voluntary Bid; Requirements to Make a Cash Offer and Minimum Price Requirements

A voluntary offer is an offer that is not a mandatory offer. If a bidder or any of its concert parties acquire Holdings Ordinary Shares within the period of three months prior to the commencement of the offer period, the offer price must be not less than the highest price paid for Holdings Ordinary Shares by the bidder or its concert parties during that period. The Panel has the power to extend the “look back” period to 12 months if the Panel, having regard to the General Principles, believes it is appropriate to do so.

If the bidder or any of its concert parties has acquired Holdings Ordinary Shares (i) that represent more than 10% of the total Holdings Ordinary Shares during the period of 12 months prior to the commencement of the offer period or (ii) at any time after the commencement of the offer period, then the offer shall be in cash (or accompanied by a full cash alternative), and the price per ordinary share shall be not less than the highest price paid by the bidder or its concert parties during, in the case of (i), the period of 12 months prior to the commencement of the offer period and, in the case of (ii), the offer period. The Panel may apply this rule to a bidder who, together with its concert parties, has acquired less than 10% of the total ordinary shares of Holdings in the 12 month period prior to the commencement of the offer period if the Panel, having regard to the General Principles, considers it just and proper to do so.

An offer period will generally commence from the date of the first announcement of the offer or proposed offer.

Substantial Acquisition Rules

The Irish Takeover Rules also contain rules governing substantial acquisitions of shares that restrict the speed at which a person may increase his, her or its holding of shares and rights over shares to an aggregate of between 15% and 30% of the voting rights of Holdings. Except in certain circumstances, an acquisition or series of acquisitions of shares or rights over shares representing 10% or more of the voting rights of Holdings is prohibited if such acquisition(s), when aggregated with shares or rights already held, would result in the acquirer holding 15% or more but less than 30% of the voting rights of Holdings and such acquisitions are made within a period of seven days. These rules also require accelerated disclosure of acquisitions of shares or rights over shares relating to such holdings.

Frustrating Action

Under the Irish Takeover Rules, the Holdings Board is not permitted to take any action which might frustrate an offer for the shares of Holdings once the Holdings Board has received an approach which may lead to an offer or has reason to believe an offer is imminent, subject to certain exceptions. Potentially frustrating actions such as (i) the issue of shares, options or convertible securities, (ii) material acquisitions or disposals, (iii) entering into contracts other than in the ordinary course of business or (iv) any action, other than seeking alternative offers, which may result in frustration of an offer, are prohibited during the course of an offer or at any time during which the Holdings Board has reason to believe an offer is imminent. Exceptions to this prohibition are available where:

- (a) the action is approved by Holdings' shareholders at a general meeting; or
- (b) with the consent of the Panel where:
 - (i) the Panel is satisfied the action would not constitute a frustrating action;
 - (ii) the holders of 50% of the voting rights state in writing that they approve the proposed action and would vote in favor of it at a general meeting;
 - (iii) in accordance with a contract entered into prior to the announcement of the offer; or
 - (iv) the decision to take such action was made before the announcement of the offer and either has been at least partially implemented or is in the ordinary course of business.

For other provisions that could be considered to have an anti-takeover effect, please see above "*Description of Holdings Share Capital—Pre-emption Rights, Share Warrants and Share Options*" and "*Description of Holdings Share Capital—Disclosure of Interests in Shares,*" in addition to "*Description of Holdings Share Capital—Corporate Governance*" below.

Corporate Governance

The Holdings Constitution allocates authority over the management of Holdings to the Holdings Board. The Holdings Board may then delegate management of Holdings to committees of the Holdings Board, executives, or to a management team, but regardless, the directors will remain responsible, as a matter of Irish law, for the proper management of the affairs of Holdings.

Duration; Dissolution; Rights upon Liquidation

Holdings' duration will be unlimited. Holdings may be dissolved at any time by way of either a shareholders' voluntary winding up or a creditors' winding up. In the case of a shareholders' voluntary winding up, the consent of not less than 75% of the shareholders of Holdings is required. Holdings may also be dissolved by way of court order on the application of a creditor, or by the Registrar of Companies as an enforcement measure where Holdings has failed to file certain returns.

The rights of the shareholders to a return of Holdings' assets on dissolution or winding up, following the settlement of all claims of creditors, may be prescribed in the Holdings Constitution or the terms of any preferred shares issued by the Holdings Board from time to time. The holders of preferred shares, if any, in particular may have the right to priority in a dissolution or winding up of Holdings. If the constitution contains no specific provisions in respect of a dissolution or winding up then, subject to the priorities of any creditors, the assets will be distributed to shareholders in proportion to the paid-up par value of the shares held. The Holdings Constitution provides that the holders of Holdings Ordinary Shares are entitled to participate pro rata in a winding up, but their right to do so may be subject to the rights of any preferred shareholders to participate under the terms of any series or class of preferred shares.

Uncertificated Shares

Holdings' shareholders will not have the right to require Holdings to issue certificates for their shares (unless required by the Irish Companies Act, any stock exchange, depository or any operator of any clearance or settlement system). Holdings will only issue uncertificated ordinary shares.

Stock Exchange Listing

Holdings Ordinary Shares are listed on the NASDAQ Global Select Market under the trading symbol "STX."

No Sinking Fund

Holdings Ordinary Shares have no sinking fund provisions.

No Liability for Further Calls or Assessments

Holdings Ordinary Shares are not liable to further calls and assessments beyond any consideration required in connection with their initial issuance or vesting.

Transfer and Registration of Shares

Holdings' share register will be maintained by its transfer agent. Registration in this share register will be determinative of membership in Holdings. A shareholder of Holdings who only holds shares beneficially will not be the holder of record of such shares. Instead, the depository (for example, Cede & Co., as nominee for the Depository Trust Company) or other nominee will be the holder of record of such shares. Accordingly, a transfer of shares from a person who holds such shares beneficially to a person who also holds such shares beneficially through a depository or other nominee will not be registered in Holdings' official share register, as the depository or other nominee will remain the recordholder of such shares.

A written instrument of transfer is required under Irish law in order to register on Holdings' official share register any transfer of shares (i) from a person who holds such shares directly to any other person, (ii) from a person who holds such shares beneficially to a person who holds such shares directly, or (iii) from a person who holds such shares beneficially to another person who holds such shares beneficially where the transfer involves a change in the depository or other nominee that is the record owner of the transferred shares. An instrument of transfer also is required for a shareholder who directly holds shares to transfer those shares into his or her own Broker account (or vice versa). Such instruments of transfer may give rise to Irish stamp duty, which must be paid prior to registration of the transfer on Holdings' official Irish share register.

Holdings currently intends to cause one of its affiliates to pay stamp duty in connection with share transfers made in the ordinary course of trading by a seller who holds shares directly to a buyer who holds the acquired shares beneficially. In other cases, Holdings may, in its absolute discretion, cause one of its affiliates to pay any stamp duty. The Holdings Constitution provides that, in the event of any such payment, Holdings (i) may seek reimbursement from the transferor or transferee (at Holdings' discretion), (ii) may set-off the amount of the stamp duty against any future dividends payable to the transferor or transferee (at Holdings' discretion), and (iii) will have a lien against Holdings' shares on which it has paid stamp duty. Parties to a share transfer may assume that any stamp duty arising in respect of a transaction in Holdings' shares has been paid unless one or both of such parties is otherwise notified by Holdings.

The Holdings Constitution delegates to its secretary (or assistant secretary or anyone nominated by either of them) the authority to execute an instrument of transfer on behalf of a transferring party. In order to help ensure that the official share register is regularly updated to reflect trading of Holdings Ordinary Shares occurring through normal electronic systems, Holdings intends to regularly produce any required instruments of transfer in connection with any transactions for which it pays stamp duty (subject to the reimbursement and set-off rights described above). In the event that Holdings notifies one or both of the parties to a share transfer that it believes stamp duty is required to be paid in connection with such transfer and that it will not pay such stamp duty, such parties may either themselves arrange for the execution of the required instrument of transfer (and may request a form of instrument of transfer from Holdings for this purpose) or request that Holdings execute an instrument of transfer on behalf of the transferring party in a form determined by Holdings. In either event, if the parties to the share transfer have the instrument of transfer duly stamped (to the extent required) and then provide it to Holdings' transfer agent, the transferee will be registered as the legal owner of the relevant shares on Holdings' official Irish share register (subject to the matters described below).

Holdings Board has general discretion to decline to register an instrument of transfer unless:

- the instrument of transfer is duly stamped (if required by law) and lodged with Holdings accompanied by the certificate for the shares (if any) to which it relates and such other evidence as the Holdings Board may reasonably require to show the right of the transferor to make the transfer;
- the instrument of transfer is in respect of only one class of shares;
- in the case of a transfer to joint holders, the number of joint holders to which the share is to be transferred does not exceed four; and
- it is satisfied that all applicable consents, authorizations, permissions, or approvals required to be obtained pursuant to any applicable law or agreement prior to such transfer have been obtained or that no such consents, authorizations, permissions or approvals are required.

The Holdings Board may also, in its absolute discretion, and without assigning any reason, refuse to register a transfer of any share which is not fully paid.

The registration of transfers may be suspended by the Holdings Board at such times and for such period, not exceeding in the whole 30 days in each year, as the directors may from time to time determine.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is attached to this Current Report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
3.1	<u>Constitution of Seagate Technology Holdings public limited company, as of May 18, 2021</u>
10.1	<u>Fourth Amendment, dated as of May 18, 2021, to the Credit Agreement dated as of February 19, 2019</u>
10.2	<u>Joinder and Assumption Agreement, dated as of May 18, 2021, by and among Seagate Technology Holdings public limited company, Seagate Technology public limited company, Seagate HDD Cayman, the guarantors party thereto, and The Bank of Nova Scotia, as administrative agent for the lenders</u>
10.3	<u>Supplemental Indenture, dated as of May 18, 2021, to Indenture dated May 22, 2013, by and among Seagate Technology Holdings public limited company, Seagate Technology public limited company, Seagate HDD Cayman, and U.S. Bank National Association, as trustee</u>
10.4	<u>Supplemental Indenture, dated as of May 18, 2021, to Indenture dated May 28, 2014, by and among Seagate Technology Holdings public limited company, Seagate Technology public limited company, Seagate HDD Cayman and U.S. Bank National Association</u>
10.5	<u>Supplemental Indenture, dated as of May 18, 2021, to Indenture dated December 2, 2014, by and among Seagate Technology Holdings public limited company, Seagate Technology public limited company, Seagate HDD Cayman and U.S. Bank National Association</u>
10.6	<u>Supplemental Indenture, dated as of May 18, 2021, to Indenture dated February 3, 2017, by and among Seagate Technology Holdings public limited company, Seagate Technology public limited company, Seagate HDD Cayman and Wells Fargo Bank, National Association</u>
10.7	<u>Supplemental Indenture, dated as of May 18, 2021, to Indenture dated February 3, 2017, by and among Seagate Technology Holdings public limited company, Seagate Technology public limited company, Seagate HDD Cayman and Wells Fargo Bank, National Association</u>
10.8	<u>Supplemental Indenture, dated as of May 18, 2021, to Indenture dated May 14, 2015, by and among Seagate Technology Holdings public limited company, Seagate Technology public limited company, Seagate HDD Cayman and Wells Fargo Bank, National Association</u>
10.9	<u>Supplemental Indenture, dated as of May 18, 2021, to Indenture dated June 10, 2020, by and among Seagate Technology Holdings public limited company, Seagate Technology public limited company, Seagate HDD Cayman and Wells Fargo Bank, National Association</u>
10.10	<u>Supplemental Indenture, dated as of May 18, 2021, to Indenture dated June 18, 2020, by and among Seagate Technology Holdings public limited company, Seagate Technology public limited company, Seagate HDD Cayman and Wells Fargo Bank, National Association</u>
10.11	<u>Supplemental Indenture, dated as of May 18, 2021, to Indenture dated December 8, 2020, by and among Seagate Technology Holdings public limited company, Seagate Technology public limited company, Seagate HDD Cayman and Wells Fargo Bank, National Association</u>

- 10.12 [Supplemental Indenture, dated as of May 18, 2021, to Indenture dated December 8, 2020, by and among Seagate Technology Holdings public limited company, Seagate Technology public limited company, Seagate HDD Cayman and Wells Fargo Bank, National Association](#)
- 10.13 [Deed Poll of Assumption by Seagate Technology Holdings plc, dated May 18, 2021](#)
- 10.14 [Revised Form of Employee Restricted Share Unit Agreement for Seagate Technology Holdings public limited company pursuant to the 2012 Equity Incentive Plan \(includes Compensation Recovery Policy\) \(for awards granted after May 18, 2021\)](#)
- 10.15 [Revised Form of Outside Directors Restricted Share Unit Agreement for Seagate Technology Holdings public limited company pursuant to the 2012 Equity Incentive Plan \(for awards granted after May 18, 2021\)](#)
- 10.16 [Revised Form of Employee Stock Option Agreement for Seagate Technology Holdings public limited company pursuant to the 2012 Equity Incentive Plan \(includes Compensation Recovery Policy\) \(for awards granted after May 18, 2021\)](#)
- 10.17 [Revised Form of Executive Performance Share Unit Agreement for Seagate Technology Holdings public limited company pursuant to the 2012 Equity Incentive Plan \(includes Compensation Recovery Policy\) for awards granted after May 18, 2021\)](#)
- 10.18 [Amended and Restated Seagate Technology Holdings plc 2012 Equity Incentive Plan \(as amended and restated effective May 18, 2021\)](#)
- 10.19 [Seagate Technology Holdings plc Amended and Restated Executive Officer Performance Bonus Plan \(as amended and restated effective May 18, 2021\)](#)
- 10.20 [Seagate Technology Holdings plc Amended and Restated Employee Stock Purchase Plan \(as amended and restated effective May 18, 2021\)](#)
- 10.21 [Sixth Amended and Restated Seagate Technology Executive Severance and Change in Control Plan \(as amended and restated effective May 18, 2021\)](#)
- 10.22 [2009 Dot Hill Systems Equity Incentive Plan \(as amended and restated\) assumed by Seagate Technology Public Limited Company by Deed Poll on October 21, 2015, assumed by Seagate Technology Holdings Public Limited Company by Deed Poll on May 18, 2021 \(Filed as Exhibit 10.1 to Seagate Technology plc's Form 10-Q filed on January 29, 2016 and incorporated herein by reference\)](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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

SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY

Date: May 19, 2021

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Executive Vice President and Chief Financial Officer

Companies Act 2014

A PUBLIC LIMITED COMPANY

CONSTITUTION

-of-

SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY

(Amended by Special Resolution dated May 14, 2021)

Companies Act 2014
A PUBLIC LIMITED COMPANY
MEMORANDUM OF ASSOCIATION

-of-

SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY

1. The name of the Company is **Seagate Technology Holdings public limited company**.
2. The Company is a public limited company, deemed to be a PLC to which Part 17 of the Companies Act 2014 applies.
3. The objects for which the Company is established are:
 - 3.1
 - (a) To carry on the business of a provider of hard disk drives, to design, manufacture, market and sell hard disk drives and all devices that store digitally encoded data.
 - (b) To carry on the business of designing, manufacturing, marketing and selling media for storing electronic data in systems ranging from desktop and notebook computers, and consumer electronics devices to data centers delivering electronic data over corporate networks and the internet.
 - (c) To carry on the business of producing a broad range of disk drive products and other data storage products addressing enterprise applications, mainframes and workstations, desktop applications, mobile computing applications, and consumer electronics applications and to provide data storage services for small to medium sized businesses, including online backup, data protection and recovery solutions.
 - (d) To carry on the business of a holding company and to co-ordinate the administration, finances and activities of any subsidiary companies or associated companies, to do all lawful acts and things whatever that are necessary or convenient in carrying on the business of such a holding company and in particular to carry on in all its branches the business of a management services company, to act as managers and to direct or coordinate the management of other companies or of the business, property and estates of any company or person and to undertake and carry out all such services in connection therewith as may be deemed expedient by the Company's Board and to exercise its powers as a shareholder of other companies.
 - 3.2 To acquire and hold shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities and interests of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, whether in Ireland or elsewhere, and to vary, transpose, dispose of or otherwise deal with, from time to time as may be considered expedient, any of the Company's investments for the time being.

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- 3.3 To acquire any such shares and other securities as are mentioned in the preceding paragraph by subscription, syndicate participation, tender, purchase, exchange or otherwise and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.
 - 3.4 To lease, acquire by purchase or otherwise hold, sell, dispose of and deal in real property and in personal property of all kinds wheresoever situated.
 - 3.5 To enter into any guarantee, contract of indemnity or suretyship and to assure, support or secure with or without consideration or benefit the performance of any obligations of any person or persons and to guarantee the fidelity of individuals filling or about to fill situations of trust or confidence.
 - 3.6 To acquire or undertake the whole or any part of the business, property and liabilities of any person carrying on any business that the Company is authorized to carry on.
 - 3.7 To apply for, register, purchase, lease, acquire, hold, use, control, licence, sell, assign or dispose of patents, patent rights, copyrights, trade marks, formulae, licences, inventions, processes, distinctive marks and similar rights.
 - 3.8 To enter into partnership or into any arrangement for sharing of profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person carrying on or engaged in or about to carry on or engage in any business or transaction that the Company is authorized to carry on or engage in or any business or transaction capable of being conducted so as to benefit the Company.
 - 3.9 To take or otherwise acquire and hold securities in any other body corporate having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as to benefit the Company.
 - 3.10 To lend money to any employee or to any person having dealings with the Company or with whom the Company proposes to have dealings or to any other body corporate any of whose shares are held by the Company.
 - 3.11 To apply for, secure or acquire by grant, legislative enactment, assignment, transfer, purchase or otherwise and to exercise, carry out and enjoy any charter, licence, power, authority, franchise, concession, right or privilege, that any government or authority or any body corporate or other public body may be empowered to grant, and to pay for, aid in and contribute toward carrying it into effect and to assume any liabilities or obligations incidental thereto and to enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them.
 - 3.12 To perform any duty or duties imposed on the Company by or under any enactment and to exercise any power conferred on the Company by or under any enactment.
 - 3.13 To incorporate or cause to be incorporated any one or more subsidiaries of the Company (within the meaning of the Companies Act) for the purpose of carrying on any business.
 - 3.14 To establish and support or aid in the establishment and support of associations, institutions, funds or trusts for the benefit of employees, directors and/or consultants or former employees, directors and/ or consultants of the Company or its predecessors or any of its subsidiary or associated companies, or the dependants or connections of such employees, directors and/or consultants or former employees, directors and/or

consultants and grant gratuities, pensions and allowances, including the establishment of share option schemes, enabling employees, directors and/or consultants of the Company or other persons aforesaid to become shareholders in the Company, or otherwise to participate in the profits of the Company upon such terms and in such manner as the Company thinks fit, and to make payments towards insurance or for any object similar to those set forth in this paragraph.

- 3.15 To establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees or the employees of any of its subsidiary or associated companies and to lend or otherwise provide money to the trustees of such schemes or the Company's employees or the employees of any of its subsidiary or associated companies to enable them to purchase shares of the Company.
- 3.16 To grant bonuses to any person or persons who are or have been in the employment of the Company or any of its subsidiary or associated companies or any person or persons who are or have been directors of, or consultants to, the Company or any of its subsidiary or associated companies.
- 3.17 To establish any scheme or otherwise to provide for the purchase by or on behalf of customers of the Company of shares in the Company.
- 3.18 To subscribe or guarantee money for charitable, benevolent, educational or religious objects or for any exhibition or for any public, general or useful objects.
- 3.19 To promote any company for the purpose of acquiring or taking over any of the property and liabilities of the Company or for any other purpose that may benefit the Company.
- 3.20 To purchase, lease, take in exchange, hire or otherwise acquire any personal property and any rights or privileges that the Company considers necessary or convenient for the purposes of its business.
- 3.21 To construct, maintain, alter, renovate and demolish any buildings or works necessary or convenient for its objects.
- 3.22 To construct, improve, maintain, work, manage, carry out or control any roads, ways, tramways, branches or sidings, bridges, reservoirs, watercourses, wharves, factories, warehouses, electric works, shops, stores and other works and conveniences that may advance the interests of the Company and contribute to, subsidize or otherwise assist or take part in the construction, improvement, maintenance, working, management and carrying out of control thereof.
- 3.23 To raise and assist in raising money for, and aid by way of bonus, loan, promise, endorsement, guarantee or otherwise, any person and guarantee the performance or fulfilment of any contracts or obligations of any person, and in particular guarantee the payment of the principal of and interest on the debt obligations of any such person.
- 3.24 To borrow or raise or secure the payment of money (including money in a currency other than the currency of Ireland) in such manner as the Company shall think fit and in particular by the issue of debentures, debenture stock and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party, without any limitation as to amount in such manner as the Company shall think fit and any other securities (including any mortgage or charge), perpetual or otherwise, charged upon all or any of the Company's property, both present and future, including its uncalled capital and to purchase, redeem or pay off any such securities.

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- 3.25 To engage in currency exchange, interest rate and/or commodity or index linked transactions (whether in connection with or incidental to any other contract, undertaking or business entered into or carried on by the Company or whether as an independent object or activity) including, but not limited to, dealings in foreign currency, spot and forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars, commodity or index linked swaps and any other foreign exchange, interest rate or commodity or index linked arrangements and such other instruments as are similar to or derive from any of the foregoing whether for the purpose of making a profit or avoiding a loss or managing a currency or interest rate exposure or any other purpose and to enter into any contract for and to exercise and enforce all rights and powers conferred by or incidental, directly or indirectly, to such transactions or termination of any such transactions.
 - 3.26 To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares of the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
 - 3.27 To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants and other negotiable or transferable instruments.
 - 3.28 To sell, lease, exchange or otherwise dispose of the undertaking of the Company or any part thereof as an entirety or substantially as an entirety for such consideration as the Company thinks fit.
 - 3.29 To sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with the property of the Company in the ordinary course of its business.
 - 3.30 To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes and rewards and making donations.
 - 3.31 To cause the Company to be registered and recognized in any foreign jurisdiction, and designate persons therein according to the laws of that foreign jurisdiction or to represent the Company and to accept service for and on behalf of the Company of any process or suit.
 - 3.32 To allot and issue fully-paid shares of the Company in payment or part payment of any property purchased or otherwise acquired by the Company or for any past services performed for the Company.
 - 3.33 To distribute among the Members of the Company in cash, kind, specie or otherwise as may be resolved, by way of dividend, bonus or in any other manner considered advisable, any property of the Company, but not so as to decrease the capital of the Company unless the distribution is made for the purpose of enabling the Company to be dissolved or the distribution, apart from this paragraph, would be otherwise lawful.

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- 3.34 To promote freedom of contract, and to resist, insure against, counteract and discourage interference therewith, to join any lawful federation, union or association or do any other lawful act or thing with a view to preventing or resisting directly or indirectly any interruption of or interference with the Company's or any other trade or business or providing or safeguarding against the same, or resisting strike, movement or organisation, which may be thought detrimental to the interests or opposing any of the Company or its employees and to subscribe to any association or fund for any such purposes.
 - 3.35 To make or receive gifts by way of capital contribution or otherwise.
 - 3.36 To establish agencies and branches.
 - 3.37 To take or hold mortgages, hypothecations, liens and charges to secure payment of the purchase price, or of any unpaid balance of the purchase price, of any part of the property of the Company of whatsoever kind sold by the Company, or for any money due to the Company from purchasers and others and to sell or otherwise dispose of any such mortgage, hypothec, lien or charge.
 - 3.38 To pay all costs and expenses of or incidental to the incorporation and organization of the Company.
 - 3.39 To invest and deal with the moneys of the Company not immediately required for the objects of the Company in such manner as may be determined.
 - 3.40 To do any of the things authorized by this memorandum as principals, agents, contractors, trustees or otherwise, and either alone or in conjunction with others.
 - 3.41 To do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company
 4. The liability of the Members is limited.
 5. The authorized share capital of the Company is €40,000 and US\$13,500 and consists of 40,000 deferred shares of €1.00 each (the "**Deferred Shares**"), 1,250,000,000 ordinary shares of US\$0.00001 each (the "**Ordinary Shares**") and 100,000,000 undesignated preferred of US\$0.00001 each (the "**Preferred Shares**").
 6. The shares forming the capital, increased or reduced, may be increased or reduced and be divided into such classes and issued with any special rights, privileges and conditions or with such qualifications as regards preference, dividend, capital, voting or other special incidents, and be held upon such terms as may be attached thereto or as may from time to time be provided by the original or any substituted or amended Articles of Association and regulations of the Company for the time being, but so that where shares are issued with any preferential or special rights attached thereto such rights shall not be alterable otherwise than pursuant to the provisions of the Company's Articles of Association for the time being.
 7. Capitalized terms that are not defined in this memorandum of association bear the same meaning as those given in the Articles of Association of the Company.

COMPANIES ACT 2014
A PUBLIC LIMITED COMPANY
ARTICLES OF ASSOCIATION

-of-

SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY

PRELIMINARY

1. The provisions set out in these Articles of Association shall constitute the whole of the regulations applicable to the Company and no “optional provisions” as defined by section 1007(2) of the Companies Act (with the exception of sections 83 and 84) shall apply to the Company.
2. In these Articles:
 - “**address**” includes, without limitation, any number or address used for the purposes of communication by way of electronic mail or other electronic communication;
 - “**Articles**” or “**Articles of Association**” means these Articles of Association of the Company, as amended from time to time by Special Resolution;
 - “**Assistant Secretary**” means any person appointed by the Secretary from time to time to assist the Secretary;
 - “**Auditors**” means the persons for the time being performing the duties of statutory auditors of the Company;
 - “**Beneficial Owner**” means a person who is the beneficial owner of Shares held in a voting trust or by a Member on such beneficial owner’s behalf;
 - “**Board**” means the board of directors from the time being of the Company;
 - “**clear days**” means, in relation to the period of notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
 - “**Companies Act**” means the Companies Act 2014, all statutory instruments which are to be read as one with, or construed or construed or read together as one with the Companies Acts and every statutory modification and re-enactment thereof for the time being in force;
 - “**Company**” means the above named company.
 - “**Court**” means the Irish High Court;
 - “**Covered Person**” shall have the meaning given to it in Article 194;

“**Deferred Shares**” has the meaning given in the Company’s Memorandum of Association.

“**Delaware-Based Courts**” shall have the meaning given to such term in Article 202;

“**Directors**” means the directors for the time being in the Company;

“**dividend**” includes interim dividends and bonus dividends;

“**Dividend Periods**” shall have the meaning given to such term in Article 17(2);

“**Exchange**” means any securities exchange or other system on which the Shares of the Company may be listed or otherwise authorized for trading from time to time;

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, of the United States of America;

“**IAS Regulation**” means Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards;

“**Independent Director**” means a person recognised as such by the relevant code, rules and regulations applicable to the listing of the Shares on the Exchange or the Companies Act;

“**Member**” means a person who has agreed to become a member of the Company and whose name is entered in the Register of Members as a registered holder of Shares;

“**Memorandum**” means the memorandum of association of the Company as amended from time to time by Special Resolution;

“**month**” means a calendar month;

“**officer**” means any executive of the Company that has been designated by the Company the title “officer” and for the avoidance of doubt does not have the meaning given to such term under the Companies Act;

“**Ordinary Resolution**” means an ordinary resolution of the Company’s Members within the meaning of the Companies Act;

“**Ordinary Shares**” has the meaning given in the Company’s Memorandum of Association;

“**paid-up**” means paid-up as to the nominal value and any premium payable in respect of the issue of any Shares and includes credited as paid-up;

“**Preferred Shares**” has the meaning given in the Company’s Memorandum of Association;

“**proceeding**” shall have the meaning given to such term in Article 197;

“**Redeemable Shares**” means redeemable Shares in accordance with the Companies Act;

“**Register of Members**” means the register of members of the Company maintained by or on behalf of the Company, in accordance with the Companies Act and includes (except where otherwise stated) any duplicate Register of Members;

“**registered office**” means the registered office for the time being of the Company;

“**Remote Communication**” shall have the meaning given to such term in Article 78(2).

“**Seal**” means the seal of the Company, if any, and includes every duplicate seal;

“**Secretary**” means the person appointed by the Board to perform any or all of the duties of secretary of the Company and includes an Assistant Secretary and any person appointed by the Board to perform the duties of secretary of the Company;

“**Share**” and “**Shares**” means a Share or Shares in the capital of the Company; and

“**Special Resolution**” means a special resolution of the Company’s Members within the meaning of the Companies Act.

- (1) In these Articles:
 - (a) words importing the singular number include the plural number and *vice versa*;
 - (b) words importing the masculine gender include the feminine gender;
 - (c) words importing persons include corporations;
- (2) “**written**” and “**in writing**” include all modes of representing or reproducing words in visible form, including electronic communication;
- (3) references to provisions of any law or regulation shall be construed as references to those provisions as amended, modified, re-enacted or replaced from time to time; and
- (4) any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
 - (a) headings are inserted for reference only and shall be ignored in construing these Articles; and
 - (b) references to “**US\$**”, “**USD**” or “**dollars**” shall mean United States dollars, the lawful currency of the United States of America and references to €, euro, or EUR shall mean the euro, the lawful currency of Ireland.

SHARE CAPITAL; ISSUE OF RIGHTS

3. The Share capital of the Company is US\$13,500 and €40,000 and consists of 40,000 Deferred Shares of €1.00 each, 1,250,000 Ordinary Shares of US\$0.00001 each and 100,000,000 undesignated Preferred Shares of US\$0.00001 each.
4. Subject to the Companies Act and the provisions, if any, in the Memorandum and these Articles and to any direction that may be given by the Company in a general meeting and without prejudice to any rights attached to any existing Shares, the Board may allot, issue, grant options, rights or warrants over or otherwise dispose of any Shares with or without preferred, deferred, qualified or other rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and on such other terms as they think proper. Notwithstanding and without prejudice to the generality of the foregoing, the Board is expressly authorised and empowered to implement or effect at its sole discretion the issuance of a preferred Share purchase right to be issued on a pro rata basis to each holder of an Ordinary Share with such terms and for such purposes, including the influencing of takeovers, as may be described in a rights agreement between the Company and a rights agent.

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5. Upon approval of the Board, such number of Ordinary Shares, or other Shares or securities of the Company, as may be required for such purposes shall be reserved for issuance in connection with an option, right, warrant or other security of the Company or any other person that is exercisable for, convertible into, exchangeable for or otherwise issuable in respect of such Ordinary Shares or other Shares or securities of the Company.
 6. All Shares shall be issued fully paid as to their nominal value and any premium determined by the Board at the time of issue, save in accordance with the Companies Act, and so that, in the case of Shares offered to the public for subscription, the amount payable on each Share shall not be less than one-quarter of the nominal amount of the Share and the whole of any premium thereon, and shall be non-assessable.
 7. Subject to the provisions of the Companies Act and the other provisions of this Article 7, the Company may:
 - (1) pursuant to the Companies Act, issue any Shares of the Company which are to be redeemed or are liable to be redeemed at the option of the Company or the Member on such terms and in such manner as may be determined by the Company in general meeting (by Special Resolution) on the recommendation of the Directors;
 - (2) redeem Shares of the Company on such terms as may be contained in, or be determined pursuant to the provisions of, these Articles. Subject as aforesaid, the Company may cancel any Shares so redeemed or may hold them as treasury Shares and re-issue such treasury Shares as Shares of any class or classes or cancel them; or
 - (3) pursuant to the Companies Act, convert any of its Shares into Redeemable Shares provided that the total number of Shares which shall be redeemable pursuant to this authority shall not exceed the limit in the Companies Act.
 8. The Company shall not give, whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of a purchase or subscription made or to be made by any person of or for any Shares in the Company or in its holding company, except as permitted by the Companies Act.
 9. The Directors are, for the purposes of the Companies Act, generally and unconditionally authorised to exercise all powers of the Company to allot and issue relevant securities (as defined by the Companies Act) up to the amount of Company's authorised Share capital and to allot and issue any Shares purchased by the Company pursuant to the provisions of the Companies Act and held as treasury Shares and this authority shall expire five years from the date of the adoption of these Articles. The Company may before the expiry of such authority make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement notwithstanding that the authority hereby conferred has expired.
 10. The Directors are hereby empowered pursuant to the Companies Act to allot equity securities within the meaning of the Companies Act for cash pursuant to the authority conferred by Article 9 as if the Companies Act did not apply to any such allotment and this authority shall expire five years from the date of the adoption of these Articles. The Company may before the expiry of such authority make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred by this Article 10 had not expired.

ORDINARY SHARES

11. The rights and restrictions attaching to the Ordinary Shares shall be as follows:
 - (1) subject to the right of the Company to set record dates for the purposes of determining the identity of Members entitled to notice of and/or to vote at a general meeting, the right to attend and speak at any general meeting of the Company and to exercise one vote per ordinary Share held at any general meeting of the Company;
 - (2) the right to participate pro rata in all dividends declared by the Company in accordance with the relevant provisions of these Articles; and
 - (3) the right, in the event of the Company's winding up, to participate pro rata in the total assets of the Company.
12. Unless the Board specifically elects to treat such acquisition as a purchase for the purposes of the Companies Act, an Ordinary Share shall be deemed to be a Redeemable Share on, and from the time of, the existence or creation of an agreement, transaction or trade between the Company and any third party pursuant to which the Company acquires or will acquire Ordinary Shares, or an interest in ordinary Shares, from such third party. In these circumstances, the acquisition of such Shares or interest in Shares by the Company shall constitute the redemption of a Redeemable Share in accordance with the Companies Act.
13. The holders of the Ordinary Shares shall not be entitled to receive a Share certificate in respect of any Ordinary Shares, unless so requested in accordance with the Companies Act.
14. All Ordinary Shares shall rank *pari passu* with each other in all respects.

DEFERRED SHARES

15. The Deferred Shares (i) do not convey on the holder the right to be paid a dividend or to receive notice of or to attend, vote and speak at any meeting of the Members of the Company in respect of those Shares, and (ii) confer the right on a return of capital, on a winding up or otherwise, only to repayment of the nominal amount paid up on the Deferred Shares but only after repayment of the Ordinary Shares and any Preferred Shares of the Company in full.

PREFERRED SHARES

16. Preferred Shares may be issued from time to time in one or more series, each of such series to have such voting powers (full or limited or without voting powers), designations, preferences and relative, participating, optional or other special rights and qualifications, limitations or restrictions thereof as are stated and expressed, or in any resolution or resolutions providing for the issue of such series adopted by the Board as hereinafter provided.
17. Authority is hereby granted to the Board, subject to the provisions of the Memorandum, these Articles and applicable law to issue all or any of the authorized but unissued Preferred Shares, to create one or more series of Preferred Shares and, with respect to each such series, to fix by resolution or resolutions, without any further vote or action by the Members providing for the issue of such series:
 - (1) the number of Preferred Shares to constitute such series and the distinctive designation thereof;
 - (2) the dividend rate on the Preferred Shares of such series, the dividend payment dates, the periods in respect of which dividends are payable ("**Dividend Periods**"), whether such dividends shall be cumulative and, if cumulative, the date or dates from which dividends shall accumulate;

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- (3) whether the Preferred Shares of such series shall be convertible into, or exchangeable for, Shares of any other class or classes or any other series of the same or any other class or classes of Shares and the conversion price or prices or rate or rates, or the rate or rates at which such exchange may be made, with such adjustments, if any, as shall be stated and expressed or provided in such resolution or resolutions;
 - (4) the preferences, if any, and the amounts thereof, which the Preferred Shares of such series shall be entitled to receive upon the winding up of the Company;
 - (5) the voting power, if any, of the Preferred Shares of such series;
 - (6) transfer restrictions and rights of first refusal with respect to the Preferred Shares of such series; and
 - (7) such other terms, conditions, special rights and provisions as may seem advisable to the Board.

Notwithstanding the fixing of the number of Preferred Shares constituting a particular series upon the issuance thereof, the Board at any time thereafter may authorise the issuance of additional Preferred Shares of the same series subject always to the Companies Act, the Memorandum and these Articles.

18. No dividend shall be declared and set apart for payment on any series of Preferred Shares in respect of any Dividend Period unless there shall likewise be or have been paid, or declared and set apart for payment, on all Preferred Shares of each other series entitled to cumulative dividends at the time outstanding that rank senior or equally as to dividends with the series in question, dividends rateably in accordance with the sums which would be payable on the said Preferred Shares through the end of the last preceding Dividend Period if all dividends were declared and paid in full.
19. If, upon the winding up of the Company, the assets of the Company distributable among the holders of any one or more series of Preferred Shares which (i) are entitled to a preference over the holders of the Ordinary Shares upon such winding up, and (ii) rank equally in connection with any such distribution, shall be insufficient to pay in full the preferential amount to which the holders of such Preferred Shares shall be entitled, then such assets, or the proceeds thereof, shall be distributed among the holders of each such series of the Preferred Shares rateably in accordance with the sums which would be payable on such distribution if all sums payable were discharged in full.

ISSUE OF WARRANTS

20. The Board may issue warrants to subscribe for any class of Shares or other securities of the Company on such terms as it may from time to time determine.

CERTIFICATES FOR SHARES

21. Unless otherwise provided for by the Board or the rights attaching to or by the terms of issue of any particular Shares, or to the extent required by any stock exchange, depository, or any operator of any clearance or settlement system, or unless so requested in accordance with the Companies Act, no person shall be entitled to a Share certificate in respect of any Shares held by them in the Share capital of the Company, whether such Shares were allotted or transferred to them, and the Company shall not be bound to issue a Share certificate to any such person entered in the Register of Members.

22. Any Share certificate, if issued, shall specify the number of Shares in respect of which it is issued and the amount paid thereon or the fact that they are fully paid, as the case may be, and may otherwise be in such form as shall be determined by the Board. Such certificates may be under Seal. All certificates for Shares shall be consecutively numbered or otherwise identified and shall specify the Shares to which they relate. The name and address of the person to whom the Shares represented thereby are issued, with the number of Shares and date of issue, shall be entered in the Register of Members of the Company. All certificates surrendered to the Company for transfer shall be cancelled and no new certificate shall be issued until the former certificate for a like number of Shares shall have been surrendered and cancelled. The Board may authorise certificates to be issued with the seal and authorised signature(s) affixed by some method or system of mechanical process. In respect of a Share or Shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders.
23. If a Share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and on the payment of such expenses reasonably incurred by the Company in investigating such evidence, as the Board may prescribe, and, in the case of defacement or wearing out, upon delivery of the old certificate.

REGISTER OF MEMBERS

24. The Company shall maintain or caused to be maintained a Register of its Members in accordance with the Companies Act.
25. If the Board considers it necessary or appropriate, the Company may establish and maintain a duplicate Register or Registers of Members at such location or locations within or outside Ireland as the Board thinks fit. The original Register of Members shall be treated as the Register of Members for the purposes of these Articles and the Companies Act.
26. The Company, or any agent(s) appointed by it to maintain the duplicate Register of Members in accordance with these Articles, shall as soon as practicable and on a regular basis record or procure the recording in the original Register of Members all transfers of Shares effected on any duplicate Register of Members and shall at all times maintain the original Register of Members in such manner as to show at all times the Members for the time being and the Shares respectively held by them, in all respects in accordance with the Companies Act.
27. The Company shall not be bound to register more than four persons as joint holders of any Share. If any Share shall stand in the names of two or more persons, the person first named in the Register of Members shall be deemed the sole holder thereof as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company.

TRANSFER OF SHARES

28. (1) The instrument of transfer, which shall be in such form as the Board may approve, of any Share may be executed for and on behalf of the transferor by the Secretary, an Assistant Secretary, or any such person that the Secretary or Assistant Secretary nominates for that purpose (whether in respect of specific transfers or pursuant to a general standing authorisation), and the Secretary, Assistant Secretary or the relevant nominee shall be deemed to have been irrevocably appointed agent for the transferor of such Share or Shares with full power to execute, complete and deliver in the name of and on behalf of the transferor of such Share or Shares all such transfers of Shares held by the Members in the Share capital of the Company. Any document which records the name of the transferor, the name of the transferee, the class and number of Shares agreed to be transferred, the date of the agreement to transfer Shares, shall,

once executed by the transferor or the Secretary, Assistant Secretary or the relevant nominee as agent for the transferor, be deemed to be a proper instrument of transfer for the purposes of the Companies Act. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered on the Register in respect thereof, and neither the title of the transferee nor the title of the transferor shall be affected by any irregularity or invalidity in the proceedings in reference to the sale should the Directors so determine.

- (2) The Company, at its absolute discretion, may, or may procure that a subsidiary of the Company shall, pay Irish stamp duty arising on a transfer of Shares on behalf of the transferee of such Shares of the Company. If stamp duty resulting from the transfer of Shares in the Company which would otherwise be payable by the transferee is paid by the Company or any subsidiary of the Company on behalf of the transferee, then in those circumstances, the Company shall, on its behalf or on behalf of its subsidiary (as the case may be), be entitled to (i) seek reimbursement of the stamp duty from the transferee, (ii) set-off the stamp duty against any dividends payable to the transferee of those Shares and (iii) to claim a first and permanent lien on the Shares on which stamp duty has been paid by the Company or its subsidiary for the amount of stamp duty paid. The Company's lien shall extend to all dividends paid on those Shares.
 - (3) Notwithstanding the provisions of these Articles and subject to any regulations made under the Companies Act, title to any Shares in the Company may also be evidenced and transferred without a written instrument in accordance with the Companies Act or any regulations made thereunder. The Directors shall have power to permit any class of Shares to be held in uncertificated form and to implement any arrangements they think fit for such evidencing and transfer which accord with such regulations and in particular shall, where appropriate, be entitled to disapply or modify all or part of the provisions in these Articles with respect to the requirement for written instruments of transfer and Share certificates (if any), in order to give effect to such regulations.
29. The Board may, in its absolute discretion, and without assigning any reason, refuse to register a transfer of any Share which is not fully paid. The Board may also, in its absolute discretion, and without assigning any reason for its decision, refuse to register a transfer of any Share unless:
- (1) the instrument of transfer is duly stamped (if required by law) and lodged with the Company accompanied by the certificate for the Shares (if any) to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
 - (2) the instrument of transfer is in respect of only one class of Shares;
 - (3) in the case of a transfer to joint holders, the number of joint holders to which the Share is to be transferred does not exceed four; and
 - (4) it is satisfied that all applicable consents, authorisations, permissions, or approvals required to be obtained pursuant to any applicable law or agreement prior to such transfer have been obtained or that no such consents, authorisations, permissions or approvals are required.
30. If the Board shall refuse to register a transfer of any Share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal.
31. The Company shall not be obligated to make any transfer to an infant or to a person in respect of whom an order has been made by a competent court or official on the grounds that they are or may be suffering from mental disorder or is otherwise incapable of managing their affairs or under other legal disability.

32. Upon every transfer of Shares the certificate (if any) held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate may be issued without charge to the transferee in respect of the Shares transferred to them, and if any of the Shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof may be issued to them without charge. The Company shall also retain the instrument(s) of transfer.
33. All instruments of transfer shall upon their being lodged with the Company remain the property of the Company and the Company shall be entitled to retain them.
34. Subject to the provisions of these Articles, whenever as a result of a consolidation of Shares or otherwise any Members would become entitled to fractions of a Share, the Directors may sell or cause to be sold, on behalf of those Members, the Shares representing the fractions for the best price reasonably obtainable to any person and distribute the proceeds of sale (subject to any applicable tax and abandoned property laws) in due proportion among those Members, and the Directors may authorise some person to execute an instrument of transfer of the Shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall their title to the Shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

REDEMPTION AND REPURCHASE OF SHARES

35. Subject to the provisions of the Companies Act and these Articles, the Company may issue Redeemable Shares that are to be redeemed or are liable to be redeemed at the option of the Member or the Company. The redemption of Ordinary Shares shall be effected in accordance with Article 12 and in such manner as the Company may, by Special Resolution, determine before the issue of the Ordinary Shares and the redemption of Preferred Shares shall be effected in such manner as the Board may, by resolution, determine before the issue of the Preferred Shares.
36. Subject to the Companies Act, the Company may, without prejudice to any relevant special rights attached to any class of Shares pursuant to the Companies Act, purchase any of its own Shares whether in the market, by tender or by private agreement, at such prices (whether at nominal value or above or below nominal value) and otherwise on such terms and conditions as the Board may from time to time determine including any Redeemable Shares and without any obligation to purchase on any pro rata basis as between Members or Members of the same class (the whole or any part of the amount payable on any such purchase may be paid or satisfied otherwise than in cash, to the extent permitted by the Companies Act) and may cancel any Shares so purchased or hold them as treasury Shares (as defined in the Companies Act) and may reissue any such Shares as Shares of any class or classes.
37. The Company may make a payment in respect of the redemption or purchase of its own Shares in any manner permitted by the Companies Act.
38. The holder of the Shares being purchased shall be bound to deliver up to the Company at its registered office or such other place as the Board shall specify, the certificate(s) (if any) thereof for cancellation and thereupon the Company shall pay to them the purchase or redemption monies or consideration in respect thereof.

VARIATION OF RIGHTS OF SHARES

39. If at any time the Share capital of the Company is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied or abrogated with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of a Special Resolution passed at a general meeting of the holders of the Shares of that class.

40. The provisions of these Articles relating to general meetings shall apply mutatis mutandis to every such general meeting of the holders of one class of Shares except that the necessary quorum shall be one person holding or representing by proxy at least one-third of the issued Shares of the class.
41. The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking *pari passu* therewith or be deemed to be varied by a purchase or redemption by the Company of its own Shares. The rights of holders of Ordinary Shares shall not be deemed to be varied by the creation or issue of Shares with preferred or other rights which may be effected by the Board as provided in these Articles without any vote or consent of the holders of Ordinary Shares.

LIEN ON SHARES

42. The Company shall have a first and paramount lien on every Share (not being a fully paid Share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that Share. The Directors, at any time, may declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to all moneys payable in respect of it.
43. The Company may sell in such manner as the Directors determine any Share on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice demanding payment, and stating that if the notice is not complied with the Share may be sold, has been given to the holder of the Share or to the person entitled to it by reason of the death or bankruptcy of the holder.
44. To give effect to a sale, the Directors may authorise some person to execute an instrument of transfer of the Share sold to, or in accordance with the directions of, the purchaser. The transferee shall be entered in the Register as the holder of the Share comprised in any such transfer and they shall not be bound to see to the application of the purchase moneys nor shall their title to the Share be affected by any irregularity in or invalidity of the proceedings in reference to the sale, and after the name of the transferee has been entered in the Register, the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.
45. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable and any residue (upon surrender to the Company for cancellation of the certificate for the Shares sold and subject to a like lien for any moneys not presently payable as existed upon the Shares before the sale) shall be paid to the person entitled to the Shares at the date of the sale.

CALLS ON SHARES

46. Subject to the terms of allotment, the Directors may make calls upon the Members in respect of any moneys unpaid on their Shares and each Member (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) shall pay to the Company as required by the notice the amount called on their Shares. A call may be required to be paid by instalments. A call may be revoked before receipt by the Company of a sum due thereunder, in whole or in part and payment of a call may be postponed in whole or in part. A person upon whom a call is made shall remain liable for calls made upon them notwithstanding the subsequent transfer of the Shares in respect of which the call was made.

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47. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.
 48. The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.
 49. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due until it is paid at the rate fixed by the terms of allotment of the Share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Companies Act) but the Directors may waive payment of the interest wholly or in part.
 50. An amount payable in respect of a Share on allotment or at any fixed date, whether in respect of nominal value or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of these Articles shall apply as if that amount had become due and payable by virtue of a call.
 51. Subject to the terms of allotment, the Directors may make arrangements on the issue of Shares for a difference between the holders in the amounts and times of payment of calls on their Shares.
 52. The Directors, if they think fit, may receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by them, and upon all or any of the moneys so advanced may pay (until the same would, but for such advance, become payable) interest at such rate, not exceeding (unless the Company in general meeting otherwise directs) fifteen per cent. per annum, as may be agreed upon between the Directors and the Member paying such sum in advance.

FORFEITURE

53. If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors, at any time thereafter during such times as any part of the call or instalment remains unpaid, may serve a notice on them requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.
54. The notice shall name a further day (not earlier than the expiration of fourteen clear days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the Shares in respect of which the call was made will be liable to be forfeited.
55. If the requirements of any such notice as aforesaid are not complied with then, at any time thereafter before the payment required by the notice has been made, any Shares in respect of which the notice has been given may be forfeited by a resolution of the Directors to that effect. The forfeiture shall include all dividends or other moneys payable in respect of the forfeited Shares and not paid before forfeiture. The Directors may accept a surrender of any Share liable to be forfeited hereunder.
56. On the trial or hearing of any action for the recovery of any money due for any call it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the Shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book and that notice of such call was duly given to the Member sued, in pursuance of these Articles, and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

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57. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit. Where for the purposes of its disposal such a Share is to be transferred to any person, the Directors may authorise some person to execute an instrument of transfer of the Share to that person. The Company may receive the consideration, if any, given for the Share on any sale or disposition thereof and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed of and thereupon they shall be registered as the holder of the Share and shall not be bound to see to the application of the purchase money, if any, nor shall their title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the Share.
 58. A person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but nevertheless shall remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by them to the Company in respect of the Shares, without any deduction or allowance for the value of the Shares at the time of forfeiture but their liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the Shares.
 59. A statutory declaration that the declarant is a Director or the Secretary of the Company, and that a Share in the Company has been duly forfeited on the date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the Share.
 60. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a Share, becomes payable at a fixed time, whether on account of the nominal value of the Share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
 61. The Directors may accept the surrender of any Share which the Directors have resolved to have been forfeited upon such terms and conditions as may be agreed and, subject to any such terms and conditions, a surrendered Share shall be treated as if it has been forfeited.

COMMISSION ON SALE OF SHARES

62. The Company may exercise the powers of paying commissions to any person in consideration of their subscribing or agreeing to subscribe whether absolutely or conditionally for any Shares of the Company. Subject to the provisions of the Companies Act, such commissions may be satisfied by the payment of cash or the lodgement of fully or partly paid-up Shares or partly in one way and partly in the other. The Company may also on any issue of Shares pay such brokerage as may be lawful.

NON-RECOGNITION OF TRUSTS

63. The Company shall not be obligated to recognise any person as holding any Share upon any trust (except as is otherwise provided in these Articles or to the extent required by law) and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future, or partial interest in any Share, or any interest in any fractional part of a Share, or (except only as is otherwise provided by these Articles or the Companies Act) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder. This shall not preclude the Company from requiring the Members or a transferee of Shares to furnish to the Company with information as to the beneficial ownership of any Share when such information is reasonably required by the Company.

TRANSMISSION OF SHARES

64. In the case of the death of a Member, the survivor or survivors where the deceased was a joint holder, and the personal representatives of the deceased where they were a sole holder, shall be the only persons recognised by the Company as having any title to their interest in the Shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share which had been jointly held by them with other persons.
65. Any person becoming entitled to a Share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as herein provided, elect either to be registered themselves as Holder of the Share or to have some person nominated by them registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the Shares by that Member before their death or bankruptcy, as the case may be.
66. If the person so becoming entitled elects to be registered themselves, they shall deliver or send to the Company a notice in writing signed by them stating that they so elect.
67. A person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which they would be entitled if they were the registered holder of the Share, except that they shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to the meetings of the Company, provided, however, that the Directors may at any time give notice requiring such person to elect either to be registered themselves or to transfer the Share, and if the notice is not complied with within 90 days, the Directors may thereupon withhold payment of all dividends, bonuses or other moneys payable in respect of the Share until the requirements of the notice have been complied with.

AMENDMENT OF MEMORANDUM OF ASSOCIATION, CHANGE OF LOCATION OF REGISTERED OFFICE AND ALTERATION OF CAPITAL

68. The Company may by Ordinary Resolution and in accordance with section 83 of the Companies Act, do one or more of the following, from time to time:
 - (1) increase the Share capital by such sum and with such rights, priorities and privileges annexed thereto as such Ordinary Resolution shall prescribe;
 - (2) consolidate and divide all or any of its Share capital into Shares of larger amount than its existing Shares;
 - (3) subdivide its existing Shares, or any of them, into Shares of smaller amount than is fixed by the memorandum of association subject, nevertheless, to the Companies Act so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived;
 - (4) cancel any Shares which, at the date of the passing of the relevant Ordinary Resolution, have not been taken or agreed to be taken by any person; or
 - (5) subject to applicable law, change the currency denomination of its Share capital.

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69. Subject to the provisions of the Companies Act, the Company may do one or more of the following, from time to time:
- (1) by Special Resolution change its name, alter or add to the Memorandum with respect to any objects, powers or other matters specified therein or alter or add to these Articles;
 - (2) by Special Resolution reduce its issued Share capital and any capital redemption reserve fund or any Share premium account or any undenominated capital in any manner and with and subject to any incident authorised, and consent required, by law; or
 - (3) by resolution of the Directors change the location of its registered office.

CLOSING REGISTER OF MEMBERS OR FIXING RECORD DATE

70. For the purpose of determining Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, or Members entitled to receive payment of any dividend, or in order to make a determination of Members for any other proper purpose, the Board may provide, subject to the requirements of the Companies Act, that the Register of Members shall be closed for transfers at such times and for such periods, not exceeding in the whole 30 days in each year. If the Register of Members shall be so closed for the purpose of determining Members entitled to notice of or to vote at a meeting of Members such Register of Members shall be so closed for at least five (5) days immediately preceding such meeting and the record date for such determination shall be the date of the closure of the Register of Members.
71. In lieu of, or apart from, closing the Register of Members, the Board may fix in advance a date as the record date (a) for any such determination of Members entitled to notice of or to vote at a meeting of the Members, which record date shall not be more than sixty (60) days nor less than ten (10) days before the date of such meeting, and (b) for the purpose of determining the Members entitled to receive payment of any dividend, or in order to make a determination of Members for any other proper purpose, which record date shall not be more than sixty (60) days prior to the date of payment of such dividend or the taking of any action to which such determination of Members is relevant. The record date shall not precede the date upon which the resolution fixing the record date is adopted by the Directors.
72. If the Register of Members is not so closed and no record date is fixed for the determination of Members entitled to notice of or to vote at a meeting of Members or Members entitled to receive payment of a dividend, the date immediately preceding the date on which notice of the meeting is deemed given under these Articles or the date on which the resolution of the Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of Members has been made as provided in these Articles, such determination shall apply to any adjournment thereof; provided, however, that the Directors may fix a new record date of the adjourned meeting, if they think fit.

GENERAL MEETINGS

73. The Company, in accordance with requirements of the Companies Act, shall in each calendar year hold a general meeting as its annual general meeting in addition to any other meeting in that year, and shall specify the meeting as such in the notices calling it. Not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held at such time and place as the Directors shall appoint, provided that the period between the date of one annual general meeting of the Company and that of the next shall not be longer than such period as applicable law or the relevant code, rules and regulations applicable to the listing of the Shares on the Exchange permits. At these meetings the report of the Directors (if any) shall be presented.

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74. Subject to the Companies Act, all general meetings of the Company may be held inside or outside of Ireland as determined by the Board.
75. The Board may whenever it thinks fit, and shall, on the requisition in writing of Members holding such number of Shares as is prescribed by, and made in accordance with the Companies Act, proceed to convene a general meeting of the Company. All general meetings other than annual general meetings shall be called extraordinary general meetings. Subject always to the Companies Act and the necessary Member approvals, all general meetings of the Company may be held at such place, either inside or outside of Ireland, as determined by the Board.
76. Board may postpone any general meeting of the Members (other than a meeting requisitioned under section 178(3) of the Companies Act or the postponement of which would be contrary to the Companies Act or any enactment or order of the court) after it has been convened, where the Board in its absolute discretion considers that the reasons for convening the meeting no longer exist or it is, for any reason, not in the company's interests to hold the meeting and such postponement may be expressed to be for a particular period of time or indefinitely.
77. Where the Board postpones a general meeting:
- (1) the Company shall cause notice of the postponement to be given in accordance with the Articles to all Members entitled to notice of the meeting before the date for which the meeting was convened;
 - (2) no meeting shall be held and no business may be transacted on the date and at the time on which the meeting was originally convened; and
 - (3) if and when it is decided to hold the meeting, it shall be convened in accordance with the provisions of these Articles and the Companies Act.
78. (1) The Board may, in its sole discretion, determine that any general meeting shall be held outside of Ireland provided that the Company makes, at its expense, all necessary arrangements to ensure that Members can by technological means participate in any such meeting without leaving Ireland. If an annual general meeting of the Company is held outside of the United States, the Company will provide Members and proxies with the ability to access the meeting by Remote Communication (as defined below) for so long as the Shares are registered pursuant to Section 12(b) or 12(g) of the Exchange Act and the Company is subject to the reporting requirements of the Exchange Act.
- (2) Subject to paragraph (1) above, the Board may, in its sole discretion, determine that a general meeting may be held solely by means of remote communication that enables Members and proxies entitled to attend the meeting to listen to the meeting, watch the meeting or both and send questions to the Chairperson of the meeting, to be addressed at the meeting, if deemed proper ("**Remote Communication**") as follows:
- (a) if authorized by the Board in its sole discretion, and subject to such guidelines and procedures as the Board may adopt, Members and proxies entitled to attend and vote but not physically present at a meeting of Members may, by means of Remote Communication:
 - (i) participate in a meeting of Members;
 - (ii) hear all persons who speak (whether by the use of microphones, loudspeakers, audio-visual communications equipment or otherwise) in the principal meeting place and any by any means of Remote Communication; and

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- (iii) be deemed present in person and vote at a meeting of Members whether such meeting is to be held at a designated place or solely by means of Remote Communication; and/or
 - (b) if authorised by the Board, any vote taken by written ballot may be satisfied by a ballot submitted by electronic transmission, provided that any such electronic transmission must either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the Member or proxy. Any such general meeting shall be deemed to have taken place at the location of the majority of the Board.

NOTICE OF GENERAL MEETINGS

- 79. Subject to the provisions of the Companies Act allowing a general meeting to be called by shorter notice, an annual general meeting, and an extraordinary general meeting called for the passing of a Special Resolution, shall be called by at least twenty-one (21) clear days' notice and all other extraordinary general meetings shall be called by at least fourteen (14) clear days' notice.
- 80. Such notice shall state the date, time, place and purposes of the general meeting to which it relates. Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify such other details as are required by applicable law or the relevant code, rules and regulations applicable to the listing of the Shares on the Exchange.
- 81. A general meeting of the Company shall, whether or not the notice specified in this regulation has been given and whether or not the provisions of the Articles regarding general meetings have been complied with, be deemed to have been duly convened if applicable law so permits and it is so agreed by the Auditors and by all the Members entitled to attend and vote thereat or their proxies.
- 82. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a Special Resolution shall specify the intention to propose the resolution as a Special Resolution. Notice of every general meeting shall be given to all Members other than such as, under the provisions hereof or the terms of issue of the Shares they hold, are not entitled to receive such notice from the Company.
- 83. There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of them and that any proxy need not be a Member of the Company.
- 84. The accidental omission to give notice of a general meeting to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings of that meeting.
- 85. In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting. A Member present, either in person or by proxy, at any general meeting of the Company or of the holders of any class of Shares in the Company, will be deemed to have received notice of that meeting and, where required, of the purpose for which it was called.

PROCEEDINGS AT GENERAL MEETINGS

86. All business shall be deemed special that is transacted at an extraordinary general meeting and also that is transacted at an annual general meeting, with the exception of:
- (1) the consideration of the Company's statutory financial statements and the report of the directors and the report of the Auditors on those statements and that report;
 - (2) the review by the Members of the Company's affairs;
 - (3) the declaration of a dividend (if any) of an amount not exceeding the amount recommended by the directors;
 - (4) the authorisation of the directors to approve the remuneration of the Auditors; and
 - (5) the election and re-election of directors.
87. No business shall be transacted at any general meeting unless a quorum is present. One or more Members present in person or by proxy holding not less than a majority of the issued and outstanding Shares of the Company entitled to vote at the meeting in question shall be a quorum.
88. If within one hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other time or such other place as the Board may determine and if at the adjourned meeting a quorum is not present within one hour from the time appointed for the meeting the Members present shall be a quorum.
89. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company, or if there is no such Chairperson, or if they shall not be present within one hour after the time appointed for the holding of the meeting, or is unwilling to act, the Directors present shall elect one of their number to be Chairperson of the meeting or if all of the Directors present decline to take the chair, then the Members present shall choose one of their own number to be Chairperson of the meeting.
90. The Chairperson may, with the consent of any general meeting duly constituted hereunder, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a general meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting; save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned general meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
91. (1) Subject to the Companies Act, a resolution may only be put to a vote at a general meeting of the Company or of any class of Members if:
- (a) it is proposed by or at the direction of the Board;
 - (b) it is proposed at the direction of the Court; or
 - (c) it is proposed on the requisition in writing of such number of Members as is prescribed by, and is made in accordance with the Companies Act;

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- (d) it is proposed pursuant to, and in accordance with the procedures and requirements of, Articles 86 or 87; or
 - (e) the Chairperson of the meeting in their absolute discretion decides that the resolution may properly be regarded as within the scope of the meeting.
- (2) No amendment may be made to a resolution, at or before the time when it is put to a vote, unless the Chairperson of the meeting in their absolute discretion decides that the amendment or the amended resolution may properly be put to a vote at that meeting.
 - (3) If the Chairperson of the meeting rules a resolution or an amendment to a resolution admissible or out of order (as the case may be), the proceedings of the meeting or on the resolution in question shall not be invalidated by any error in their ruling. Any ruling by the Chairperson of the meeting in relation to a resolution or an amendment to a resolution shall be final and conclusive.
92. Except where a greater majority is required by the Companies Act or these Articles, any question proposed for consideration at any general meeting of the Company or of any class of Members shall be decided by an Ordinary Resolution.
93. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by:
- (1) the Chairperson; or
 - (2) by at least three Members present in person or by proxy; or
 - (3) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or
 - (4) by a Member or Members holding Shares in the Company conferring the right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

Unless a poll is so demanded, a declaration by the Chairperson that a resolution has, on a show of hands, been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

94. Except as provided in Article 95, if a poll is duly demanded it shall be taken in such manner as the Chairperson directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
95. A poll demanded on the election of the Chairperson or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time, not being more than ten days from the date of the meeting or adjourned meeting at which the vote was taken, as the Chairperson of the meeting directs, and any business other than that on which a poll has been demanded may be proceeded with pending the taking of the poll.
96. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the general meeting at which the poll was demanded. On a poll a Member entitled to more than one vote need not use all their votes or cast all the votes they use in the same way.

97. In the case of an equality of votes the Chairperson of the general meeting at which the poll is taken shall not be entitled to a second or casting vote.

NOMINATIONS OF DIRECTORS

98. Nominations of persons for election to the Board (other than directors to be nominated by any series of Preferred Shares, voting separately as a class) at a general meeting may only be made:
- (1) pursuant to the Company's notice of meeting pursuant to Article 79 at the recommendation of the Board;
 - (2) by or at the direction of the Board or any authorised committee thereof or (c) by any Member who:
 - (a) complies with the notice procedures set forth in Articles 183 or 184, as applicable;
 - (b) was a Member at the time such notice is delivered to the Secretary and on the record date for the determination of Members entitled to vote at such general meeting; and
 - (c) is present at the relevant general meeting, either in person or by proxy, to present their nomination, provided, however, that Member shall only be entitled to nominate persons for election to the Board at annual general meetings or at general meetings called specifically for the purpose of electing directors.
99. For nominations of persons for election to the Board (other than directors to be nominated by any series of Preferred Shares, voting separately as a class) to be properly brought before an annual general meeting by a Member, such annual general meeting must have been called for the purpose of, among other things, electing directors and such Member must have given timely notice thereof in writing to the Secretary. To be timely, a Member's notice shall be delivered to the Secretary at the registered office of the Company, or such other address as the Secretary may designate, not less than 120 days nor more than 150 days prior to the first anniversary of the date the Company's proxy statement was first released to Members in connection with the prior year's annual general meeting; provided, however, that in the event the date of the annual general meeting is changed by more than 30 days from the first anniversary date of the prior year's annual general meeting, notice by the Member of Shares to be timely must be so delivered not earlier than the 150th day prior to such annual general meeting and not later than the later of the 120th day prior to such annual general meeting or the 10th day following the day on which public announcement of the date of such meeting is first made. Such Member's notice shall set forth:
- (1) as to each person whom the Member proposes to nominate for election or re-election as a director, all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, of the United States of America, as amended, or any successor provisions thereto, including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected;

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- (2) as to the Member giving the notice:
- (a) the name and address of such Member, as they appear on the Register of Members;
 - (b) the class and number of Shares that are owned beneficially and/or of record by such Member;
 - (c) a representation that the Member is a registered holder of Shares entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such nomination; and
 - (d) a statement as to whether the Member intends or is part of a group that intends:
 - (i) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Company's outstanding Share capital required to approve or elect the nominee; and/or
 - (ii) otherwise to solicit proxies from Members in support of such nomination.

The Board may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Company, including such evidence satisfactory to the Board that such nominee has no interests that would limit such nominee's ability to fulfil their duties as a director.

100. For nominations of persons for election to the Board (other than directors to be nominated by any series of Preferred Shares, voting separately as a class) to be properly brought before a general meeting other than an annual general meeting by a Member, such Member must have given timely notice thereof in writing to the Secretary. To be timely, a Member's notice shall be delivered to the Secretary at the registered office of the Company or such other address as the Secretary may designate, not earlier than the 150th day prior to such general meeting and not later than the 120th day prior to such general meeting or the 10th day following the day on which public announcement is first made of the date of the general meeting and of the nominees proposed by the Board to be elected at such meeting. Such Member's notice shall set forth the same information as is required by provisions (1) and (2) of Article 184.
101. Unless otherwise provided by the terms of any series of Preferred Shares or any agreement among Members or other agreement approved by the Board, only persons who are nominated in accordance with the procedures set forth in Articles 183 and 184 shall be eligible to serve as directors of the Company. If the Chairperson of a general meeting determines that a proposed nomination was not made in compliance with Articles 183 and 184, they shall declare to the meeting that nomination is defective and such defective nomination shall be disregarded. Notwithstanding the foregoing provisions of these Articles, if the Member (or a qualified representative of the Member) does not appear at the general meeting to present their nomination, such nomination shall be disregarded.

VOTES OF MEMBERS

102. Subject to any rights or restrictions for the time being attached to any class or classes of Shares, every Member of record present in person or by proxy shall have one vote for each Share registered in their name in the Register of Members.
103. In the case of joint holders of record, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

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104. A Member of unsound mind, or in respect of whom an order has been made by any court, having jurisdiction (whether in Ireland or elsewhere) in matters concerning mental disorder, may vote by their committee, receiver, guardian, or other person appointed by that court, and any such committee, receiver, guardian or other persons may vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be received at the registered office or at such other address as is specified in accordance with these Articles for the receipt of appointments of proxy and in default the right to vote shall not be exercisable.
 105. No Member shall be entitled to vote at any general meeting unless they are registered as a Member on the record date for such meeting.
 106. No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general meeting at which the vote objected to is given or tendered and every vote not disallowed at such general meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the general meeting whose decision shall be final and conclusive.
 107. Votes may be given either personally or by proxy. A Member may appoint more than one proxy or the same proxy under one or more instruments to attend and vote at a meeting and may appoint one proxy to vote both in favour of and against the same resolution in such proportion as specified in the instrument appointing the proxy. Where a Member appoints more than one proxy the instrument of proxy shall state which proxy is entitled to vote on a show of hands.

PROXIES

108. The rules and procedures relating to the form of a proxy, the depositing or filing of proxies and voting pursuant to a proxy and any other matter incidental thereto shall be approved by the Board, subject to such rules and procedures as required by applicable law or the relevant code, rules and regulations applicable to the listing of the Shares on the Exchange and as provided in the following Articles under this heading of "PROXIES".
109. Every Member entitled to attend and vote at a general meeting may appoint one or more proxies to attend, speak and vote on their behalf. The appointment of a proxy shall be in any form consistent with the Companies Act which the Directors may approve and, if required by the Company, shall be signed by or on behalf of the appointor. In relation to written proxies, a body corporate must sign a form of proxy under its common seal (if applicable) or under the hand of a duly authorised officer or attorney thereof or in such other manner as the Directors may approve.
110. Without limiting the foregoing, the Directors may from time to time permit appointments of a proxy to be made by means of an electronic, telephonic or internet communication or facility and may in a similar manner permit supplements to, or amendments or revocations of, any such electronic, telephonic or internet communication or facility to be made. The Directors may in addition prescribe the method of determining the time at which any such electronic, telephonic or internet communication or facility is to be treated as received by the Company. The Directors may treat any such electronic, telephonic or internet communication or facility which purports to be or is expressed to be sent on behalf of a Member as sufficient evidence of the authority of the person sending that instruction to send it on behalf of that Member. A proxy need not be a Member of the Company. The appointment of a proxy in electronic, telephonic or internet communication or other form shall only be effective in such manner as the Directors may approve. An instrument or other form of communication appointing or

evidencing the appointment of a proxy or a corporate representative (other than a standing proxy or representative) together with such evidence as to its due execution as the Board may from time to time require, may be returned to the address or addresses stated in the notice of meeting or adjourned meeting or any other information or communication by such time or times as may be specified in the notice of meeting or adjourned meeting or in any other such information or communication (which times may differ when more than one place is so specified) or, if no such time is specified, at any time prior to the holding of the relevant meeting or adjourned meeting at which the appointee proposes to vote, and, subject to the Companies Act, if not so delivered the appointment shall not be treated as valid.

111. The instrument appointing a proxy shall be in the form prescribed by the Companies Act and may be expressed to be for a particular meeting or any adjournment thereof or generally until revoked. An instrument appointing a proxy shall be deemed to include the power to demand or join or concur in demanding a poll.
112. Subject to the foregoing, a Member may appoint a proxy by means of an “omnibus” or “enduring” proxy with or without a power of substitution. Such “omnibus” or “enduring” proxy may provide that all persons who appear in a specified register maintained by the Depository Trust Company (“DTC”) (each a “**specified holder**”) may act as proxy for so long as the name of the specified holder appears in the specified DTC register in respect of the relevant number of Shares which appear opposite the name of the specified holder in the DTC register from time to time in respect of all meetings of the Company, and if any specified holder does not attend a meeting of the Company, the relevant Member may appoint such other persons as may be nominated by the specified holder from time to time in accordance with the proxy registration system for specified holders as the Member’s proxy in respect of all meetings of the Company.

CORPORATE MEMBERS

113. Any corporation or other non-natural person which is a Member may in accordance with its constitutional documents, or in the absence of such provision by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which they represent as the corporation could exercise if it were an individual Member.

DIRECTORS

114. There shall be a Board consisting of not less than two or more than twelve persons and the number of directors shall be determined by the Board, provided however that the Company may from time to time by Ordinary Resolution increase or reduce the upper limit. So long as Shares of the Company are listed on an Exchange, the Board shall include such number of Independent Directors as the relevant code, rules or regulations applicable to the listing of any Shares on the Exchange require. The continuing Directors may act notwithstanding any vacancy in their body, provided that if the number of the Directors is reduced below the prescribed minimum the remaining Director or Directors shall appoint forthwith an additional Director or additional Directors to make up such minimum or shall convene a general meeting of the Company for the purpose of making such appointment, but for no other purpose.
115. If, at any annual general meeting of the Company, the number of Directors is reduced below the prescribed minimum due to the failure of any Directors to be re-elected, then in those circumstances, the two Directors who receive the highest number of votes in favour of re-election shall be re-elected and shall remain Directors until such time as additional Directors have been appointed to replace them as Directors. If, at any annual general meeting of the Company, the number of Directors is reduced below the prescribed minimum in any circumstances where one Director is re-elected, then that Director shall hold office until the

next annual general meeting and the Director which (excluding the re-elected Director) receives the highest number of votes in favour of re-election shall be re-elected and shall remain a Director until such time as one or more additional Directors have been appointed to replace them. If there be no Director or Directors able or willing to act then any two Members may summon a general meeting for the purpose of appointing Directors. Any additional Director so appointed shall hold office (subject to the provisions of the Companies Act and these Articles) only until the conclusion of the annual general meeting of the Company next following such appointment unless they are re-elected during such meeting.

116. The Company at the annual general meeting in each year or the Company at any extraordinary general meeting called for the purpose may appoint any eligible person as a Director. Each Director shall be elected by an Ordinary Resolution at such meeting, provided that if, as of, or at any time prior to, 120 days in advance of the anniversary of the immediately preceding annual general meeting, the number of Director nominees exceeds the number of Directors determined by the Board in accordance with this Article (a “**contested election**”), each of those nominees shall be voted upon as a separate resolution and the Directors shall be elected by a plurality of the votes of the Shares present in person or represented by proxy at any such meeting and entitled to vote on the election of Directors.
117. For the purposes of Article 116, “**elected by a plurality**” means the election of those Director nominees, equal in number to the number of positions to be filled at the relevant general meeting that received the highest number of votes in the contested election.

REMUNERATION OF DIRECTORS

118. The remuneration to be paid to the Directors shall be such remuneration as the Directors shall determine from time to time. Such remuneration shall be deemed to accrue from day to day. The Directors shall also be entitled to be paid their travelling, hotel and other expenses properly incurred by them in going to, attending and returning from meetings of the Directors, or any committee of the Directors, or general meetings of the Company, or otherwise in connection with the business of the Company, or to receive a fixed allowance in respect thereof as may be determined by the Board from time to time, or a combination partly of one such method and partly the other.
119. The Board may approve additional remuneration to any Director undertaking any special work or services for, or undertaking any special mission on behalf of, the Company other than their ordinary routine work as a Director. Any fees paid to a Director who is also counsel or solicitor to the Company, or otherwise serves it in a professional capacity shall be in addition to their remuneration as a Director.
120. The Board may approve additional remuneration to any Director for any services other than their ordinary routine work as a Director. Any fees paid to a Director who is also legal counsel to the Company, or otherwise serves it in a professional capacity shall be in addition to their remuneration as a Director.

NO MINIMUM SHAREHOLDING

121. No shareholding qualification is required to be held by a Director.

DIRECTORS' INTERESTS

122. A Director of the Company who is in any way, whether directly or indirectly, interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall, in accordance with the Companies Act, declare the nature of their interest at the first opportunity either (a) at a meeting of the Board at which the question of entering into the contract, transaction or arrangement is first taken into consideration, if the Director of the

Company knows this interest then exists, or in any other case, at the first meeting of the Board after learning that they are or have become so interested or (b) by providing a general notice to the Directors declaring that they are a director of, or have an interest in, a person and are to be regarded as interested in any transaction or arrangement made with that person, and after giving such general notice it shall not be necessary to give special notice relating to any particular transaction.

123. A Director may hold any other office or place of profit under the Company (other than the office of its Auditor) in conjunction with their office of Director for such period and on such terms as to remuneration and otherwise as the Board may determine.
124. A Director is expressly permitted (for the purposes section 228(1)(d) of the Companies Act) to use the property of the Company pursuant to or in connection with the exercise or performance of their duties, functions and powers as Director or employee; the terms of any contract of service or employment or letter of appointment; and, or in the alternative, any other usage authorised by the Directors (or a person authorised by the Directors) from time to time; and including in each case for a Director's own benefit or for the benefit of another person.
125. As recognised by section 228(1)(e) of the Companies Act, the directors may agree to restrict their power to exercise an independent judgment but only where this has been expressly approved by a resolution of the board of directors of the Company.
126. A Director may act by themselves or their firm in a professional capacity for the Company (other than as its Auditor) and they or their firm shall be entitled to remuneration for professional services as if they were not a Director.
127. A Director may be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or Member of any other company or otherwise interested in any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by them as a director, managing director, joint managing director, deputy managing director, executive director, manager or Member of such other company; provided that they have declared the nature of their position with, or interest in, such company to the Board in accordance with Article 122.
128. No person shall be disqualified from the office of Director of the Company or prevented by such office from contracting with the Company, either as vendor, purchaser or otherwise, nor shall any such contract or any contract or transaction entered into by or on behalf of the Company in which any Director of the Company shall be in any way interested be or be liable to be avoided, nor shall any Director or officer of the Company so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or transaction by reason of such Director of the Company holding office or of the fiduciary relation thereby established; provided that:
 - (1) they have declared the nature of their interest in such contract or transaction to the Board in accordance with Article 122; and
 - (2) the contract or transaction is approved by a majority of the disinterested Directors, notwithstanding the fact that the disinterested Directors may represent less than a quorum.
129. A Director may be counted in determining the presence of a quorum at a meeting of the Board which authorises or approves the contract, transaction or arrangement in which they are interested and they shall be at liberty to vote in respect of any contract, transaction or arrangement in which they are interested, provided that the nature of the interest of any Director in any such contract or transaction shall be disclosed by them in accordance with Article 122, at or prior to its consideration and any vote thereon.

130. For the purpose of Article 122:

- (1) a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;
- (2) an interest of which a Director has no knowledge and of which it is unreasonable to expect them to have knowledge shall not be treated as an interest of theirs; and
- (3) a copy of every declaration made and notice given under Article 122 shall be entered within three days after the making or giving thereof in a book kept for this purpose. Such book shall be open for inspection without charge by any Director, Secretary, Auditor or Member of the Company at the registered office and shall be produced at every general meeting of the Company and at any meeting of the Directors if any Director so requests in sufficient time to enable the book to be available at the meeting.

BORROWING POWERS

131. Subject to the Companies Act, the Directors may exercise all the powers of the Company to borrow or raise money, and to mortgage or charge its undertaking, property, assets and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party, without any limitation as to amount.

POWERS AND DUTIES OF THE DIRECTORS

132. Subject to the provisions of the Companies Act, the Memorandum and the Articles and to any directions given by Special Resolution, the business of the Company shall be managed by the Board, which may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. A duly convened meeting of Directors at which a quorum is present may exercise all powers exercisable by the Board.
133. In addition to any other duties the Directors may owe to the Company or the Members under applicable law, the Directors shall owe a fiduciary duty to the Company and to the Members as a whole and, in discharging such fiduciary duties, they will act in good faith, in a manner that they believe to be in the best interests of the Company and the Members as a whole, in a manner consistent with the standards of care required by the courts of Ireland and the state of Delaware, in the United States of America. A Director, by agreeing to serve, or to continue to serve, on the Board, will be deemed to have agreed to owe the duties to the Company and the Members specified in this Article 133.
134. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Board shall determine.
135. The Board on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to their widow or widower or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

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136. The Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock, mortgages, bonds and other such securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

MINUTES

137. The Board shall cause written minutes (whether in electronic form or otherwise) to be made in books kept for the purpose of all appointments of officers made by the Board, all resolutions and proceedings at meetings of the Company or the holders of any class of Shares, of the Directors and of committees of Directors, including the names of the Directors present at each meeting.

DELEGATION OF THE BOARD'S POWERS

138. The Board may delegate any of its powers (with power to sub-delegate) to any committee consisting of one or more Directors. The Board may also delegate to any Director such of its powers as it considers desirable to be exercised by them. Any such delegation may be made subject to any conditions the Board may impose, and either collaterally with or to the exclusion of its own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee of the Board shall be governed by the Articles regulating the proceedings of Directors, so far as they are capable of applying.
139. The Board may by power of attorney or otherwise appoint any person to be the agent of the Company on such conditions as the Board may determine, provided that the delegation is not to the exclusion of its own powers and may be revoked by the Board at any time.
140. The Board may by power of attorney or otherwise appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Board, to be the attorney or authorised signatory of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney or other appointment may contain such provisions for the protection and convenience of persons dealing with any such attorneys or authorised signatories as the Board may think fit and may also authorise any such attorney or authorised signatory to delegate all or any of the powers, authorities and discretions vested in them.

EXECUTIVE OFFICERS: DUTIES OF OFFICERS

141. The Board may from time to time appoint one or more Chairperson of the Board, President, Chief Executive Officer, Chief Financial Officer and such other officers as it considers necessary in the management of the business of the Company and as it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with these Articles. Such officers need not also be a Director.
142. Every person appointed to an office under Article 141 shall, without prejudice to any claim for damages that such person may have against the Company (or the Company may have against such person for any breach of any contract of service between them and the Company) be liable to be dismissed or removed at any time from such executive office by the Board. A Director appointed to an office under the above Article 141 shall *ipso facto* and immediately cease to hold such executive office if they shall cease to hold the office of Director for any cause.

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143. The Company agrees to require any person who serves as an officer of the Company to agree that, in addition to any other duties such officer may owe to the Company or the Members under applicable law, such officer shall owe a fiduciary duty to the Company and to the Members as a whole and, in discharging such fiduciary duties, they will act in good faith, in a manner that they believe to be in the best interests of the Company and the Members as a whole, in a manner consistent with the standards of care required by the courts of the Ireland and the state of Delaware, in the United States of America.

PROCEEDINGS OF DIRECTORS

144. Except as otherwise provided by these Articles, the Directors shall meet together for the despatch of business, convening, adjourning and otherwise regulating their meetings and procedures as they think fit. Questions arising at any meeting shall be decided by a majority of votes of the Directors present at a meeting at which there is a quorum. Each Director shall have one vote. In case of an equality of votes, the Chairperson shall have a second or casting vote.
145. Regular meetings of the Board may be held at such times and places as may be provided for in resolutions adopted by the Board. No additional notice of a regularly scheduled meeting of the Board shall be required.
146. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors by at least two days' notice in writing to every Director which notice shall set forth the general nature of the business to be considered unless notice is waived by all the Directors either at, before or after the meeting is held and provided further if notice is given in person, by telephone, cable, telex, telecopy or email the same shall be deemed to have been given on the day it is delivered to the Directors or transmitting organisation as the case may be. The accidental omission to give notice of a meeting of the Directors to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings of that meeting.
147. The quorum necessary for the transaction of the business of the Board may be fixed by the Board and unless so fixed shall be a majority of the Directors in office. In no event shall the Board fix a quorum that is less than one-third (1/3rd) of the total number of Directors or that is less than two Directors.
148. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number, or of summoning a general meeting of the Company, but for no other purpose.
149. The Directors may elect a Chairperson of their Board and determine the period for which they are to hold office; but if no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen (15) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be a Chairperson of the meeting.
150. All acts done by any meeting of the Directors or of a committee of Directors shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and qualified to be a Director.
151. Members of the Board or of any committee thereof may participate in a meeting of the Board or of such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. Unless otherwise determined by the Directors the meeting shall be deemed to be held at the place where the Chairperson is at the start of the meeting.

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152. A resolution in writing (in one or more counterparts), signed by all the Directors for the time being or all the Members of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors or committee as the case may be duly convened and held.

VACATION OF OFFICE OF DIRECTOR

153. The office of a Director shall be vacated *ipso facto*, if the Director:
- (1) resigns their office by notice in writing to the Company;
 - (2) absents themselves from three consecutive meetings of the Board without special leave of absence from the Directors, and they pass a resolution that they have by reason of such absence vacated office;
 - (3) is restricted or disqualified to act as a Director under the provisions of the Companies Act;
 - (4) dies, becomes bankrupt or makes any arrangement or composition with their creditors generally (in any jurisdiction); or
 - (5) is prohibited, restricted or disqualified by any applicable law, or the relevant code, rules and regulations applicable to the listing of the Shares on the Exchange, from being a Director.

APPOINTMENT AND REMOVAL OF DIRECTORS

154. The Company may by Ordinary Resolution appoint any person to be a Director and may by Ordinary Resolution, in accordance with the Companies Act, remove any Director before the expiration of their period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between them and the Company.
155. The Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, provided that the total amount of Directors shall not at any time exceed the number fixed in accordance with these Articles and provided further, that any such Director so appointed shall be approved or removed by a resolution of the Members at the next annual general meeting.
156. Directors shall hold office for such term as the Members may determine by Ordinary Resolution or, in the absence of such determination, until the next annual general meeting and until their successors are elected and qualified, or until their office is otherwise earlier vacated.
- 157 (1) At every annual general meeting of the Company, all of the Directors shall retire from office unless re-elected by Ordinary Resolution or plurality vote in accordance with Article 116 at the annual general meeting. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting.
- (2) Every Director shall be eligible to stand for re-election at an annual general meeting.

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- (3) If a Director offers themselves for re-election, they shall be deemed to have been re-elected, unless at such meeting the Ordinary Resolution or plurality vote in accordance with Article 116 for the re-election of such Director has been defeated.

PRESUMPTION OF ASSENT

158. A Director who is present at a meeting of the Board at which action on any Company matter is taken shall be presumed to have assented to the action taken unless their dissent shall be entered in the Minutes of the meeting or unless they shall file their written dissent from such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to such person immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favour of such action.

THE SEAL

159. The Company may, if the Board so determines, have a Seal which shall only be used by the authority of the Board or of a committee of the Board authorized by the Board in that behalf and every instrument to which the Seal has been affixed shall be signed by any person who shall be either a Director or the Secretary or Assistant Secretary or some other person authorised by the Board, either generally or specifically, for the purpose.
160. The Company may have for use in any place or places outside Ireland, a duplicate Seal or Seals each of which shall be a duplicate of the Seal of the Company except, in the case of a Seal for use in sealing documents creating or evidencing securities issued by the Company, for the addition on its face of the word “**Securities**” and if the Board so determines, with the addition on its face of the name of every place where it is to be used.
161. A Director, Secretary, Assistant Secretary or other officer or representative or attorney may without further authority of the Directors affix the Seal of the Company over their signature alone to any document of the Company required to be authenticated by them under Seal or to be filed with the Companies Registration Office in Ireland or elsewhere wheresoever.
162. The Company may exercise the powers conferred by the Companies Act with regard to having an official seal for use abroad and such powers exercised by the Board or by a committee of the Board.

DIVIDENDS, DISTRIBUTIONS AND RESERVES

163. The Company in general meeting may declare dividends, but no dividends shall exceed the amount recommended by the Directors.
164. Subject to the Companies Act, the Board may from time to time declare dividends (including interim dividends) and distributions on Shares of the Company outstanding and authorise payment of the same out of the funds of the Company lawfully available therefor.
165. The Board may, before declaring any dividends or distributions, set aside such sums as they think proper as a reserve or reserves which shall at the discretion of the Directors, be applicable for any purpose of the Company and pending such application may, at the like discretion, be employed in the business of the Company. The Directors may also, without placing the same to reserve, carry forward any profits which they may think it prudent not to divide.
166. No dividend, interim dividend or distribution shall be paid otherwise than in accordance with the provisions of the Companies Act.

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167. Subject to the rights of persons, if any, entitled to Shares with special rights as to dividends or distributions, if dividends or distributions are to be declared on a class of Shares they shall be declared and paid according to the amounts paid or credited as paid on the Shares of such class outstanding on the record date for such dividend or distribution as determined in accordance with these Articles.
 168. The Directors may deduct from any dividend payable to any Member all sums of money (if any) immediately payable by them to the Company in relation to the Shares of the Company.
 169. The Board or any general meeting declaring a dividend (upon the recommendation of the Board), may direct that any dividend or distribution be paid wholly or partly by the distribution of specific assets and in particular of paid up Shares, debentures, or debenture stock of any other company or in any one or more of such ways and where any difficulty arises in regard to such distribution, the Board may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all Members and may vest any such specific assets in trustees as may seem expedient to the Board.
 170. Any dividend, distribution, interest or other monies payable in cash in respect of Shares may be paid by cheque or warrant sent through the post, or sent by any electronic or other means of payment, directed to the registered address of the holder or, in the case of joint holders, to the holder who is first named on the Register of Members or to such person and to such address as such holder or joint holders may in writing direct. Every such cheque or warrant, electronic or other payment shall be made payable to the order of the person to whom it is sent and payment of the cheque or warrant shall be a good discharge to the Company. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses, or other monies payable in respect of the Share held by them as joint holders. Any such dividend or other distribution may also be paid by any other method (including payment in a currency other than US\$, electronic funds transfer, direct debit, bank transfer or by means of a relevant system) which the Directors consider appropriate and any Member who elects for such method of payment shall be deemed to have accepted all of the risks inherent therein. The debiting of the Company's account in respect of the relevant amount shall be evidence of good discharge of the Company's obligations in respect of any payment made by any such methods.
 171. No dividend or distribution shall bear interest against the Company.
 172. If the Directors so resolve, any dividend which has remained unclaimed for twelve years from the date of its declaration shall be forfeited and cease to remain owing by the Company. The payment by the Directors of any unclaimed dividend or other moneys payable in respect of a Share into a separate account shall not constitute the Company a trustee in respect thereof.

CAPITALISATION OF PROFITS

173. Without prejudice to any powers conferred on the Board and subject to the Board's authority to issue and allot Shares under Articles 9 and 10, the Board may, from time to time, resolve that all or any part of any sum standing to the credit of:
 - (a) any of the Company's reserve accounts (including any reserve account available for distribution); and/or

- (b) the profit and loss account,

be capitalised and applied on behalf of those Members who would have been entitled to receive that sum if it had been distributed by way of dividend (and in the same proportions) either:

- (i) in or towards paying up amounts for the time being unpaid on any shares held by them respectively; and/or
- (ii) in paying up in full unissued shares or debentures of the Company,

of a nominal amount equal to the sum capitalised (such shares or debentures to be allotted and distributed and credited as fully paid up to and amongst such Members in the proportions aforesaid) or partly in one way and partly in another. In such event the Board shall do all acts and things required to give effect to such capitalisation, with full power to the Board to make such provisions as they think fit for the case of Shares becoming distributable in fractions (including provisions whereby the benefit of fractional entitlements accrue to the Company rather than to the Members concerned). The Board may authorise any person to enter on behalf of all of the Members interested into an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

174. Without prejudice to any powers conferred on the Board and subject to the Board's authority to issue and allot Shares under Articles 9 and 10, the Board may, from time to time, resolve that all or any part of any sum standing to the credit of:

- (a) any of the Company's reserve accounts (including any capital redemption reserve fund, share premium account, any undenominated capital, any sum representing unrealised revaluation reserves, merger reserve, or other reserve account not available for distribution) and/or
- (b) the profit and loss account which is not available for distribution,

be capitalised by applying such sum in paying up in full unissued shares to be allotted as fully paid bonus shares to those Members who would have been entitled to that sum if it were distributable and had been distributed by way of dividend (and in the same proportions). Whenever such a resolution is passed in pursuance of this Article, the Board shall make all appropriations and applications of the amounts resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures (if any). In such event the Board shall do all acts and things required to give effect to such capitalisation, with full power to the Board to make such provisions as they think fit for the case of Shares becoming distributable in fractions (including provisions whereby the benefit of fractional entitlements accrue to the Company rather than to the Members concerned). The Board may authorise any person to enter on behalf of all of the Members interested into an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

BOOKS OF ACCOUNT: RIGHTS OF INSPECTION

175. The Directors shall cause the Company to keep adequate accounting records, which are sufficient to:

- (1) correctly record and explain the transactions of the Company;
- (2) enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy;

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- (3) enable the Directors to ensure that any financial statements of the Company and any directors' report, required to be prepared under the Companies Act, comply with the requirements of the Companies Act and, where applicable, Article 4 of the IAS Regulation; and
- (4) enable those financial statements of the Company to be audited.
176. Accounting records shall be kept on a continuous and consistent basis and entries therein shall be made in a timely manner and be consistent from year to year in accordance with the Companies Act. The Company may send a summary financial statement to its Members or persons nominated by any Member and the Company may meet, but shall be under no obligation to meet, any request from any of its Members to be sent additional copies the documents required to be sent to Members by the Companies Act or any summary financial statement or other communications with its Members.
177. The accounting records shall be kept at the registered office of the Company or, subject to the provisions of the Companies Act, at such other place as the Directors think fit and shall be open at all reasonable times to the inspection of the Directors.
178. Accounting records shall not be deemed to be kept, if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.
179. In accordance with the provisions of the Companies Act, the Board may from time to time cause to be prepared and to be laid before the Company in general meeting profit and loss accounts, balance sheets, group accounts (if any) and such other reports and accounts as may be required by law.
180. (1) The Company may send by post, electronic mail or any other means of electronic communication:
- (a) the Company's statutory financial statements,
 - (b) the directors' report, and
 - (c) the Auditors' report
- and copies of those documents shall also be treated for the purposes of the Companies Act, as sent to a person where:
- (i) the Company and that person have agreed to their having access to the documents on a website (instead of being sent to them);
 - (ii) the documents are documents to which that agreement applies; and
 - (iii) that person is notified, in a manner for the time being agreed for the purpose between that person and the Company, of:
 - (A) the publication of the documents on a website;
 - (B) the address of that website, and
 - (C) the place on that website where the documents may be accessed and how they may be accessed.

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- (2) The documents listed at Articles 180(1)(a) to (1)(c) shall be treated as sent to a person not less than 21 days before the date of a meeting if, and only if:
 - (a) the documents are published on the website throughout a period beginning at least 21 days before the date of the meeting and ending with the conclusion of the meeting; and
 - (b) the notification given for the purposes of paragraph (1)(c) is given not less than 21 days before the date of the meeting.
 - (3) Nothing shall invalidate the proceedings of a meeting where:
 - (a) any documents that are required to be published are published for a part, but not all, of the 21 day period mentioned above; and
 - (b) the failure to publish those documents throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the company to prevent or avoid.
 - (4) Where copies of documents are sent out pursuant to this Article 180 over a period of days, references elsewhere in the Companies Act to the day on which those copies are sent out shall be read as references to the last day of that period.

AUDIT

181. Auditors shall be appointed and their duties regulated in accordance with the Companies Act, the relevant code, rules and regulations applicable to the listing of the Shares on the Exchange.
182. Subject always to the provisions of the Companies Act, in the event that no such code, rules and regulations referred to in the above Article 181 apply, the appointment of and provisions relating to Auditors shall be in accordance with the following provisions:
 - (1) The Board may appoint the Auditor of the Company, who shall hold office until removed from office by the Company, and the Board may fix their remuneration.
 - (2) The Board may appoint an Auditor who shall hold office until removed from office by a resolution of the Directors, and may fix their remuneration.
 - (3) Every Auditor shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Board and officers of the Company such information and explanation as may be necessary for the performance of the duties of the Auditor.
 - (4) Auditors shall, if so required by the Directors, make a report on the accounts of the Company during their tenure of office at the next extraordinary general meeting following their appointment and at any other time during their term of office, upon request of the Directors or any general meeting of the Members.

NOTICES

183. Notices shall be in writing (whether in electronic form or otherwise) and shall be given by the Company in accordance with applicable law, the relevant code, rules and regulations applicable to the listing of the Shares on the Exchange and these Articles.

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184. Except to the extent inconsistent with such company law, code, rules and regulations referred to in the above Article 183, notice shall be given in accordance with the following provisions:
- (1) notices to any Member shall be given either personally or by sending it by post, cable, telex, fax or e-mail to them or to their address as shown in the Register of Members (where the notice is given by e-mail by sending it to the e-mail address provided by such Member subject to each Members' individual consent to electronic communications being sent to them by the Company), or by publication of an electronic record of it on a website and notification of such publication by post, cable, telex, fax or email as permitted by these Articles;
 - (2) where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and shall be deemed to have been received on the fifth (5th) day (not including Saturdays or Sundays or public holidays) following the day on which the notice was posted. Where a notice is sent by cable, telex or fax, service of the notice shall be deemed to be effected by properly addressing and sending such notice and shall be deemed to have been received on the same day that it was transmitted. Where a notice is given by e-mail service shall be deemed to be effected by transmitting the e-mail to the e-mail address provided by the intended recipient and shall be deemed to have been received on the same day that it was sent, and it shall not be necessary for the receipt of the e-mail to be acknowledged by the recipient. Where a notice was published as an electronic record on a website, at the time that the notification of such publication shall be deemed to have been delivered to such Member, and in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly published on a website in accordance with and provisions of these Articles.
 - (3) for the purposes of these Articles and the Companies Act, any document or notice shall be deemed to have been sent to a Member if a notice is given, served, sent or delivered to the Member and the notice specifies the website or hotlink or other electronic link at or through which the Member may obtain a copy of the relevant document or notice.
 - (4) a notice may be given by the Company to the person or persons which the Company has been advised are entitled to a Share or Shares in consequence of the death or bankruptcy of a Member in the same manner as other notices which are required to be given under these Articles and shall be addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description at the address supplied for that purpose by the persons claiming to be so entitled, or at the option of the Company by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
 - (5) Any requirement in these Articles for the consent of a Member in regard to the receipt of such Member of electronic mail or other means of electronic communications approved by the Board, including the receipt of the Company's audited accounts and the Directors' and Auditor's reports thereon shall be deemed to have been satisfied where the Company has written to the Member informing them of its intention to use electronic communication for such purposes and the Member has not within four weeks of the issue of such notice, served an objection in writing on the Company to such proposal. Where a Member has given, or is deemed to have given, their consent to the receipt of such Member of electronic mail or other means of electronic communications approved by the Board, they may revoke such consent at any time by requesting the Company to communicate with them in documented form; provided however, that such revocation shall not take effect until five days after written notice of the revocation is received by the Company.

WINDING UP

185. If the Company shall be wound up the liquidator may, subject to any sanction required by applicable law, divide amongst the Members in kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may for that purpose value any assets and determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Members as the liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any asset upon which there is a liability.
186. If the Company shall be wound up, and the assets available for distribution amongst the Members shall be insufficient to repay the whole of the Share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the nominal value of the Shares held by them. If in a winding up the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the Share capital at the commencement of the winding up, the surplus shall be distributed amongst the Members in proportion to the nominal value of the Shares held by them at the commencement of the winding up. This Article is without prejudice to the rights of the holders of Shares issued upon special terms and conditions.
187. (1) In case of a sale by the liquidator section 601 of the Companies Act, the liquidator may by the contract of sale agree so as to bind all the Members for the allotment to the Members directly of the proceeds of sale in proportion to their respective interests in the Company and may further by the contract limit a time at the expiration of which obligations or Shares not accepted or required to be sold shall be deemed to have been irrevocably refused and be at the disposal of the Company, but so that nothing herein contained shall be taken to diminish, prejudice or affect the rights of dissenting Members conferred by the said section.
- (2) The power of sale of the liquidator shall include a power to sell wholly or partially for debentures, debenture stock, or other obligations of another company, either then already constituted or about to be constituted for the purpose of carrying out the sale.

UNTRACED SHAREHOLDERS

188. The Company shall be entitled to sell at the best price reasonably obtainable any Share or stock of a Member or any Share or stock to which a person is entitled by transmission if and provided that;
- (1) for a period of twelve years (not less than three dividends having been declared and paid) no cheque or warrant sent by the Company through the post in a prepaid letter addressed to the Member or to the person entitled by transmission to the Share or stock at their address on the Register or other last known address entitled by transmission to which cheques and warrants are to be sent has been cashed and no communication has been received by the Company from the Member or the person entitled by transmission; and
- (2) on or after expiry of that period of twelve years the Company has given notice by advertisement in a leading Dublin newspaper and a newspaper circulating in the area in which the address referred to in paragraph (1) above is located of its intention to sell such Share or stock; and
- (3) the Company has not during the further period of three months after the date of the advertisement and prior to the exercise of the power of sale received any communication from the Member or person entitled by transmission; and
- (4) if so required by the rules of any securities exchange upon which the Shares in question are listed for the time being, notice has been given to that exchange of the Company's intention to make such sale.

189. To give effect to any such sale the Company may appoint any person to execute as transferor an instrument of transfer of such Share or stock and such instrument of transfer shall be as effective as if it had been executed by the registered holder of or person entitled by transmission to such Share or stock. The Company shall account to the Member or other person entitled to such Share or stock for the net proceeds of such sale by carrying all monies in respect thereof to a separate account which shall be a permanent debt of the Company and the Company shall be deemed to be a debtor and not a trustee in respect thereof for such Member or other person. Monies carried to such separate account may either be employed in the business of the Company or invested in such investments (other than Shares of the Company or its holding company if any) as the Directors may from time to time think fit.
190. To the extent necessary in order to comply with any laws or regulations to which the Company is subject in relation to escheatment, abandonment of property or other similar or analogous laws or regulations (“**Applicable Escheatment Laws**”), the Company may deal with any Share of any Member and any unclaimed cash payments relating to such Share in any manner which it sees fit, including (but not limited to) transferring or selling such Share and transferring to third parties any unclaimed cash payments relating to such Share.
191. The Company may only exercise the powers granted to it in Article 188 in circumstances where it has complied with, or procured compliance with, the required procedures (as set out in the Applicable Escheatment Laws) with respect to attempting to identify and locate the relevant Member of the Company.
192. Any stock transfer form to be executed by the Company in order to sell or transfer a Share pursuant to Article 188 may be executed in accordance with Article 28(1).

INDEMNITY

193. Subject to the provisions of and so far as may be admitted by the Companies Act, every Director and the Secretary of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by them in the execution and discharge of their duties or in relation thereto including any liability incurred by them in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by them as a Director, Secretary or employee of the Company and in which judgement is given in their favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on their part) or in which they are acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to them by the Court.
194. To the fullest extent permitted by law, the Company shall indemnify any current or former officer of the Company, or any person who is serving or has served at the request of the Company as an officer and any trustee acting in relation to any of the affairs of the Company and their respective heirs, executors, administrators and personal representatives (other than any Director and the Secretary of the Company) (each individually, a “**Covered Person**”), against any expenses, including attorneys’ fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by them in connection with any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than a proceeding by, or in the name or on behalf of, the Company), to which they were, are, or are threatened to be made, a party or in which they are otherwise involved, (a “**proceeding**”) by reason of the fact that they are or were a Covered Person; provided, however, that this provision shall not indemnify any Covered Person against any liability arising out of (a) any fraud or dishonesty in the performance of such Covered Person’s duty to the Company, or (b) such Covered Person’s conscious, intentional or wilful breach of their obligation to act honestly, lawfully and in good faith with a view to the best interests of the Company. Notwithstanding the preceding sentence, this section shall not extend to any matter which would render it void pursuant to the Companies Act or to any person holding the office of auditor in relation to the Company.

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195. In the case of any threatened, pending or completed proceeding by, or in the name or on behalf of, the Company, to the fullest extent permitted by law, the Company shall indemnify each Covered Person against expenses, including attorneys' fees, but excluding judgments, fines and amounts paid in settlement, actually and reasonably incurred by them in connection with the defence or settlement thereof, except that no indemnification for expenses shall be made in respect of any claim, issue or matter as to which such Covered Person shall have been finally adjudged to be liable for fraud or dishonesty in the performance of their duty to the Company, or for conscious, intentional or wilful breach of their obligation to act honestly, lawfully and in good faith with a view to the best interests of the Company, unless and only to the extent that the Court or the court in which such proceeding was brought shall determine upon application that despite the adjudication of liability, but in view of all the circumstances of the case, such Covered Person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper. Notwithstanding the preceding sentence, this section shall not extend to any matter that would render it void pursuant to the Companies Act or to any person holding the office of auditor in relation to the Company.
196. To the fullest extent permitted by law, expenses, including attorneys' fees, incurred by a Covered Person in defending any proceeding for which indemnification is permitted pursuant to Articles 194 and 195 shall be paid by the Company in advance of the final disposition of such proceeding upon receipt by the Board of an undertaking by or on behalf of such Covered Person to repay such amount if it shall ultimately be determined that they are not entitled to be indemnified by the Company pursuant to these Articles.
197. Any indemnification under Articles 194 to and including 196 (unless ordered by a court of competent jurisdiction) shall be made by the Company only as authorized in the specific case upon a determination that indemnification of the Covered Person is proper in the circumstances because such person has met the applicable standard of conduct set forth in Article 194 or Article 195, as the case may be. Such determination shall be made, with respect to a Covered Person who is a Director or officer of the Company at the time of such determination, (a) by a majority vote of the Directors who are not parties to such proceeding, even though less than a quorum; (b) by a committee of such Directors designated by a majority vote of such Directors, even though less than a quorum; (c) if there are no such Directors, or if such Directors so direct, by independent legal counsel in a written opinion; or (d) by the Members by Ordinary Resolution. Such determination shall be made, with respect to any other Covered Person, by any person or persons having the authority to act on the matter on behalf of the Company. To the extent, however, that any Covered Person has been successful on the merits or otherwise in defence of any proceeding, or in defence of any claim, issue or matter therein, such Covered Person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without the necessity of authorization in the specific case. Notwithstanding the provisions of Articles 194 to and including 196, the Company shall be required to indemnify or advance expenses to a Covered Person in connection a proceeding commenced by such Covered Person only if the commencement of such proceeding by such person was authorized by the Board.
198. It being the policy of the Company that indemnification of the persons specified in Articles 194 and 196 shall be made to the fullest extent permitted by law, the indemnification and advancement of expenses provided for by Articles 194 to and including Article 196 shall not be deemed exclusive (a) of any other rights to which those seeking indemnification or advancement of expenses may be entitled under these Articles, any agreement, any insurance purchased by the Company, vote of Members or disinterested Directors, or pursuant to the

direction (however embodied) of any court of competent jurisdiction, or otherwise, both as to action in their official capacity and as to action in another capacity while holding such office, or (b) of the power of the Company to indemnify any person who is or was an employee or agent of the Company or of another corporation, joint venture, trust or other enterprise which they are serving or have served at the request of the Company, to the same extent and in the same situations and subject to the same determinations as are hereinabove set forth with respect to a Covered Person.

199. The Board may, notwithstanding any interest of the Covered Persons in such action, authorize the Company to purchase and maintain insurance on behalf of any Covered Person, against any liability asserted against them and incurred by them in any such capacity, or arising out of their status as such, whether or not the Company would have the power to indemnify them against such liability under the provisions of these Articles. As used in Articles 193 to and including this Article 199, references to the “**Company**” include all constituent corporations in an amalgamation, consolidation or merger or similar arrangement in which the Company or a predecessor to the Company by amalgamation, consolidation or merger or similar arrangement was involved.

FINANCIAL YEAR

200. The financial year of the Company shall be as prescribed by the Board from time to time.

SALE, LEASE OR EXCHANGE OF ASSETS

201. (1) The Board may authorize and direct the Company to sell, lease or exchange all or substantially all of its property and assets, including the Company’s goodwill and its corporate franchises, upon such terms and conditions and for such consideration, which may consist in whole or in part of money or other property, including Shares of stock in, and/or other securities of, any other corporation or corporations, as the Board in its discretion thinks fit, provided that the Members shall have approved such sale, lease or exchange by Ordinary Resolution, in addition to any other resolution or sanction required by applicable law.
- (2) Notwithstanding such resolution or consent to a proposed sale, lease or exchange of the Company’s property and assets by the Members, the Board may abandon such proposed sale, lease or exchange without further action by the Members, subject to the rights, if any, of third parties under any contract relating thereto.
- (3) For purposes of this Article 201, the property and assets of the Company include the property and assets of any subsidiary of the Company and “**subsidiary**” means any entity wholly-owned and controlled, directly or indirectly, by the Company and includes, without limitation, corporations, partnerships, limited partnerships, limited liability partnerships, limited liability companies, and/or statutory trusts.
- (4) Notwithstanding subsection (1) of this Article 201 no resolution by the Members shall be required for a sale, lease or exchange of property and assets of the Company to a subsidiary.

CONSENT TO JURISDICTION: CHOICE OF LAW

202. For as long as Shares are registered pursuant to Section 12(b) or 12(g) of the Exchange Act and the Company is subject to the reporting requirements of the Exchange Act, the Company hereby submits to the jurisdiction of the courts of the state of Delaware, in the United States of America and to the jurisdiction of the United States District Court for the District of Delaware in the United States of America and the appellate courts having jurisdiction thereover (each, a “**Delaware-Based Court**”), for the purposes of any action, suit or

proceeding brought by or on behalf of any Member or Beneficial Owner with respect to their rights as a Member or Beneficial Owner, or in relation to claims brought derivatively by a Member or Beneficial Owner in the name, or on behalf of, the Company. The Company waives any right to challenge personal jurisdiction when sued in these courts. The Company further agrees that if sued in these jurisdictions, it will agree to the application of that court's rules of procedure and will not argue, under choice of law principles, that procedural rights granted by the laws of Ireland should be applied in these fora.

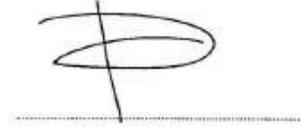
203. For as long as Shares are registered pursuant to Section 12(b) or 12(g) of the Exchange Act and the Company is subject to the reporting requirements of the Exchange Act, the Company shall appoint and maintain an authorised agent in the state of Delaware, in the United States of America, to receive for and on its behalf service of any and all legal process, summons, notices and documents that may be served in any action, suit or proceeding brought against the Company in the state of Delaware.
204. For as long as Shares are registered pursuant to Section 12(b) or 12(g) of the Exchange Act and the Company is subject to the reporting requirements of the Exchange Act, the Company shall:
- (1) maintain unencumbered assets in the United States of America, which assets may include equity or debt investments in U.S. companies, with a book value in excess of fifty million U.S. dollars (\$50,000,000), and will deliver, or cause to be delivered, to the Secretary of State of the State of Delaware an opinion of an attorney licensed in the United States of America that judgments rendered against the Company may be satisfied by using these assets;
 - (2) post a bond or similar security with a Delaware-Based Court in an amount of at least fifty million U.S. dollars (\$50,000,000); or
 - (3) purchase and maintain insurance on behalf of its Directors and officers of the Company, against any liability asserted against them and incurred by them in any such capacity, in an amount of at least fifty million U.S. dollars (US\$50,000,000),
- and in the event that any action, suit or proceeding of the type described in Article 202 is brought against the Company in any Delaware-Based Court, the Company will provide a notice to such court specifying with which of the three foregoing provisions of this Article 204 the Company has complied.
205. For as long as Shares are registered pursuant to Section 12(b) or 12(g) of the Exchange Act and the Company is subject to the reporting requirements of the Exchange Act, in relation to any action, suit or proceeding against the Company brought derivatively by a Member or Beneficial Owner in the name, or on behalf of, the Company in any Delaware-Based Court, the Company hereby agrees that the law of the forum in which such action, suit or proceeding is brought, not the law of Ireland, will govern the sufficiency of the pleadings and such Member's or Beneficial Owner's standing to bring such action, suit or proceedings.

We, the persons whose names and addresses are subscribed, wish to be formed into a company in pursuance of this constitution, and we agree to take the number of share(s) in the capital of the Company set opposite each name.

Name and Address of Number of Ordinary shares of €1.00 each taken by Subscribers each subscriber

PAULA HORAN
85 CASTLEFARM
SHANKILL
CO. DUBLIN
Company Director

50



ANDREW LAMBE
55 MOUNT PROSPECT DRIVE
CLONTARF DUBLIN 3
Company Director

50



Total Shares

100

Signatures in writing of the above subscribers, attested by witness as provided for below; or in authentication in the manner referred to in section 888.

Dated: 14 June 2017

Witness to the above signatures: -


PHILIP HAYDEN
THE BLACK CHURCH
ST. MARY'S PLACE
DUBLIN 7

FOURTH AMENDMENT

THIS FOURTH AMENDMENT, dated as of May 18, 2021 (this "Amendment"), to the Existing Credit Agreement referred to below, is among SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY, a public limited company incorporated under the laws of Ireland ("STX" or "Seagate plc"), SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the "Borrower"), and THE BANK OF NOVA SCOTIA, as administrative agent (in such capacity, the "Administrative Agent") on behalf of the Lenders (such capitalized terms, and other terms used in this preamble or the recitals, to have the meaning provided in Article I).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of February 20, 2019 (as amended, supplemented, amended and restated or otherwise modified prior to the date hereof, the "Existing Credit Agreement" and as further amended, supplemented, amended and restated or otherwise modified, the "Credit Agreement"), among STX, the Borrower, the Lenders and the Administrative Agent, the Lenders have extended and have agreed to continue to make Loans to the Borrower, the Issuing Banks have agreed to issue Letters of Credit for the account of the Borrower and the other Finance Parties that are counterparties to the Platinum Leases have agreed to continue to provide Platinum Leases to STX, the Borrower or the Subsidiaries;

WHEREAS, STX has advised the Administrative Agent and the Lenders that it intends to consummate the Successor Transaction;

WHEREAS, in connection with the Successor Transaction, and subject to and conditioned upon the occurrence of the Scheme Effective Date (as defined in the Proxy Statement (as defined below)), STX and the Borrower have requested, subject to the terms and conditions hereinafter set forth, that the Existing Credit Agreement be amended in certain respects as set forth below; and

WHEREAS, pursuant to Section 6.15 of the Existing Credit Agreement the Lenders have consented to, and have authorized and directed the Administrative Agent to execute and deliver, this Amendment on their behalf without any further consent of the Lenders.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I
DEFINITIONS

SECTION 1.1. Certain Definitions. The following terms (whether or not underscored) when used in this Amendment shall have the following meanings:

"Amendment" is defined in the preamble.

"Credit Agreement" is defined in the first recital.

“Existing Credit Agreement” is defined in the first recital.

“Fourth Amendment Effective Date” is defined in Section 3.1.

SECTION 1.2. Credit Agreement Defined Terms. Unless otherwise defined herein or the context otherwise requires, terms defined in the Credit Agreement and used in this Amendment shall have the meanings given to them in the Credit Agreement.

ARTICLE II
AMENDMENTS OF THE EXISTING CREDIT AGREEMENT

Effective on the Fourth Amendment Effective Date the Existing Credit Agreement is hereby amended in accordance with the terms of this Article.

SECTION 2.1. Amendments to Article I. Article I of the Existing Credit Agreement is amended in accordance with Sections 2.1.1 through 2.1.3.

SECTION 2.1.1. Section 1.01 is amended by inserting the following definitions in the appropriate alphabetical order:

“Fourth Amendment” means the Fourth Amendment, dated as of May 18, 2021, to this Agreement, among the Borrower, STX, and the Administrative Agent on behalf of the Lenders.

“Fourth Amendment Effective Date” is defined in the Fourth Amendment.

“Parent Guarantee” means a guarantee by STX, Seagate plc or other parent entity of the Borrower, as applicable.

“Seagate plc” means Seagate Technology public limited company, a public limited company incorporated under the laws of Ireland.

SECTION 2.1.2. Section 1.01 is further amended as follows:

(a) The definition of “Guarantors” is amended by (i) replacing the word “STX” appearing in the first line thereof with “Seagate plc” and (ii) deleting the word “SGT” appearing in the first line thereof.

(b) The definition of “Loan Documents” is amended in its entirety to read as follows:

“Loan Documents” means this Agreement, the Guarantee Agreements, any Revolving Increase Amendment, any Promissory Notes and any other document or instrument executed and delivered by any Loan Party that by its terms states that it is a Loan Document, and in each case any amendments, restatements, supplements or modifications to any of the foregoing.

(c) The definition of “Senior Note Documents” is amended in its entirety to read as follows

“Senior Note Documents” means the indentures under which the Senior Notes are issued and all other instruments, agreements and other documents evidencing or governing the Senior Notes or providing for any Guarantees in respect thereof from STX, Seagate plc, the Borrower or any Subsidiary, as applicable.

(d) The definition of “SGT” is deleted in its entirety.

(e) The definition of “STX” is amended in its entirety to read as follows:

“STX” means, except as otherwise expressly provided in any Loan Document, (i) at all times, and with respect to all events, actions or circumstances, prior to the Fourth Amendment Effective Date, Seagate Technology plc, a public limited company incorporated under the laws of Ireland, and (ii) on and following the Fourth Amendment Effective Date, Seagate Technology Holdings plc, a public limited company incorporated under the laws of Ireland.

(f) The definition of “Subsidiary” is amended in its entirety to read as follows:

“Subsidiary” means any subsidiary of STX or Seagate plc, as applicable, other than the Borrower.

SECTION 2.1.3. Section 1.04 is amended by adding the following at the end of such Section:

Consolidated Cash Interest Expense, Consolidated EBITDA and Consolidated Net Income for any period shall be determined by aggregating (without duplication) the results of Seagate plc and its Subsidiaries for all relevant periods ending prior to the Fourth Amendment Effective Date (determined in accordance with such definitions and as if the references to “STX” therein are to Seagate plc) with those of Seagate Technology Holdings plc and its Subsidiaries for all periods ending on or after the Fourth Amendment Effective Date.

SECTION 2.2. Amendments to Article III. Article III of the Existing Credit Agreement is amended in accordance with Sections 2.2.1 through 2.2.5.

SECTION 2.2.1. Clauses (a) and (b) of Section 3.04 are amended by deleting the word “STX” each time it appears in such clauses, and in each case inserting “Seagate plc” in its place.

SECTION 2.2.2. Section 3.11 is amended in its entirety to read as follows:

The reports, financial statements, certificates or other written information furnished by or on behalf of STX, Seagate plc or the Borrower, as applicable, to the Administrative Agent or any Lender in connection with the negotiation of this Agreement or any other Loan Document or delivered hereunder or thereunder (as modified or supplemented by other information so furnished), taken as a whole, do not contain any material misstatement of fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading, provided that, (a) with respect

to projected financial information, STX and the Borrower represent only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time and (b) with respect to information regarding the hard disc drive market and other industry data, STX and the Borrower represent only that such information was prepared by third-party industry research firms, and although STX and the Borrower believe such information is reliable, STX and the Borrower cannot guarantee the accuracy and completeness of such information and have not independently verified such information. As of the Effective Date, the information included in the Beneficial Ownership Certification, to the knowledge of STX and the Borrower (if such certification was required to be delivered by the Administrative Agent) is true and correct in all respects.

SECTION 2.2.3. Section 3.12 is amended by deleting the word “STX” in such Section and inserting “Seagate plc” in its place.

SECTION 2.2.4. The first sentence of Section 3.13 is amended by deleting the word “STX” in such sentence, and inserting “Seagate plc” in its place.

SECTION 2.2.5. The first sentence of Section 3.14 is amended by deleting the word “STX” each time it appears in such sentence, and in each case inserting “Seagate plc” in its place.

SECTION 2.3. Amendment to Article VI. Article VI of the Existing Credit Agreement is amended in accordance with Section 2.3.1.

SECTION 2.3.1. Clause (b) of Section 6.02 is amended by deleting the word “STX” in such clause, and inserting “Seagate plc” in its place.

SECTION 2.4. Amendment to Article IX. Article IX of the Existing Credit Agreement is amended in accordance with Section 2.4.1.

SECTION 2.4.1. Section 9.12 is amended by adding “, Seagate plc” immediately following “STX” each time it appears in such Section.

ARTICLE III CONDITIONS TO EFFECTIVENESS

SECTION 3.1. This Amendment shall become effective as of the Scheme Effective Time (as defined in the Proxy Statement (as defined below)) automatically upon the date (the “Fourth Amendment Effective Date”) when each of the conditions set forth in this Article shall have been satisfied.

SECTION 3.1.1. Execution of Counterparts. The Administrative Agent shall have received copies of this Amendment, duly executed and delivered by an authorized officer or representative of STX and of the Borrower, and by the Administrative Agent on behalf of the Lenders.

SECTION 3.1.2. Joinder Agreement. Prior to or contemporaneous with the effectiveness of this Amendment, the Administrative Agent shall have received the Joinder and Assumption Agreement, in form and substance satisfactory to it, duly executed and delivered by an authorized officer of Seagate Technology Holdings plc, a public limited company incorporated under the laws of Ireland, and by the Administrative Agent.

SECTION 3.1.3. Consummation of Successor Transaction. The Successor Transaction described in the Proxy Statement filed with the SEC by Seagate plc on March 3, 2021 (the "Proxy Statement") shall have been consummated and the Scheme Effective Date (as defined in the Proxy Statement) shall have occurred in all material respects in accordance with the Proxy Statement description.

ARTICLE IV MISCELLANEOUS PROVISIONS

SECTION 4.1. Representations and Warranties. To induce the Lenders and the Administrative Agent to enter into this Amendment, STX and the Borrower represent and warrant to the Lenders and the Administrative Agent that as of the date hereof:

(a) all of the statements set forth in clause (a) of Section 4.02 of the Existing Credit Agreement are true and correct;

(b) no Default has occurred and is continuing, or will result from this Amendment;

(c) this Amendment constitutes the legal, valid and binding obligation of STX and the Borrower, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws affecting creditors' rights generally and to general principles of equity and an implied covenant of good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law in accordance with its terms; and

(d) no authorizations, consents, or approvals by any Person are required for the execution and delivery by, or for the effectiveness or enforceability against, any Loan Party of this Amendment except such as have been made or obtained and are in full force and effect.

SECTION 4.2. Effect of Amendment. The parties hereto agree as follows:

(a) This Amendment shall not constitute an amendment or waiver of or consent to any provision of the Existing Credit Agreement or any other Loan Document not expressly referred to herein and shall not be construed as an amendment, waiver or consent to any action on the part of the Borrower that would require an amendment, waiver or consent of the Administrative Agent or any Lender under any of the Loan Documents except as expressly stated herein. Except as expressly amended hereby, the provisions of the Existing Credit Agreement and the Loan Documents shall remain unchanged and shall continue to be, and shall remain, in full force and effect in accordance with their respective terms.

(b) On and after the Fourth Amendment Effective Date, each reference in the Existing Credit Agreement to “this Agreement,” “hereunder,” “hereof,” “herein,” or words of like import, and each reference to the Existing Credit Agreement in any other Loan Document shall be deemed a reference to the Existing Credit Agreement as amended hereby. This Amendment, executed pursuant to the Existing Credit Agreement, shall constitute a “Loan Document” for all purposes of the Existing Credit Agreement and the other Loan Documents and shall be construed, administered and applied in accordance with all of the terms and provisions of the Credit Agreement.

SECTION 4.3. Fees and Expenses. The Borrower agrees to reimburse the Administrative Agent for its reasonable and documented out-of-pocket expenses arising in connection with this Amendment, including the reasonable fees, charges and disbursements of counsel for the Administrative Agent.

SECTION 4.4. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

SECTION 4.5. Headings. The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

SECTION 4.6. Counterparts. This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, each of which when executed and delivered shall be deemed an original, and all such counterparts taken together shall be deemed to constitute one and the same document. Delivery of an executed counterpart of a signature page to this Amendment by electronic signature, facsimile or other electronic transmission shall be effective as delivery of an original executed counterpart of this Amendment.

SECTION 4.7. Lenders Agreement to Actions by Seagate plc. The Lenders and the Administrative Agent agree that to the extent that Seagate plc took any action or any event or condition existed prior to the Fourth Amendment Effective Date that was permitted under the Existing Credit Agreement prior to the Fourth Amendment Effective Date, such action, event or condition shall continue to be permitted for all purposes under the Existing Credit Agreement and the Loan Documents notwithstanding anything to the contrary in this Amendment or the Existing Credit Agreement as amended by this Amendment.

SECTION 4.8. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. STX AND THE BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE SUPREME COURT OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, TO THE SAME EXTENT SET FORTH IN SECTION 9.09(b) OF THE CREDIT AGREEMENT.

SECTION 4.9. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AMENDMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AMENDMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to the Existing Credit Agreement to be duly executed and delivered as of the day and year first above written.

SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY

By: /s/ Walter Chang
Name: Walter Chang
Title: Treasurer

SEAGATE HDD CAYMAN

By: /s/ Walter Chang
Name: Walter Chang
Title: Treasurer

THE BANK OF NOVA SCOTIA, in its capacity
as the Administrative Agent on behalf of the Lenders

By: /s/ Khrystyna Manko
Name: Khrystyna Manko
Title: Director

JOINDER AND ASSUMPTION AGREEMENT

This Joinder and Assumption Agreement, dated as of May 18, 2021 (this "Joinder Agreement"), is among SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY, a public limited company incorporated under the laws of Ireland ("Holdings"), SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY, a public limited company incorporated under the laws of Ireland ("Seagate plc"), SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the "Borrower"), the Guarantors party hereto, and THE BANK OF NOVA SCOTIA, as administrative agent (in such capacity, the "Administrative Agent") for the Lenders (such capitalized terms, and other terms used in this preamble or the recitals to have the meaning provided in Article I).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of February 20, 2019 (as amended, supplemented, amended and restated or otherwise modified from time to time the "Credit Agreement"), among Seagate plc, Borrower, the Lenders and the Administrative Agent, the Lenders have extended and have agreed to continue to make Loans to the Borrower, the Issuing Banks have agreed to issue Letters of Credit for the account of the Borrower, and the other Finance Parties that are counterparties to the Platinum Leases have agreed to continue to provide Platinum Leases to Seagate plc, the Borrower or the Subsidiaries;

WHEREAS, pursuant to the U.S. Guarantee Agreement the Guarantors have agreed to guarantee the Obligations;

WHEREAS, Seagate plc has informed the Administrative Agent and the Lenders that it intends, subject to the receipt of required approvals, to consummate the Successor Transaction as described in the Proxy Statement; and

WHEREAS, as a condition precedent to consummating the Successor Transaction Holdings is required to execute and deliver this Joinder Agreement to become a party to the Credit Agreement and the U.S. Guarantee Agreement conditional upon, subject to the occurrence of, and effective as of the Scheme Effective Date (as defined in the Proxy Statement).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I
DEFINITIONS

SECTION 1.1. Certain Definitions. The following terms (whether or not underscored) when used in this Joinder Agreement shall have the following meanings:

"Administrative Agent" is defined in the preamble.

"Borrower" is defined in the first recital.

"Credit Agreement" is defined in the first recital.

“Holdings” is defined in the preamble.

“Joinder Agreement” is defined in the preamble.

“Joinder Effective Date” is defined in Section 3.1.

“Proxy Statement” is defined in Section 3.1.3.

“Seagate plc” is defined in the preamble.

SECTION 1.2. Credit Agreement Defined Terms. Unless otherwise defined herein or the context otherwise requires, terms defined in the Credit Agreement and used in this Joinder Agreement shall have the meanings given to them in the Credit Agreement.

ARTICLE II JOINDER TO THE CREDIT AGREEMENT, ETC.

Effective as of the Scheme Effective Time (as defined in the Proxy Statement) on the Joinder Effective Date, Seagate plc, Holdings and the Administrative Agent agree that Holdings shall become a party to the Credit Agreement, the U.S. Guarantee Agreement and the Indemnity, Subrogation and Contribution Agreement in accordance with the terms of this Article.

SECTION 2.1. Joinder to Credit Agreement. Holdings hereby agrees to become a party to the Credit Agreement with the same force and effect as if it were an original signatory thereto, agrees to assume and be bound by and to comply with all of the terms and provisions of the Credit Agreement applicable to Seagate plc as in effect prior to consummation of the Successor Transaction, and hereby ratifies all of the terms, provisions and conditions applicable to it upon such joinder contained in the Credit Agreement. Seagate plc hereby agrees to such assumption by Holdings.

SECTION 2.2. Joinder to U.S. Guarantee Agreement. Holdings hereby agrees to become a Guarantor under the U.S. Guarantee Agreement with the same force and effect as if originally named therein as a Guarantor, and Holdings hereby (a) agrees to all the terms and provisions of the U.S. Guarantee Agreement applicable to it as a Guarantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Guarantor thereunder are true and correct in all material respects on and as of the date hereof, except to the extent a representation and warranty expressly relates solely to a specific date, in which case such representation and warranty was true and correct in all material respects on such date. Each reference to a “Guarantor” in the U.S. Guarantee Agreement shall be deemed to include Holdings

SECTION 2.3. Joinder to Indemnity, Subrogation and Contribution Agreement. Holdings hereby agrees to become a party to the Indemnity, Subrogation and Contribution Agreement as a “Guarantor” with the same force and effect as if originally named therein as a Guarantor and hereby agrees to all the terms and provision of the Indemnity, Subrogation and Contribution Agreement applicable to it as a Guarantor thereunder.

SECTION 2.4. Acknowledgment, Guarantor Affirmation, etc. Each Guarantor (a) hereby reaffirms, as of the Fourth Amendment Effective Date all its obligations and agreements under each Loan Document to which it is a party, including its guarantee of payment of the Obligations pursuant to such Loan Document (subject, however, to any limitations on such guarantee contained in such Loan Document), which agreements shall remain in full force and effect on a continuous basis as of the Fourth Amendment Effective Date; and (b) hereby represents and warrants as to itself to the Finance Parties that (i) each Loan Document to which it is a party continues to be a legal, valid, and binding obligation of such Guarantor, enforceable against it in accordance with its terms (except, in any case, as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and by principles of equity), and (ii) all representations and warranties relating to it contained in the Credit Agreement are true and correct in all material respects (or in all respects, if qualified by materiality or Material Adverse Effect) on the Fourth Amendment Effective Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects as of such earlier date). In addition, each Guarantor acknowledges and agrees that Holdings is becoming a party to the U.S. Guarantee Agreement in accordance with the terms hereof.

ARTICLE III CONDITIONS TO EFFECTIVENESS

SECTION 3.1. Effectiveness. This Joinder Agreement shall become effective upon the date (the "Joinder Effective Date"), as of the Scheme Effective Time (as defined in the Proxy Statement), when each of the conditions set forth in this Article shall have been satisfied.

SECTION 3.1.1. Execution of Counterparts. The Administrative Agent shall have received copies of this Joinder Agreement, duly executed and delivered by an authorized officer of Holdings, Seagate plc and the Administrative Agent.

SECTION 3.1.2. Resolutions, etc. The Administrative Agent shall have received from an Authorized Officer of Holdings (i) a copy of a good standing certificate (to the extent such concept exists in the relevant jurisdiction of Holdings) or a letter of status, dated a date reasonably close to the date hereof, for Holdings and (ii) a certificate dated as of the date hereof duly executed and delivered by Holdings' Secretary or Assistant Secretary as to:

(a) resolutions of Holdings' Board of Directors then in full force and effect authorizing the execution, delivery and performance of this Joinder Agreement and if applicable each other Loan Document to be executed by it in connection with the Successor Transaction, and the assumption by Holdings of all of the obligations of Seagate plc under the Credit Agreement;

(b) the incumbency and signatures of those of its officers authorized to act with respect to each Loan Document to be executed by Holdings;
and

(c) the full force and validity of each constitutional document of Holdings and copies thereof; upon which certificates each Finance Party may conclusively rely until it shall have received a further certificate of the Secretary or Assistant Secretary of Holdings canceling or amending the prior certificate of Holdings.

SECTION 3.1.3. Consummation of Successor Transaction. The Successor Transaction described in the Proxy Statement filed with the SEC by Seagate plc on March 3, 2021 (the “Proxy Statement”) shall have been consummated and the Scheme Effective Date (as defined in the Proxy Statement) shall have occurred in all material respects in accordance with the Proxy Statement description.

SECTION 3.1.4. KYC Information. Holdings shall have provided to the Administrative Agent the documentation and other information requested by the Administrative Agent or any Lender in connection with applicable “know your customer” and anti-money-laundering rules and regulations, including the PATRIOT Act described in Section 9.15 of the Credit Agreement.

SECTION 3.1.5. Opinions. The Administrative Agent shall have received a favorable written opinion (addressed to the Administrative Agent and the Lenders and dated the Fourth Amendment Effective Date) of (i) Wilson Sonsini Goodrich & Rosati, P.C., New York counsel for Holdings and Seagate plc, (ii) Arthur Cox, Irish counsel to Holdings and Seagate plc, (iii) the Chief Legal Officer of Seagate plc, and (iv) Maples and Calder (Cayman) LLP, Cayman Islands counsel to the Borrower and certain other Loan Parties, in each case in form and substance reasonably satisfactory to the Administrative Agent.

SECTION 3.1.6. Fourth Amendment to Credit Agreement. The Fourth Amendment to the Credit Agreement shall have, or contemporaneous with the effectiveness of this Joinder Agreement shall, become effective in accordance with its terms.

ARTICLE IV MISCELLANEOUS PROVISIONS

SECTION 4.1. Representations and Warranties. To induce the Administrative Agent to enter into this Joinder Agreement, Holdings represents and warrants to the Lenders and the Administrative Agent that as of the date hereof:

(a) Holdings has received, or has been accorded the opportunity to receive or review, copies of the Loan Documents, the financial statements delivered pursuant to the Credit Agreement, and such other documents and information as it deems appropriate to make its own decision to enter into this Joinder Agreement;

(b) all of the statements set forth in clause (a) of Section 4.02 of the Credit Agreement are true and correct, and no Default has occurred and is continuing, or will result from this Joinder Agreement;

(c) this Joinder Agreement constitutes the legal, valid and binding obligation of Holdings, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws affecting creditors’ rights generally and to general principles of equity and an implied covenant of good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law in accordance with its terms; and

(d) no authorizations, consents, or approvals by any Person are required for the execution and delivery by, or for the effectiveness or enforceability against, Holdings of this Joinder Agreement except such as have been made or obtained and are in full force and effect.

SECTION 4.2. Effect of Joinder. The parties hereto agree as follows:

(a) This Joinder Agreement shall not constitute an amendment or waiver of or consent to any provision of the Credit Agreement or any other Loan Document not expressly referred to herein and shall not be construed as an amendment, waiver or consent to any action on the part of Seagate plc, Holdings or the Borrower that would require an amendment, waiver or consent of the Administrative Agent or any Lender under any of the Loan Documents except as expressly stated herein. Except as expressly amended hereby the provisions of the Credit Agreement and the Loan Documents shall remain unchanged and shall continue to be, and shall remain, in full force and effect in accordance with their respective terms.

(b) This Joinder Agreement, executed pursuant to the Credit Agreement, shall constitute a "Loan Document" for all purposes of the Credit Agreement and the other Loan Documents and shall be construed, administered and applied in accordance with all of the terms and provisions of the Credit Agreement.

SECTION 4.3. Fees and Expenses. Holdings agrees to reimburse the Administrative Agent for its reasonable and documented out-of-pocket expenses arising in connection with this Joinder Agreement, including the reasonable fees, charges and disbursements of counsel for the Administrative Agent.

SECTION 4.4. Successors and Assigns. This Joinder Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

SECTION 4.5. Headings. The headings of this Joinder Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

SECTION 4.6. Counterparts. This Joinder Agreement may be executed by one or more of the parties to this Joinder Agreement on any number of separate counterparts, each of which when executed and delivered shall be deemed an original, and all such counterparts taken together shall be deemed to constitute one and the same document. Delivery of an executed counterpart of a signature page to this Joinder Agreement by electronic signature, facsimile or other electronic transmission shall be effective as delivery of an original executed counterpart of this Joinder Agreement.

SECTION 4.7. Address, Further Assurances. For purposes of all notices and other communications required or permitted to be delivered under the Loan Documents, the address for Holdings shall be as follows:

47488 Kato Road
Fremont, California 94538
Attn: Walter Chang

Holdings agrees that at any time and from time to time, upon the reasonable written request of the Administrative Agent, it will execute and deliver such further documents, including updated schedules to the Credit Agreement, and do such further acts and things as the Administrative Agent may reasonably request to give effect to the purposes of this Joinder Agreement.

SECTION 4.8. GOVERNING LAW. THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. HOLDINGS HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE SUPREME COURT OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, TO THE SAME EXTENT SET FORTH IN SECTION 9.09(b) OF THE CREDIT AGREEMENT.

SECTION 4.9. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS JOINDER AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS JOINDER AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

IN WITNESS WHEREOF, the parties hereto have caused this Joinder Agreement to be duly executed and delivered as of the day and year first above written.

SEAGATE TECHNOLOGY HOLDINGS PUBLIC
LIMITED COMPANY

By: /s/ Gianluca Romano
Name: Gianluca Romano
Title: Executive Vice President and Chief Financial
Officer

SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY

By: /s/ Walter Chang
Name: Walter Chang
Title: Treasurer

By: /s/ Walter Chang

Name: Walter Chang

Title: Treasurer and Authorized Person

By: /s/ Walter Chang

Name: Walter Chang

Title: Authorized Person

By: /s/ Walter Chang

Name: Walter Chang

Title: Treasurer and Authorized Person

By: /s/ Walter Chang

Name: Walter Chang

Title: Treasurer and Authorized Person

SEAGATE TECHNOLOGY (IRELAND)

By: /s/ Walter Chang

Name: Walter Chang

Title: Treasurer and Authorized Person

SEAGATE TECHNOLOGY LLC

By: /s/ Walter Chang

Name: Walter Chang

Title: Treasurer and Authorized Person

SEAGATE INTERNATIONAL (JOHOR) SDN BHD.

By: /s/ Walter Chang

Name: Walter Chang

Title: Assistant Secretary and Authorized Person

By: /s/ Walter Chang

Name: Walter Chang

Title: Authorized Person

SEAGATE SINGAPORE INTERNATIONAL
HEADQUARTERS PTE. LTD.

By: /s/ Walter Chang
Name: Walter Chang
Title: Authorized Person

THE BANK OF NOVA SCOTIA, in its capacity as the
Administrative Agent

By: /s/ Khrystyna Manko

Name: Khrystyna Manko

Title: Director

THIS SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), entered into as of May 18, 2021, among SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”), Seagate Technology plc, a public limited company organized under the laws of Ireland, as guarantor (“**STX**”), Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, as guarantor (“**Holdings**”), and U.S. Bank National Association, a national banking association, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Company, STX and the Trustee entered into the Indenture, dated as of May 22, 2013 (the “**Indenture**”), relating to the Company’s 4.75% Senior Notes due 2023 (the “**Notes**”);

WHEREAS, concurrently with execution of this Supplemental Indenture, STX is effecting a scheme of arrangement under Irish law, which will result in the exchange of ordinary shares of US\$0.00001 each of Holdings for ordinary shares of US\$0.00001 each in STX, on a one-for-one basis, and as a result, STX will become a direct wholly-owned subsidiary of Holdings, and the direct and indirect holders of the Voting Stock of Holdings immediately following such transaction becoming effective will be the same as the direct and indirect holders of STX’s Voting Stock immediately prior to such transaction becoming effective (the “**Scheme**”);

WHEREAS, in connection with the Scheme, the Company and STX propose (i) to join Holdings as a Guarantor under the Indenture to unconditionally Guarantee all of the Company’s obligations under the Notes and the Indenture, (ii) to amend the Indenture to provide that Holdings is substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee, and (iii) to reaffirm STX as a continuing Guarantor under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, STX, Holdings and the Trustee mutually covenant and agree for the equal and ratable benefit of Holders as follows:

1. *Capitalized Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. *Amendments.* The Indenture is hereby amended as follows:
 - (a) The following new definition is hereby added to Section 1.01 of the Indenture in the appropriate alphabetical order:

““**STX**” means Seagate Technology plc, a public limited company organized under the laws of Ireland.”

- (b) Each of the following definitions in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:
- “**Guarantor**” means Parent, or any successor obligor under the Parent Guarantee pursuant to Article 5, STX, and each entity that, pursuant to Section 4.08(c), executes a supplemental indenture to this Indenture providing for the Guarantee of the payment of the Notes, in each case unless and until such Guarantor is released from its Note Guarantee pursuant to this Indenture.”
- “**Parent**” means Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, or any successor obligor to its obligations under this Indenture and the Notes pursuant to Article 5.”
- “**Registration Rights Agreement**” means (i) the Registration Rights Agreement dated on or about the Issue Date among the Company, STX and the Initial Purchasers party thereto with respect to the Initial Notes, and (ii) with respect to any Additional Notes, any registration rights agreements among the Company, Parent and the Initial Purchasers party thereto relating to rights given by the Company and the Parent to the purchasers of Additional Notes to register such Additional Notes or exchange them for Notes registered under the Securities Act.”
- (c) Section 11.07 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.07 *Governing Law; Waiver of Jury Trial*. This Indenture, including any Note Guarantee, and the Notes shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the Company, the Parent, STX and the Trustee hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Indenture, including any Note Guarantee, the Notes or the transactions contemplated hereby.”
- (d) Section 11.13 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.13 *No Liability of Directors, Officers, Employees, Incorporators, Members and Stockholders*. No director, officer, employee, incorporator, member or stockholder of the Company, STX or the Parent, as such, will have any liability for any obligations of the Company, STX or the Parent under the Notes, any Note Guarantee or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.
- (e) Section 11.14 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.14 *Consent to Jurisdiction; Appointment of Agent for Service of Process*. The Company, STX and the Parent, jointly and severally, agree that:
- (a) Any suit, action or proceeding against the Company, STX or the Parent arising out of or relating to this Indenture and the Notes may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and any appellate court from any thereof, and the Company, STX and the Parent irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company, STX and the Parent irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with this Indenture, the Notes and the Registration Rights Agreement, including such actions, suits or proceedings relating to the securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought

in an inconvenient forum. The final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company, STX or the Parent and may be enforced in any court to the jurisdiction of which the Company, STX or the Parent is subject by a suit upon such judgment; *provided* that service of process is effected upon the Company, STX or the Parent in the manner provided by this Section 11.14.

(b) The Company, STX and the Parent has appointed Seagate Technology (US) Holdings, Inc., located at 47488 Kato Road, Fremont, CA 94538, Attn: Chief Legal Officer as its authorized agent (the “**Authorized Agent**”), upon whom process may be served in any suit, action or proceeding arising out of or relating to this Indenture or the transactions contemplated herein which may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and expressly accepts the non-exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Seagate Technology (US) Holdings, Inc. has accepted such appointment and has agreed to act as said agent for service of process. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company, STX and the Parent. Notwithstanding the foregoing, any action involving the Company, STX or the Parent arising out of or relating to this Indenture, the Notes and the Registration Rights Agreement may be instituted in any court of competent jurisdiction in any other jurisdiction.

The provisions of this Section 11.14 shall survive any termination or cancellation of this Indenture.

(f) Section 11.17 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.17 *Judgment Currency*. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase United States dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligation of the Company, STX and the Parent with respect to any sum due from it to the Trustee and the Holders shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by the Trustee or the Holders of any sum in such other currency, and only to the extent that the Trustee may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars so purchased are less than the sum originally due to the Trustee or the Holders, the Company, STX and the Parent, jointly and severally, to the extent permitted by law, agree as a separate obligation and notwithstanding any such judgment, to indemnify the Trustee and such Holders against such loss. If the United States dollars so purchased are greater than the sum originally due to the Trustee or the Holders, the Trustee and the Holders hereby agrees to pay to the Company an amount equal to the excess of the dollars so purchased over the sum originally due to such person.”

3. *Parent Guarantee.*

(a) Holdings hereby agrees to become a party to the Indenture as a Guarantor and in accordance with the amendments to the terms of the Indenture made in Section 2 of this Supplemental Indenture, to be substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee. Holdings shall have all of the rights and be subject to all of the obligations and agreements of Parent under the Indenture, the Notes and the Parent Guarantee. Holdings hereby unconditionally and irrevocably guarantees to each Holder and to the Trustee and its successors and assigns the Guaranteed Obligations in accordance with Article 10 of the Indenture.

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- (b) Holdings further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from Holdings and that Holdings will remain bound by Article 10 of the Indenture notwithstanding any extension or renewal of any Guaranteed Obligation.
- (c) Holdings waives presentation to, demand of, payment from and protest to Holdings of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Holdings waives notice of any default under the Notes or the Guaranteed Obligations. The obligations of Holdings under the Parent Guarantee shall not be affected by:
- i. the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against Holdings or any other Person under this Indenture, the Notes or any other agreement or otherwise;
 - ii. any extension or renewal of any thereof;
 - iii. any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement;
 - iv. the release of any security held by any Holder or the Trustee for the obligations of any of them;
 - v. the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or
 - vi. except as set forth in Section 10.05 of the Indenture, any change in the ownership of Holdings.
- (d) Holdings further agrees that the Parent Guarantee constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.
- (e) Except as expressly set forth in Sections 8.02 and 10.05 of the Indenture, the obligations of Holdings under the Parent Guarantee shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations, this Indenture, the Notes or otherwise. Without limiting the generality of the foregoing, the obligations of Holdings under the Parent Guarantee shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of Holdings or would otherwise operate as a discharge of Holdings as a matter of law or equity.

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- (f) Holdings further agrees that the Parent Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or premium (if any) on or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.
- (g) In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against Holdings by virtue hereof, upon the failure of the Company to pay the principal of or premium (if any) on or interest on any Guaranteed Obligation when or to perform or comply with any other Guaranteed Obligation, Holdings hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (1) the unpaid amount of such Guaranteed Obligations, (2) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (3) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.
- (h) Holdings further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations Guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Parent Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article 6 of the Indenture, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by Holdings for the purposes of Section 10.01 of the Indenture.
- (i) Holdings also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under Section 10.01 of the Indenture.
4. *Reaffirmation of Guarantee.* STX hereby reaffirms that it remains party to the Indenture as a Guarantor and that it shall continue to have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. STX agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements as follows:
- (a) Subject to the provisions of this Supplemental Indenture, STX hereby irrevocably and unconditionally Guarantees on an unsecured unsubordinated basis, the full and punctual payment (whether at stated maturity, upon redemption, purchase pursuant to an offer to purchase or acceleration, or otherwise) of the principal of, interest on and all other amounts payable under, each Note, and the full and punctual payment of all other amounts payable by the Company under the Indenture in respect of the Notes. Upon failure by the Company to pay punctually any such amount, each Guarantor shall forthwith on demand pay the amount not so paid at the place and in the manner specified in the Indenture.
- (b) The obligations of STX hereunder are unconditional and absolute and, without limiting the generality of the foregoing, will not be released, discharged or otherwise affected by:
- i. any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under the Indenture or any Note, by operation of law or otherwise;
 - ii. any modification or amendment of or supplement to the Indenture or any Note;

iii. any change in the corporate existence, structure or ownership of the Company, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in the Indenture or any Note;

iv. the existence of any claim, set-off or other rights which STX may have at any time against the Company, the Trustee or any other Person, whether in connection with the Indenture or any unrelated transactions, provided that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

v. any invalidity or unenforceability relating to or against the Company for any reason of the Indenture or any Note, or any provision of applicable law or regulation purporting to prohibit the payment by the Company of the principal of or interest on any Note or any other amount payable by the Company under the Indenture; or

vi. any other act or omission to act or delay of any kind by the Company, the Trustee or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to STX's obligations hereunder.

- (c) Except as otherwise provided in the Indenture, STX's obligations hereunder will remain in full force and effect until the principal of and interest on the Notes and all other amounts payable by the Company under the Indenture have been paid in full. If at any time any payment of the principal of or interest on any Note or any other amount payable by the Company under the Indenture is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, STX's obligations hereunder with respect to such payment will be reinstated as though such payment had been due but not made at such time.
- (d) STX irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person.
- (e) Upon making any payment with respect to any obligation of the Company under this Article, STX will be subrogated to the rights of the payee against the Company with respect to such obligation, provided that the Undersigned may not enforce either any right of subrogation, or any right to receive payment in the nature of contribution, or otherwise, from any other Guarantor, with respect to such payment so long as any amount payable by the Company hereunder or under the Notes remains unpaid.
- (f) If acceleration of the time for payment of any amount payable by the Company under the Indenture or the Notes is stayed upon the insolvency, bankruptcy or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of the Indenture are nonetheless payable by STX hereunder forthwith on demand by the Trustee or the Holders.
- (g) Notwithstanding anything to the contrary in this Supplemental Indenture, STX, and by its acceptance of Notes, each Holder, confirms that it is the intention of all such parties that the Note Guarantee of STX not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of

state law. To effectuate that intention, the Trustee, the Holders and STX irrevocably agree that the obligations of STX under its Note Guarantee are limited to the maximum amount that would not render STX's obligations subject to avoidance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law.

5. *Enforceability.* The execution of this Supplemental Indenture shall constitute a legal, valid and binding obligation of each of the Company, STX and Holdings, enforceable against it in accordance with its terms.
6. *Notation not Required.* Neither the Company, STX nor Holdings shall be required to make a notation on the Securities to reflect the Note Guarantee or any release, termination or discharge thereof.
7. *Governing Law.* The laws of the State of New York shall govern this Supplemental Indenture.
8. *Counterparts.* The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile, electronic signature (including but not limited to DocuSign), or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by electronic signature, facsimile or PDF shall be deemed to be their original signatures for all purposes. The Company, STX and Holdings each agree to assume all risks arising out of the use of digital signatures and electronic methods to submit communications to Trustee, including without limitation the risk of Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.
9. *Effect of Headings.* The Section headings herein are for convenience only and shall not affect the construction hereof.
10. *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company, STX and Holdings.
11. *Successors.* All agreements of the Company, STX and Holdings in the Indenture, this Supplemental Indenture and the Note Guarantee shall bind their respective successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.
12. *No Waiver.* Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and are not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture at law, in equity, by statute or otherwise.
13. *Modification.* No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by the Undersigned therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Undersigned in any case shall entitle the Undersigned to any other or further notice or demand in the same, similar or other circumstance.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

SEAGATE HDD CAYMAN, as Company

By: /s/ Gianluca Romano
Name: Gianluca Romano
Title: Director and Chief Financial Officer

SEAGATE TECHNOLOGY PLC, as Guarantor

By: /s/ Gianluca Romano
Name: Gianluca Romano
Title: Director

SEAGATE TECHNOLOGY HOLDINGS PLC, as Parent

By: /s/ Gianluca Romano
Name: Gianluca Romano
Title: Executive Vice President and Chief Financial Officer

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: /s/ David Jason
Name: David Jason
Title: Vice President

[Signature Page to Supplemental Indenture (2023 Notes)]

THIS SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), entered into as of May 18, 2021, among SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”), Seagate Technology plc, a public limited company organized under the laws of Ireland, as guarantor (“**STX**”), Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, as guarantor (“**Holdings**”), and U.S. Bank National Association, a national banking association, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Company, STX and the Trustee entered into the Indenture, dated as of May 28, 2014 (the “**Indenture**”), relating to the Company’s 4.75% Senior Notes due 2025 (the “**Notes**”);

WHEREAS, concurrently with execution of this Supplemental Indenture, STX is effecting a scheme of arrangement under Irish law, which will result in the exchange of ordinary shares of US\$0.00001 each of Holdings for ordinary shares of US\$0.00001 each in STX, on a one-for-one basis, and as a result, STX will become a direct wholly-owned subsidiary of Holdings, and the direct and indirect holders of the Voting Stock of Holdings immediately following such transaction becoming effective will be the same as the direct and indirect holders of STX’s Voting Stock immediately prior to such transaction becoming effective (the “**Scheme**”);

WHEREAS, in connection with the Scheme, the Company and STX propose (i) to join Holdings as a Guarantor under the Indenture to unconditionally Guarantee all of the Company’s obligations under the Notes and the Indenture, (ii) to amend the Indenture to provide that Holdings is substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee, and (iii) to reaffirm STX as a continuing Guarantor under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, STX, Holdings and the Trustee mutually covenant and agree for the equal and ratable benefit of Holders as follows:

1. *Capitalized Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. *Amendments.* The Indenture is hereby amended as follows:
 - (a) The following new definition is hereby added to Section 1.01 of the Indenture in the appropriate alphabetical order:

““**STX**” means Seagate Technology plc, a public limited company organized under the laws of Ireland.”

- (b) Each of the following definitions in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:
- “**Guarantor**” means Parent, or any successor obligor under the Parent Guarantee pursuant to Article 5, STX, and each entity that, pursuant to Section 4.08(c), executes a supplemental indenture to this Indenture providing for the Guarantee of the payment of the Notes, in each case unless and until such Guarantor is released from its Note Guarantee pursuant to this Indenture.”
- “**Parent**” means Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, or any successor obligor to its obligations under this Indenture and the Notes pursuant to Article 5.”
- “**Registration Rights Agreement**” means (i) the Registration Rights Agreement dated on or about the Issue Date among the Company, STX and the Initial Purchasers party thereto with respect to the Initial Notes, and (ii) with respect to any Additional Notes, any registration rights agreements among the Company, Parent and the Initial Purchasers party thereto relating to rights given by the Company and the Parent to the purchasers of Additional Notes to register such Additional Notes or exchange them for Notes registered under the Securities Act.”
- (c) Section 11.07 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.07 *Governing Law; Waiver of Jury Trial*. This Indenture, including any Note Guarantee, and the Notes shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the Company, the Parent, STX and the Trustee hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Indenture, including any Note Guarantee, the Notes or the transactions contemplated hereby.”
- (d) Section 11.13 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.13 *No Liability of Directors, Officers, Employees, Incorporators, Members and Stockholders*. No director, officer, employee, incorporator, member or stockholder of the Company, STX or the Parent, as such, will have any liability for any obligations of the Company, STX or the Parent under the Notes, any Note Guarantee or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.
- (e) Section 11.14 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.14 *Consent to Jurisdiction; Appointment of Agent for Service of Process*. The Company, STX and the Parent, jointly and severally, agree that:
- (a) Any suit, action or proceeding against the Company, STX or the Parent arising out of or relating to this Indenture and the Notes may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and any appellate court from any thereof, and the Company, STX and the Parent irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company, STX and the Parent irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with this Indenture, the Notes and the Registration Rights Agreement, including such actions, suits or proceedings relating to the securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought

in an inconvenient forum. The final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company, STX or the Parent and may be enforced in any court to the jurisdiction of which the Company, STX or the Parent is subject by a suit upon such judgment; *provided* that service of process is effected upon the Company, STX or the Parent in the manner provided by this Section 11.14.

(b) The Company, STX and the Parent has appointed Seagate Technology (US) Holdings, Inc., located at 47488 Kato Road, Fremont, CA 94538, Attn: Chief Legal Officer as its authorized agent (the “**Authorized Agent**”), upon whom process may be served in any suit, action or proceeding arising out of or relating to this Indenture or the transactions contemplated herein which may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and expressly accepts the non-exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Seagate Technology (US) Holdings, Inc. has accepted such appointment and has agreed to act as said agent for service of process. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company, STX and the Parent. Notwithstanding the foregoing, any action involving the Company, STX or the Parent arising out of or relating to this Indenture, the Notes and the Registration Rights Agreement may be instituted in any court of competent jurisdiction in any other jurisdiction.

The provisions of this Section 11.14 shall survive any termination or cancellation of this Indenture.

(f) Section 11.17 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.17 *Judgment Currency*. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase United States dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligation of the Company, STX and the Parent with respect to any sum due from it to the Trustee and the Holders shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by the Trustee or the Holders of any sum in such other currency, and only to the extent that the Trustee may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars so purchased are less than the sum originally due to the Trustee or the Holders, the Company, STX and the Parent, jointly and severally, to the extent permitted by law, agree as a separate obligation and notwithstanding any such judgment, to indemnify the Trustee and such Holders against such loss. If the United States dollars so purchased are greater than the sum originally due to the Trustee or the Holders, the Trustee and the Holders hereby agrees to pay to the Company an amount equal to the excess of the dollars so purchased over the sum originally due to such person.”

3. *Parent Guarantee.*

(a) Holdings hereby agrees to become a party to the Indenture as a Guarantor and in accordance with the amendments to the terms of the Indenture made in Section 2 of this Supplemental Indenture, to be substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee. Holdings shall have all of the rights and be subject to all of the obligations and agreements of Parent under the Indenture, the Notes and the Parent Guarantee. Holdings hereby unconditionally and irrevocably guarantees to each Holder and to the Trustee and its successors and assigns the Guaranteed Obligations in accordance with Article 10 of the Indenture.

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- (b) Holdings further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from Holdings and that Holdings will remain bound by Article 10 of the Indenture notwithstanding any extension or renewal of any Guaranteed Obligation.
- (c) Holdings waives presentation to, demand of, payment from and protest to Holdings of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Holdings waives notice of any default under the Notes or the Guaranteed Obligations. The obligations of Holdings under the Parent Guarantee shall not be affected by:
- i. the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against Holdings or any other Person under this Indenture, the Notes or any other agreement or otherwise;
 - ii. any extension or renewal of any thereof;
 - iii. any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement;
 - iv. the release of any security held by any Holder or the Trustee for the obligations of any of them;
 - v. the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or
 - vi. except as set forth in Section 10.05 of the Indenture, any change in the ownership of Holdings.
- (d) Holdings further agrees that the Parent Guarantee constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.
- (e) Except as expressly set forth in Sections 8.02 and 10.05 of the Indenture, the obligations of Holdings under the Parent Guarantee shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations, this Indenture, the Notes or otherwise. Without limiting the generality of the foregoing, the obligations of Holdings under the Parent Guarantee shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of Holdings or would otherwise operate as a discharge of Holdings as a matter of law or equity.

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- (f) Holdings further agrees that the Parent Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or premium (if any) on or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.
 - (g) In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against Holdings by virtue hereof, upon the failure of the Company to pay the principal of or premium (if any) on or interest on any Guaranteed Obligation when or to perform or comply with any other Guaranteed Obligation, Holdings hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (1) the unpaid amount of such Guaranteed Obligations, (2) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (3) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.
 - (h) Holdings further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations Guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Parent Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article 6 of the Indenture, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by Holdings for the purposes of Section 10.01 of the Indenture.
 - (i) Holdings also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under Section 10.01 of the Indenture.
4. *Reaffirmation of Guarantee.* STX hereby reaffirms that it remains party to the Indenture as a Guarantor and that it shall continue to have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. STX agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements as follows:
- (a) Subject to the provisions of this Supplemental Indenture, STX hereby irrevocably and unconditionally Guarantees on an unsecured unsubordinated basis, the full and punctual payment (whether at stated maturity, upon redemption, purchase pursuant to an offer to purchase or acceleration, or otherwise) of the principal of, interest on and all other amounts payable under, each Note, and the full and punctual payment of all other amounts payable by the Company under the Indenture in respect of the Notes. Upon failure by the Company to pay punctually any such amount, each Guarantor shall forthwith on demand pay the amount not so paid at the place and in the manner specified in the Indenture.
 - (b) The obligations of STX hereunder are unconditional and absolute and, without limiting the generality of the foregoing, will not be released, discharged or otherwise affected by:
 - i. any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under the Indenture or any Note, by operation of law or otherwise;
 - ii. any modification or amendment of or supplement to the Indenture or any Note;

iii. any change in the corporate existence, structure or ownership of the Company, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in the Indenture or any Note;

iv. the existence of any claim, set-off or other rights which STX may have at any time against the Company, the Trustee or any other Person, whether in connection with the Indenture or any unrelated transactions, provided that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

v. any invalidity or unenforceability relating to or against the Company for any reason of the Indenture or any Note, or any provision of applicable law or regulation purporting to prohibit the payment by the Company of the principal of or interest on any Note or any other amount payable by the Company under the Indenture; or

vi. any other act or omission to act or delay of any kind by the Company, the Trustee or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to STX's obligations hereunder.

- (c) Except as otherwise provided in the Indenture, STX's obligations hereunder will remain in full force and effect until the principal of and interest on the Notes and all other amounts payable by the Company under the Indenture have been paid in full. If at any time any payment of the principal of or interest on any Note or any other amount payable by the Company under the Indenture is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, STX's obligations hereunder with respect to such payment will be reinstated as though such payment had been due but not made at such time.
- (d) STX irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person.
- (e) Upon making any payment with respect to any obligation of the Company under this Article, STX will be subrogated to the rights of the payee against the Company with respect to such obligation, provided that the Undersigned may not enforce either any right of subrogation, or any right to receive payment in the nature of contribution, or otherwise, from any other Guarantor, with respect to such payment so long as any amount payable by the Company hereunder or under the Notes remains unpaid.
- (f) If acceleration of the time for payment of any amount payable by the Company under the Indenture or the Notes is stayed upon the insolvency, bankruptcy or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of the Indenture are nonetheless payable by STX hereunder forthwith on demand by the Trustee or the Holders.
- (g) Notwithstanding anything to the contrary in this Supplemental Indenture, STX, and by its acceptance of Notes, each Holder, confirms that it is the intention of all such parties that the Note Guarantee of STX not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of

state law. To effectuate that intention, the Trustee, the Holders and STX irrevocably agree that the obligations of STX under its Note Guarantee are limited to the maximum amount that would not render STX's obligations subject to avoidance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law.

5. *Enforceability.* The execution of this Supplemental Indenture shall constitute a legal, valid and binding obligation of each of the Company, STX and Holdings, enforceable against it in accordance with its terms.
6. *Notation not Required.* Neither the Company, STX nor Holdings shall be required to make a notation on the Securities to reflect the Note Guarantee or any release, termination or discharge thereof.
7. *Governing Law.* The laws of the State of New York shall govern this Supplemental Indenture.
8. *Counterparts.* The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile, electronic signature (including but not limited to DocuSign), or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by electronic signature, facsimile or PDF shall be deemed to be their original signatures for all purposes. The Company, STX and Holdings each agree to assume all risks arising out of the use of digital signatures and electronic methods to submit communications to Trustee, including without limitation the risk of Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.
9. *Effect of Headings.* The Section headings herein are for convenience only and shall not affect the construction hereof.
10. *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company, STX and Holdings.
11. *Successors.* All agreements of the Company, STX and Holdings in the Indenture, this Supplemental Indenture and the Note Guarantee shall bind their respective successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.
12. *No Waiver.* Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and are not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture at law, in equity, by statute or otherwise.
13. *Modification.* No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by the Undersigned therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Undersigned in any case shall entitle the Undersigned to any other or further notice or demand in the same, similar or other circumstance.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

SEAGATE HDD CAYMAN, as Company

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director and Chief Financial Officer

SEAGATE TECHNOLOGY PLC, as Guarantor

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director

SEAGATE TECHNOLOGY HOLDINGS PLC, as Parent

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Executive Vice President and Chief Financial Officer

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: /s/ David Jason

Name: David Jason

Title: Vice President

[Signature Page to Supplemental Indenture (2025 Notes)]

THIS SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), entered into as of May 18, 2021, among SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”), Seagate Technology plc, a public limited company organized under the laws of Ireland, as guarantor (“**STX**”), Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, as guarantor (“**Holdings**”), and U.S. Bank National Association, a national banking association, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Company, STX and the Trustee entered into the Indenture, dated as of December 2, 2014 (the “**Indenture**”), relating to the Company’s 5.75% Senior Notes due 2034 (the “**Notes**”);

WHEREAS, concurrently with execution of this Supplemental Indenture, STX is effecting a scheme of arrangement under Irish law, which will result in the exchange of ordinary shares of US\$0.00001 each of Holdings for ordinary shares of US\$0.00001 each in STX, on a one-for-one basis, and as a result, STX will become a direct wholly-owned subsidiary of Holdings, and the direct and indirect holders of the Voting Stock of Holdings immediately following such transaction becoming effective will be the same as the direct and indirect holders of STX’s Voting Stock immediately prior to such transaction becoming effective (the “**Scheme**”);

WHEREAS, in connection with the Scheme, the Company and STX propose (i) to join Holdings as a Guarantor under the Indenture to unconditionally Guarantee all of the Company’s obligations under the Notes and the Indenture, (ii) to amend the Indenture to provide that Holdings is substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee, and (iii) to reaffirm STX as a continuing Guarantor under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, STX, Holdings and the Trustee mutually covenant and agree for the equal and ratable benefit of Holders as follows:

1. *Capitalized Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. *Amendments.* The Indenture is hereby amended as follows:
 - (a) The following new definition is hereby added to Section 1.01 of the Indenture in the appropriate alphabetical order:

““**STX**” means Seagate Technology plc, a public limited company organized under the laws of Ireland.”

(b) Each of the following definitions in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:

“**Guarantor**” means Parent, or any successor obligor under the Parent Guarantee pursuant to Article 5, STX, and each entity that, pursuant to Section 4.08(c), executes a supplemental indenture to this Indenture providing for the Guarantee of the payment of the Notes, in each case unless and until such Guarantor is released from its Note Guarantee pursuant to this Indenture.”

“**Parent**” means Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, or any successor obligor to its obligations under this Indenture and the Notes pursuant to Article 5.”

“**Registration Rights Agreement**” means (i) the Registration Rights Agreement dated on or about the Issue Date among the Company, STX and the Initial Purchasers party thereto with respect to the Initial Notes, and (ii) with respect to any Additional Notes, any registration rights agreements among the Company, Parent and the Initial Purchasers party thereto relating to rights given by the Company and the Parent to the purchasers of Additional Notes to register such Additional Notes or exchange them for Notes registered under the Securities Act.”

(c) Section 11.07 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.07 *Governing Law; Waiver of Jury Trial*. This Indenture, including any Note Guarantee, and the Notes shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the Company, the Parent, STX and the Trustee hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Indenture, including any Note Guarantee, the Notes or the transactions contemplated hereby.”

(d) Section 11.13 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.13 *No Liability of Directors, Officers, Employees, Incorporators, Members and Stockholders*. No director, officer, employee, incorporator, member or stockholder of the Company, STX or the Parent, as such, will have any liability for any obligations of the Company, STX or the Parent under the Notes, any Note Guarantee or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(e) Section 11.14 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.14 *Consent to Jurisdiction; Appointment of Agent for Service of Process*. The Company, STX and the Parent, jointly and severally, agree that:

(a) Any suit, action or proceeding against the Company, STX or the Parent arising out of or relating to this Indenture and the Notes may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and any appellate court from any thereof, and the Company, STX and the Parent irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company, STX and the Parent irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with this Indenture, the Notes and the Registration Rights Agreement, including such actions, suits or proceedings relating to the securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought

in an inconvenient forum. The final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company, STX or the Parent and may be enforced in any court to the jurisdiction of which the Company, STX or the Parent is subject by a suit upon such judgment; *provided* that service of process is effected upon the Company, STX or the Parent in the manner provided by this Section 11.14.

(b) The Company, STX and the Parent has appointed Seagate Technology (US) Holdings, Inc., located at 47488 Kato Road, Fremont, CA 94538, Attn: Chief Legal Officer as its authorized agent (the “**Authorized Agent**”), upon whom process may be served in any suit, action or proceeding arising out of or relating to this Indenture or the transactions contemplated herein which may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and expressly accepts the non-exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Seagate Technology (US) Holdings, Inc. has accepted such appointment and has agreed to act as said agent for service of process. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company, STX and the Parent. Notwithstanding the foregoing, any action involving the Company, STX or the Parent arising out of or relating to this Indenture, the Notes and the Registration Rights Agreement may be instituted in any court of competent jurisdiction in any other jurisdiction.

The provisions of this Section 11.14 shall survive any termination or cancellation of this Indenture.

(f) Section 11.17 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.17 *Judgment Currency*. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase United States dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligation of the Company, STX and the Parent with respect to any sum due from it to the Trustee and the Holders shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by the Trustee or the Holders of any sum in such other currency, and only to the extent that the Trustee may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars so purchased are less than the sum originally due to the Trustee or the Holders, the Company, STX and the Parent, jointly and severally, to the extent permitted by law, agree as a separate obligation and notwithstanding any such judgment, to indemnify the Trustee and such Holders against such loss. If the United States dollars so purchased are greater than the sum originally due to the Trustee or the Holders, the Trustee and the Holders hereby agrees to pay to the Company an amount equal to the excess of the dollars so purchased over the sum originally due to such person.”

3. *Parent Guarantee.*

(a) Holdings hereby agrees to become a party to the Indenture as a Guarantor and in accordance with the amendments to the terms of the Indenture made in Section 2 of this Supplemental Indenture, to be substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee. Holdings shall have all of the rights and be subject to all of the obligations and agreements of Parent under the Indenture, the Notes and the Parent Guarantee. Holdings hereby unconditionally and irrevocably guarantees to each Holder and to the Trustee and its successors and assigns the Guaranteed Obligations in accordance with Article 10 of the Indenture.

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- (b) Holdings further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from Holdings and that Holdings will remain bound by Article 10 of the Indenture notwithstanding any extension or renewal of any Guaranteed Obligation.
- (c) Holdings waives presentation to, demand of, payment from and protest to Holdings of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Holdings waives notice of any default under the Notes or the Guaranteed Obligations. The obligations of Holdings under the Parent Guarantee shall not be affected by:
- i. the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against Holdings or any other Person under this Indenture, the Notes or any other agreement or otherwise;
 - ii. any extension or renewal of any thereof;
 - iii. any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement;
 - iv. the release of any security held by any Holder or the Trustee for the obligations of any of them;
 - v. the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or
 - vi. except as set forth in Section 10.05 of the Indenture, any change in the ownership of Holdings.
- (d) Holdings further agrees that the Parent Guarantee constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.
- (e) Except as expressly set forth in Sections 8.02 and 10.05 of the Indenture, the obligations of Holdings under the Parent Guarantee shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations, this Indenture, the Notes or otherwise. Without limiting the generality of the foregoing, the obligations of Holdings under the Parent Guarantee shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of Holdings or would otherwise operate as a discharge of Holdings as a matter of law or equity.

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- (f) Holdings further agrees that the Parent Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or premium (if any) on or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.
 - (g) In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against Holdings by virtue hereof, upon the failure of the Company to pay the principal of or premium (if any) on or interest on any Guaranteed Obligation when or to perform or comply with any other Guaranteed Obligation, Holdings hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (1) the unpaid amount of such Guaranteed Obligations, (2) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (3) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.
 - (h) Holdings further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations Guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Parent Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article 6 of the Indenture, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by Holdings for the purposes of Section 10.01 of the Indenture.
 - (i) Holdings also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under Section 10.01 of the Indenture.
4. *Reaffirmation of Guarantee.* STX hereby reaffirms that it remains party to the Indenture as a Guarantor and that it shall continue to have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. STX agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements as follows:
- (a) Subject to the provisions of this Supplemental Indenture, STX hereby irrevocably and unconditionally Guarantees on an unsecured unsubordinated basis, the full and punctual payment (whether at stated maturity, upon redemption, purchase pursuant to an offer to purchase or acceleration, or otherwise) of the principal of, interest on and all other amounts payable under, each Note, and the full and punctual payment of all other amounts payable by the Company under the Indenture in respect of the Notes. Upon failure by the Company to pay punctually any such amount, each Guarantor shall forthwith on demand pay the amount not so paid at the place and in the manner specified in the Indenture.
 - (b) The obligations of STX hereunder are unconditional and absolute and, without limiting the generality of the foregoing, will not be released, discharged or otherwise affected by:
 - i. any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under the Indenture or any Note, by operation of law or otherwise;
 - ii. any modification or amendment of or supplement to the Indenture or any Note;

iii. any change in the corporate existence, structure or ownership of the Company, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in the Indenture or any Note;

iv. the existence of any claim, set-off or other rights which STX may have at any time against the Company, the Trustee or any other Person, whether in connection with the Indenture or any unrelated transactions, provided that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

v. any invalidity or unenforceability relating to or against the Company for any reason of the Indenture or any Note, or any provision of applicable law or regulation purporting to prohibit the payment by the Company of the principal of or interest on any Note or any other amount payable by the Company under the Indenture; or

vi. any other act or omission to act or delay of any kind by the Company, the Trustee or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to STX's obligations hereunder.

- (c) Except as otherwise provided in the Indenture, STX's obligations hereunder will remain in full force and effect until the principal of and interest on the Notes and all other amounts payable by the Company under the Indenture have been paid in full. If at any time any payment of the principal of or interest on any Note or any other amount payable by the Company under the Indenture is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, STX's obligations hereunder with respect to such payment will be reinstated as though such payment had been due but not made at such time.
- (d) STX irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person.
- (e) Upon making any payment with respect to any obligation of the Company under this Article, STX will be subrogated to the rights of the payee against the Company with respect to such obligation, provided that the Undersigned may not enforce either any right of subrogation, or any right to receive payment in the nature of contribution, or otherwise, from any other Guarantor, with respect to such payment so long as any amount payable by the Company hereunder or under the Notes remains unpaid.
- (f) If acceleration of the time for payment of any amount payable by the Company under the Indenture or the Notes is stayed upon the insolvency, bankruptcy or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of the Indenture are nonetheless payable by STX hereunder forthwith on demand by the Trustee or the Holders.
- (g) Notwithstanding anything to the contrary in this Supplemental Indenture, STX, and by its acceptance of Notes, each Holder, confirms that it is the intention of all such parties that the Note Guarantee of STX not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of

state law. To effectuate that intention, the Trustee, the Holders and STX irrevocably agree that the obligations of STX under its Note Guarantee are limited to the maximum amount that would not render STX's obligations subject to avoidance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law.

5. *Enforceability.* The execution of this Supplemental Indenture shall constitute a legal, valid and binding obligation of each of the Company, STX and Holdings, enforceable against it in accordance with its terms.
6. *Notation not Required.* Neither the Company, STX nor Holdings shall be required to make a notation on the Securities to reflect the Note Guarantee or any release, termination or discharge thereof.
7. *Governing Law.* The laws of the State of New York shall govern this Supplemental Indenture.
8. *Counterparts.* The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile, electronic signature (including but not limited to DocuSign), or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by electronic signature, facsimile or PDF shall be deemed to be their original signatures for all purposes. The Company, STX and Holdings each agree to assume all risks arising out of the use of digital signatures and electronic methods to submit communications to Trustee, including without limitation the risk of Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.
9. *Effect of Headings.* The Section headings herein are for convenience only and shall not affect the construction hereof.
10. *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company, STX and Holdings.
11. *Successors.* All agreements of the Company, STX and Holdings in the Indenture, this Supplemental Indenture and the Note Guarantee shall bind their respective successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.
12. *No Waiver.* Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and are not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture at law, in equity, by statute or otherwise.
13. *Modification.* No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by the Undersigned therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Undersigned in any case shall entitle the Undersigned to any other or further notice or demand in the same, similar or other circumstance.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

SEAGATE HDD CAYMAN, as Company

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director and Chief Financial Officer

SEAGATE TECHNOLOGY PLC, as Guarantor

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director

SEAGATE TECHNOLOGY HOLDINGS PLC, as Parent

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Executive Vice President and Chief Financial Officer

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: /s/ David Jason

Name: David Jason

Title: Vice President

[Signature Page to Supplemental Indenture (2034 Notes)]

THIS SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), entered into as of May 18, 2021, among SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”), Seagate Technology plc, a public limited company organized under the laws of Ireland, as guarantor (“**STX**”), Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, as guarantor (“**Holdings**”), and Wells Fargo Bank, a national banking association, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Company, STX and the Trustee entered into the Indenture, dated as of February 3, 2017 (the “**Indenture**”), relating to the Company’s 4.875% Senior Notes due 2024 (the “**Notes**”);

WHEREAS, concurrently with execution of this Supplemental Indenture, STX is effecting a scheme of arrangement under Irish law, which will result in the exchange of ordinary shares of US\$0.00001 each of Holdings for ordinary shares of US\$0.00001 each in STX, on a one-for-one basis, and as a result, STX will become a direct wholly-owned subsidiary of Holdings, and the direct and indirect holders of the Voting Stock of Holdings immediately following such transaction becoming effective will be the same as the direct and indirect holders of STX’s Voting Stock immediately prior to such transaction becoming effective (the “**Scheme**”);

WHEREAS, in connection with the Scheme, the Company and STX propose (i) to join Holdings as a Guarantor under the Indenture to unconditionally Guarantee all of the Company’s obligations under the Notes and the Indenture, (ii) to amend the Indenture to provide that Holdings is substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee, and (iii) to reaffirm STX as a continuing Guarantor under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, STX, Holdings and the Trustee mutually covenant and agree for the equal and ratable benefit of Holders as follows:

1. *Capitalized Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. *Amendments.* The Indenture is hereby amended as follows:
 - (a) The following new definition is hereby added to Section 1.01 of the Indenture in the appropriate alphabetical order:

““**STX**” means Seagate Technology plc, a public limited company organized under the laws of Ireland.”

(b) Each of the following definitions in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:

“**Guarantor**” means Parent, or any successor obligor under the Parent Guarantee pursuant to Article 5, STX, and each entity that, pursuant to Section 4.08(c), executes a supplemental indenture to this Indenture providing for the Guarantee of the payment of the Notes, in each case unless and until such Guarantor is released from its Note Guarantee pursuant to this Indenture.”

“**Parent**” means Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, or any successor obligor to its obligations under this Indenture and the Notes pursuant to Article 5.”

“**Registration Rights Agreement**” means (i) the Registration Rights Agreement dated on or about the Issue Date among the Company, STX and the Initial Purchasers party thereto with respect to the Initial Notes, and (ii) with respect to any Additional Notes, any registration rights agreements among the Company, Parent and the Initial Purchasers party thereto relating to rights given by the Company and the Parent to the purchasers of Additional Notes to register such Additional Notes or exchange them for Notes registered under the Securities Act.”

(c) Section 11.07 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.07 *Governing Law; Waiver of Jury Trial*. This Indenture, including any Note Guarantee, and the Notes shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the Company, the Parent, STX and the Trustee hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Indenture, including any Note Guarantee, the Notes or the transactions contemplated hereby.”

(d) Section 11.13 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.13 *No Liability of Directors, Officers, Employees, Incorporators, Members and Stockholders*. No director, officer, employee, incorporator, member or stockholder of the Company, STX or the Parent, as such, will have any liability for any obligations of the Company, STX or the Parent under the Notes, any Note Guarantee or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(e) Section 11.14 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.14 *Consent to Jurisdiction; Appointment of Agent for Service of Process*. The Company, STX and the Parent, jointly and severally, agree that:

(a) Any suit, action or proceeding against the Company, STX or the Parent arising out of or relating to this Indenture and the Notes may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and any appellate court from any thereof, and the Company, STX and the Parent irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company, STX and the Parent irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with this Indenture, the Notes and the Registration Rights Agreement, including such actions, suits or proceedings relating to the securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought

in an inconvenient forum. The final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company, STX or the Parent and may be enforced in any court to the jurisdiction of which the Company, STX or the Parent is subject by a suit upon such judgment; *provided* that service of process is effected upon the Company, STX or the Parent in the manner provided by this Section 11.14.

(b) The Company, STX and the Parent has appointed Seagate Technology (US) Holdings, Inc., located at 47488 Kato Road, Fremont, CA 94538, Attn: Chief Legal Officer as its authorized agent (the “**Authorized Agent**”), upon whom process may be served in any suit, action or proceeding arising out of or relating to this Indenture or the transactions contemplated herein which may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and expressly accepts the non-exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Seagate Technology (US) Holdings, Inc. has accepted such appointment and has agreed to act as said agent for service of process. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company, STX and the Parent. Notwithstanding the foregoing, any action involving the Company, STX or the Parent arising out of or relating to this Indenture, the Notes and the Registration Rights Agreement may be instituted in any court of competent jurisdiction in any other jurisdiction.

The provisions of this Section 11.14 shall survive any termination or cancellation of this Indenture.

(f) Section 11.17 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.17 *Judgment Currency*. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase United States dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligation of the Company, STX and the Parent with respect to any sum due from it to the Trustee and the Holders shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by the Trustee or the Holders of any sum in such other currency, and only to the extent that the Trustee may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars so purchased are less than the sum originally due to the Trustee or the Holders, the Company, STX and the Parent, jointly and severally, to the extent permitted by law, agree as a separate obligation and notwithstanding any such judgment, to indemnify the Trustee and such Holders against such loss. If the United States dollars so purchased are greater than the sum originally due to the Trustee or the Holders, the Trustee and the Holders hereby agrees to pay to the Company an amount equal to the excess of the dollars so purchased over the sum originally due to such person.”

3. *Parent Guarantee.*

(a) Holdings hereby agrees to become a party to the Indenture as a Guarantor and in accordance with the amendments to the terms of the Indenture made in Section 2 of this Supplemental Indenture, to be substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee. Holdings shall have all of the rights and be subject to all of the obligations and agreements of Parent under the Indenture, the Notes and the Parent Guarantee. Holdings hereby unconditionally and irrevocably guarantees to each Holder and to the Trustee and its successors and assigns the Guaranteed Obligations in accordance with Article 10 of the Indenture.

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- (b) Holdings further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from Holdings and that Holdings will remain bound by Article 10 of the Indenture notwithstanding any extension or renewal of any Guaranteed Obligation.
- (c) Holdings waives presentation to, demand of, payment from and protest to Holdings of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Holdings waives notice of any default under the Notes or the Guaranteed Obligations. The obligations of Holdings under the Parent Guarantee shall not be affected by:
- i. the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against Holdings or any other Person under this Indenture, the Notes or any other agreement or otherwise;
 - ii. any extension or renewal of any thereof;
 - iii. any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement;
 - iv. the release of any security held by any Holder or the Trustee for the obligations of any of them;
 - v. the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or
 - vi. except as set forth in Section 10.05 of the Indenture, any change in the ownership of Holdings.
- (d) Holdings further agrees that the Parent Guarantee constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.
- (e) Except as expressly set forth in Sections 8.02 and 10.05 of the Indenture, the obligations of Holdings under the Parent Guarantee shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations, this Indenture, the Notes or otherwise. Without limiting the generality of the foregoing, the obligations of Holdings under the Parent Guarantee shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of Holdings or would otherwise operate as a discharge of Holdings as a matter of law or equity.

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- (f) Holdings further agrees that the Parent Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or premium (if any) on or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.
- (g) In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against Holdings by virtue hereof, upon the failure of the Company to pay the principal of or premium (if any) on or interest on any Guaranteed Obligation when or to perform or comply with any other Guaranteed Obligation, Holdings hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (1) the unpaid amount of such Guaranteed Obligations, (2) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (3) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.
- (h) Holdings further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations Guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Parent Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article 6 of the Indenture, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by Holdings for the purposes of Section 10.01 of the Indenture.
- (i) Holdings also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under Section 10.01 of the Indenture.
4. *Reaffirmation of Guarantee.* STX hereby reaffirms that it remains party to the Indenture as a Guarantor and that it shall continue to have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. STX agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements as follows:
- (a) Subject to the provisions of this Supplemental Indenture, STX hereby irrevocably and unconditionally Guarantees on an unsecured unsubordinated basis, the full and punctual payment (whether at stated maturity, upon redemption, purchase pursuant to an offer to purchase or acceleration, or otherwise) of the principal of, interest on and all other amounts payable under, each Note, and the full and punctual payment of all other amounts payable by the Company under the Indenture in respect of the Notes. Upon failure by the Company to pay punctually any such amount, each Guarantor shall forthwith on demand pay the amount not so paid at the place and in the manner specified in the Indenture.
- (b) The obligations of STX hereunder are unconditional and absolute and, without limiting the generality of the foregoing, will not be released, discharged or otherwise affected by:
- i. any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under the Indenture or any Note, by operation of law or otherwise;
 - ii. any modification or amendment of or supplement to the Indenture or any Note;

iii. any change in the corporate existence, structure or ownership of the Company, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in the Indenture or any Note;

iv. the existence of any claim, set-off or other rights which STX may have at any time against the Company, the Trustee or any other Person, whether in connection with the Indenture or any unrelated transactions, provided that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

v. any invalidity or unenforceability relating to or against the Company for any reason of the Indenture or any Note, or any provision of applicable law or regulation purporting to prohibit the payment by the Company of the principal of or interest on any Note or any other amount payable by the Company under the Indenture; or

vi. any other act or omission to act or delay of any kind by the Company, the Trustee or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to STX's obligations hereunder.

- (c) Except as otherwise provided in the Indenture, STX's obligations hereunder will remain in full force and effect until the principal of and interest on the Notes and all other amounts payable by the Company under the Indenture have been paid in full. If at any time any payment of the principal of or interest on any Note or any other amount payable by the Company under the Indenture is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, STX's obligations hereunder with respect to such payment will be reinstated as though such payment had been due but not made at such time.
- (d) STX irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person.
- (e) Upon making any payment with respect to any obligation of the Company under this Article, STX will be subrogated to the rights of the payee against the Company with respect to such obligation, provided that the Undersigned may not enforce either any right of subrogation, or any right to receive payment in the nature of contribution, or otherwise, from any other Guarantor, with respect to such payment so long as any amount payable by the Company hereunder or under the Notes remains unpaid.
- (f) If acceleration of the time for payment of any amount payable by the Company under the Indenture or the Notes is stayed upon the insolvency, bankruptcy or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of the Indenture are nonetheless payable by STX hereunder forthwith on demand by the Trustee or the Holders.
- (g) Notwithstanding anything to the contrary in this Supplemental Indenture, STX, and by its acceptance of Notes, each Holder, confirms that it is the intention of all such parties that the Note Guarantee of STX not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of

state law. To effectuate that intention, the Trustee, the Holders and STX irrevocably agree that the obligations of STX under its Note Guarantee are limited to the maximum amount that would not render STX's obligations subject to avoidance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law.

5. *Enforceability.* The execution of this Supplemental Indenture shall constitute a legal, valid and binding obligation of each of the Company, STX and Holdings, enforceable against it in accordance with its terms.
6. *Notation not Required.* Neither the Company, STX nor Holdings shall be required to make a notation on the Securities to reflect the Note Guarantee or any release, termination or discharge thereof.
7. *Governing Law.* The laws of the State of New York shall govern this Supplemental Indenture.
8. *Counterparts.* This Supplemental Indenture shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "**Signature Law**"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For the avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under any Signature Law due to the character or intended character of the writings.
9. *Effect of Headings.* The Section headings herein are for convenience only and shall not affect the construction hereof.
10. *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company, STX and Holdings.
11. *Successors.* All agreements of the Company, STX and Holdings in the Indenture, this Supplemental Indenture and the Note Guarantee shall bind their respective successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.
12. *No Waiver.* Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and are not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture at law, in equity, by statute or otherwise.

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13. *Modification.* No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by the Undersigned therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Undersigned in any case shall entitle the Undersigned to any other or further notice or demand in the same, similar or other circumstance.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

SEAGATE HDD CAYMAN, as Company

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director and Chief Financial Officer

SEAGATE TECHNOLOGY PLC, as Guarantor

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director

SEAGATE TECHNOLOGY HOLDINGS PLC, as Parent

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Executive Vice President and Chief Financial Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as
Trustee

By: /s/ Jessica Wuornos

Name: Jessica Wuornos

Title: Vice President

[Signature page to Supplemental Indenture (2024 Notes)]

THIS SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), entered into as of May 18, 2021, among SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”), Seagate Technology plc, a public limited company organized under the laws of Ireland, as guarantor (“**STX**”), Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, as guarantor (“**Holdings**”), and Wells Fargo Bank, a national banking association, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Company, STX and the Trustee entered into the Indenture, dated as of February 3, 2017 (the “**Indenture**”), relating to the Company’s 4.250% Senior Notes due 2022 (the “**Notes**”);

WHEREAS, concurrently with execution of this Supplemental Indenture, STX is effecting a scheme of arrangement under Irish law, which will result in the exchange of ordinary shares of US\$0.00001 each of Holdings for ordinary shares of US\$0.00001 each in STX, on a one-for-one basis, and as a result, STX will become a direct wholly-owned subsidiary of Holdings, and the direct and indirect holders of the Voting Stock of Holdings immediately following such transaction becoming effective will be the same as the direct and indirect holders of STX’s Voting Stock immediately prior to such transaction becoming effective (the “**Scheme**”);

WHEREAS, in connection with the Scheme, the Company and STX propose (i) to join Holdings as a Guarantor under the Indenture to unconditionally Guarantee all of the Company’s obligations under the Notes and the Indenture, (ii) to amend the Indenture to provide that Holdings is substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee, and (iii) to reaffirm STX as a continuing Guarantor under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, STX, Holdings and the Trustee mutually covenant and agree for the equal and ratable benefit of Holders as follows:

1. *Capitalized Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. *Amendments.* The Indenture is hereby amended as follows:
 - (a) The following new definition is hereby added to Section 1.01 of the Indenture in the appropriate alphabetical order:

““**STX**” means Seagate Technology plc, a public limited company organized under the laws of Ireland.”

(b) Each of the following definitions in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:

“**Guarantor**” means Parent, or any successor obligor under the Parent Guarantee pursuant to Article 5, STX, and each entity that, pursuant to Section 4.08(c), executes a supplemental indenture to this Indenture providing for the Guarantee of the payment of the Notes, in each case unless and until such Guarantor is released from its Note Guarantee pursuant to this Indenture.”

“**Parent**” means Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, or any successor obligor to its obligations under this Indenture and the Notes pursuant to Article 5.”

“**Registration Rights Agreement**” means (i) the Registration Rights Agreement dated on or about the Issue Date among the Company, STX and the Initial Purchasers party thereto with respect to the Initial Notes, and (ii) with respect to any Additional Notes, any registration rights agreements among the Company, Parent and the Initial Purchasers party thereto relating to rights given by the Company and the Parent to the purchasers of Additional Notes to register such Additional Notes or exchange them for Notes registered under the Securities Act.”

(c) Section 11.07 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.07 *Governing Law; Waiver of Jury Trial*. This Indenture, including any Note Guarantee, and the Notes shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the Company, the Parent, STX and the Trustee hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Indenture, including any Note Guarantee, the Notes or the transactions contemplated hereby.”

(d) Section 11.13 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.13 *No Liability of Directors, Officers, Employees, Incorporators, Members and Stockholders*. No director, officer, employee, incorporator, member or stockholder of the Company, STX or the Parent, as such, will have any liability for any obligations of the Company, STX or the Parent under the Notes, any Note Guarantee or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(e) Section 11.14 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.14 *Consent to Jurisdiction; Appointment of Agent for Service of Process*. The Company, STX and the Parent, jointly and severally, agree that:

(a) Any suit, action or proceeding against the Company, STX or the Parent arising out of or relating to this Indenture and the Notes may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and any appellate court from any thereof, and the Company, STX and the Parent irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company, STX and the Parent irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with this Indenture, the Notes and the Registration Rights Agreement, including such actions, suits or proceedings relating to the securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought

in an inconvenient forum. The final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company, STX or the Parent and may be enforced in any court to the jurisdiction of which the Company, STX or the Parent is subject by a suit upon such judgment; *provided* that service of process is effected upon the Company, STX or the Parent in the manner provided by this Section 11.14.

(b) The Company, STX and the Parent has appointed Seagate Technology (US) Holdings, Inc., located at 47488 Kato Road, Fremont, CA 94538, Attn: Chief Legal Officer as its authorized agent (the “**Authorized Agent**”), upon whom process may be served in any suit, action or proceeding arising out of or relating to this Indenture or the transactions contemplated herein which may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and expressly accepts the non-exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Seagate Technology (US) Holdings, Inc. has accepted such appointment and has agreed to act as said agent for service of process. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company, STX and the Parent. Notwithstanding the foregoing, any action involving the Company, STX or the Parent arising out of or relating to this Indenture, the Notes and the Registration Rights Agreement may be instituted in any court of competent jurisdiction in any other jurisdiction.

The provisions of this Section 11.14 shall survive any termination or cancellation of this Indenture.

(f) Section 11.17 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.17 *Judgment Currency*. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase United States dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligation of the Company, STX and the Parent with respect to any sum due from it to the Trustee and the Holders shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by the Trustee or the Holders of any sum in such other currency, and only to the extent that the Trustee may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars so purchased are less than the sum originally due to the Trustee or the Holders, the Company, STX and the Parent, jointly and severally, to the extent permitted by law, agree as a separate obligation and notwithstanding any such judgment, to indemnify the Trustee and such Holders against such loss. If the United States dollars so purchased are greater than the sum originally due to the Trustee or the Holders, the Trustee and the Holders hereby agrees to pay to the Company an amount equal to the excess of the dollars so purchased over the sum originally due to such person.”

3. *Parent Guarantee.*

(a) Holdings hereby agrees to become a party to the Indenture as a Guarantor and in accordance with the amendments to the terms of the Indenture made in Section 2 of this Supplemental Indenture, to be substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee. Holdings shall have all of the rights and be subject to all of the obligations and agreements of Parent under the Indenture, the Notes and the Parent Guarantee. Holdings hereby unconditionally and irrevocably guarantees to each Holder and to the Trustee and its successors and assigns the Guaranteed Obligations in accordance with Article 10 of the Indenture.

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- (b) Holdings further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from Holdings and that Holdings will remain bound by Article 10 of the Indenture notwithstanding any extension or renewal of any Guaranteed Obligation.
- (c) Holdings waives presentation to, demand of, payment from and protest to Holdings of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Holdings waives notice of any default under the Notes or the Guaranteed Obligations. The obligations of Holdings under the Parent Guarantee shall not be affected by:
- i. the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against Holdings or any other Person under this Indenture, the Notes or any other agreement or otherwise;
 - ii. any extension or renewal of any thereof;
 - iii. any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement;
 - iv. the release of any security held by any Holder or the Trustee for the obligations of any of them;
 - v. the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or
 - vi. except as set forth in Section 10.05 of the Indenture, any change in the ownership of Holdings.
- (d) Holdings further agrees that the Parent Guarantee constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.
- (e) Except as expressly set forth in Sections 8.02 and 10.05 of the Indenture, the obligations of Holdings under the Parent Guarantee shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations, this Indenture, the Notes or otherwise. Without limiting the generality of the foregoing, the obligations of Holdings under the Parent Guarantee shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of Holdings or would otherwise operate as a discharge of Holdings as a matter of law or equity.

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- (f) Holdings further agrees that the Parent Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or premium (if any) on or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.
- (g) In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against Holdings by virtue hereof, upon the failure of the Company to pay the principal of or premium (if any) on or interest on any Guaranteed Obligation when or to perform or comply with any other Guaranteed Obligation, Holdings hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (1) the unpaid amount of such Guaranteed Obligations, (2) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (3) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.
- (h) Holdings further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations Guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Parent Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article 6 of the Indenture, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by Holdings for the purposes of Section 10.01 of the Indenture.
- (i) Holdings also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under Section 10.01 of the Indenture.
4. *Reaffirmation of Guarantee.* STX hereby reaffirms that it remains party to the Indenture as a Guarantor and that it shall continue to have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. STX agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements as follows:
- (a) Subject to the provisions of this Supplemental Indenture, STX hereby irrevocably and unconditionally Guarantees on an unsecured unsubordinated basis, the full and punctual payment (whether at stated maturity, upon redemption, purchase pursuant to an offer to purchase or acceleration, or otherwise) of the principal of, interest on and all other amounts payable under, each Note, and the full and punctual payment of all other amounts payable by the Company under the Indenture in respect of the Notes. Upon failure by the Company to pay punctually any such amount, each Guarantor shall forthwith on demand pay the amount not so paid at the place and in the manner specified in the Indenture.
- (b) The obligations of STX hereunder are unconditional and absolute and, without limiting the generality of the foregoing, will not be released, discharged or otherwise affected by:
- i. any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under the Indenture or any Note, by operation of law or otherwise;
 - ii. any modification or amendment of or supplement to the Indenture or any Note;

iii. any change in the corporate existence, structure or ownership of the Company, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in the Indenture or any Note;

iv. the existence of any claim, set-off or other rights which STX may have at any time against the Company, the Trustee or any other Person, whether in connection with the Indenture or any unrelated transactions, provided that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

v. any invalidity or unenforceability relating to or against the Company for any reason of the Indenture or any Note, or any provision of applicable law or regulation purporting to prohibit the payment by the Company of the principal of or interest on any Note or any other amount payable by the Company under the Indenture; or

vi. any other act or omission to act or delay of any kind by the Company, the Trustee or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to STX's obligations hereunder.

- (c) Except as otherwise provided in the Indenture, STX's obligations hereunder will remain in full force and effect until the principal of and interest on the Notes and all other amounts payable by the Company under the Indenture have been paid in full. If at any time any payment of the principal of or interest on any Note or any other amount payable by the Company under the Indenture is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, STX's obligations hereunder with respect to such payment will be reinstated as though such payment had been due but not made at such time.
- (d) STX irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person.
- (e) Upon making any payment with respect to any obligation of the Company under this Article, STX will be subrogated to the rights of the payee against the Company with respect to such obligation, provided that the Undersigned may not enforce either any right of subrogation, or any right to receive payment in the nature of contribution, or otherwise, from any other Guarantor, with respect to such payment so long as any amount payable by the Company hereunder or under the Notes remains unpaid.
- (f) If acceleration of the time for payment of any amount payable by the Company under the Indenture or the Notes is stayed upon the insolvency, bankruptcy or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of the Indenture are nonetheless payable by STX hereunder forthwith on demand by the Trustee or the Holders.
- (g) Notwithstanding anything to the contrary in this Supplemental Indenture, STX, and by its acceptance of Notes, each Holder, confirms that it is the intention of all such parties that the Note Guarantee of STX not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of

state law. To effectuate that intention, the Trustee, the Holders and STX irrevocably agree that the obligations of STX under its Note Guarantee are limited to the maximum amount that would not render STX's obligations subject to avoidance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law.

5. *Enforceability.* The execution of this Supplemental Indenture shall constitute a legal, valid and binding obligation of each of the Company, STX and Holdings, enforceable against it in accordance with its terms.
6. *Notation not Required.* Neither the Company, STX nor Holdings shall be required to make a notation on the Securities to reflect the Note Guarantee or any release, termination or discharge thereof.
7. *Governing Law.* The laws of the State of New York shall govern this Supplemental Indenture.
8. *Counterparts.* This Supplemental Indenture shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "**Signature Law**"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For the avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under any Signature Law due to the character or intended character of the writings.
9. *Effect of Headings.* The Section headings herein are for convenience only and shall not affect the construction hereof.
10. *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company, STX and Holdings.
11. *Successors.* All agreements of the Company, STX and Holdings in the Indenture, this Supplemental Indenture and the Note Guarantee shall bind their respective successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.
12. *No Waiver.* Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and are not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture at law, in equity, by statute or otherwise.

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13. *Modification.* No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by the Undersigned therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Undersigned in any case shall entitle the Undersigned to any other or further notice or demand in the same, similar or other circumstance.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

SEAGATE HDD CAYMAN, as Company

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director and Chief Financial Officer

SEAGATE TECHNOLOGY PLC, as Guarantor

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director

SEAGATE TECHNOLOGY HOLDINGS PLC, as Parent

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Executive Vice President and Chief Financial
Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as
Trustee

By: /s/ Jessica Wuornos

Name: Jessica Wuornos

Title: Vice President

[Signature page to Supplemental Indenture (2022 Notes)]

THIS SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), entered into as of May 18, 2021, among SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”), Seagate Technology plc, a public limited company organized under the laws of Ireland, as guarantor (“**STX**”), Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, as guarantor (“**Holdings**”), and Wells Fargo Bank, a national banking association, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Company, STX and the Trustee entered into the Indenture, dated as of May 14, 2015 (the “**Indenture**”), relating to the Company’s 4.875% Senior Notes due 2027 (the “**Notes**”);

WHEREAS, concurrently with execution of this Supplemental Indenture, STX is effecting a scheme of arrangement under Irish law, which will result in the exchange of ordinary shares of US\$0.00001 each of Holdings for ordinary shares of US\$0.00001 each in STX, on a one-for-one basis, and as a result, STX will become a direct wholly-owned subsidiary of Holdings, and the direct and indirect holders of the Voting Stock of Holdings immediately following such transaction becoming effective will be the same as the direct and indirect holders of STX’s Voting Stock immediately prior to such transaction becoming effective (the “**Scheme**”);

WHEREAS, in connection with the Scheme, the Company and STX propose (i) to join Holdings as a Guarantor under the Indenture to unconditionally Guarantee all of the Company’s obligations under the Notes and the Indenture, (ii) to amend the Indenture to provide that Holdings is substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee, and (iii) to reaffirm STX as a continuing Guarantor under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, STX, Holdings and the Trustee mutually covenant and agree for the equal and ratable benefit of Holders as follows:

1. *Capitalized Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. *Amendments.* The Indenture is hereby amended as follows:
 - (a) The following new definition is hereby added to Section 1.01 of the Indenture in the appropriate alphabetical order:
““**STX**” means Seagate Technology plc, a public limited company organized under the laws of Ireland.”

- (b) Each of the following definitions in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:
- “**Guarantor**” means Parent, or any successor obligor under the Parent Guarantee pursuant to Article 5, STX, and each entity that, pursuant to Section 4.08(c), executes a supplemental indenture to this Indenture providing for the Guarantee of the payment of the Notes, in each case unless and until such Guarantor is released from its Note Guarantee pursuant to this Indenture.”
- “**Parent**” means Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, or any successor obligor to its obligations under this Indenture and the Notes pursuant to Article 5.”
- “**Registration Rights Agreement**” means (i) the Registration Rights Agreement dated on or about the Issue Date among the Company, STX and the Initial Purchasers party thereto with respect to the Initial Notes, and (ii) with respect to any Additional Notes, any registration rights agreements among the Company, Parent and the Initial Purchasers party thereto relating to rights given by the Company and the Parent to the purchasers of Additional Notes to register such Additional Notes or exchange them for Notes registered under the Securities Act.”
- (c) Section 11.07 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.07 *Governing Law; Waiver of Jury Trial*. This Indenture, including any Note Guarantee, and the Notes shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the Company, the Parent, STX and the Trustee hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Indenture, including any Note Guarantee, the Notes or the transactions contemplated hereby.”
- (d) Section 11.13 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.13 *No Liability of Directors, Officers, Employees, Incorporators, Members and Stockholders*. No director, officer, employee, incorporator, member or stockholder of the Company, STX or the Parent, as such, will have any liability for any obligations of the Company, STX or the Parent under the Notes, any Note Guarantee or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.
- (e) Section 11.14 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.14 *Consent to Jurisdiction; Appointment of Agent for Service of Process*. The Company, STX and the Parent, jointly and severally, agree that:
- (a) Any suit, action or proceeding against the Company, STX or the Parent arising out of or relating to this Indenture and the Notes may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and any appellate court from any thereof, and the Company, STX and the Parent irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company, STX and the Parent irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with this Indenture, the Notes and the Registration Rights Agreement, including such actions, suits or proceedings relating to the securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought

in an inconvenient forum. The final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company, STX or the Parent and may be enforced in any court to the jurisdiction of which the Company, STX or the Parent is subject by a suit upon such judgment; *provided* that service of process is effected upon the Company, STX or the Parent in the manner provided by this Section 11.14.

(b) The Company, STX and the Parent has appointed Seagate Technology (US) Holdings, Inc., located at 47488 Kato Road, Fremont, CA 94538, Attn: Chief Legal Officer as its authorized agent (the “**Authorized Agent**”), upon whom process may be served in any suit, action or proceeding arising out of or relating to this Indenture or the transactions contemplated herein which may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and expressly accepts the non-exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Seagate Technology (US) Holdings, Inc. has accepted such appointment and has agreed to act as said agent for service of process. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company, STX and the Parent. Notwithstanding the foregoing, any action involving the Company, STX or the Parent arising out of or relating to this Indenture, the Notes and the Registration Rights Agreement may be instituted in any court of competent jurisdiction in any other jurisdiction.

The provisions of this Section 11.14 shall survive any termination or cancellation of this Indenture.

(f) Section 11.17 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.17 *Judgment Currency*. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase United States dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligation of the Company, STX and the Parent with respect to any sum due from it to the Trustee and the Holders shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by the Trustee or the Holders of any sum in such other currency, and only to the extent that the Trustee may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars so purchased are less than the sum originally due to the Trustee or the Holders, the Company, STX and the Parent, jointly and severally, to the extent permitted by law, agree as a separate obligation and notwithstanding any such judgment, to indemnify the Trustee and such Holders against such loss. If the United States dollars so purchased are greater than the sum originally due to the Trustee or the Holders, the Trustee and the Holders hereby agrees to pay to the Company an amount equal to the excess of the dollars so purchased over the sum originally due to such person.”

3. *Parent Guarantee.*

(a) Holdings hereby agrees to become a party to the Indenture as a Guarantor and in accordance with the amendments to the terms of the Indenture made in Section 2 of this Supplemental Indenture, to be substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee. Holdings shall have all of the rights and be subject to all of the obligations and agreements of Parent under the Indenture, the Notes and the Parent Guarantee. Holdings hereby unconditionally and irrevocably guarantees to each Holder and to the Trustee and its successors and assigns the Guaranteed Obligations in accordance with Article 10 of the Indenture.

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- (b) Holdings further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from Holdings and that Holdings will remain bound by Article 10 of the Indenture notwithstanding any extension or renewal of any Guaranteed Obligation.
- (c) Holdings waives presentation to, demand of, payment from and protest to Holdings of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Holdings waives notice of any default under the Notes or the Guaranteed Obligations. The obligations of Holdings under the Parent Guarantee shall not be affected by:
- i. the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against Holdings or any other Person under this Indenture, the Notes or any other agreement or otherwise;
 - ii. any extension or renewal of any thereof;
 - iii. any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement;
 - iv. the release of any security held by any Holder or the Trustee for the obligations of any of them;
 - v. the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or
 - vi. except as set forth in Section 10.05 of the Indenture, any change in the ownership of Holdings.
- (d) Holdings further agrees that the Parent Guarantee constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.
- (e) Except as expressly set forth in Sections 8.02 and 10.05 of the Indenture, the obligations of Holdings under the Parent Guarantee shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations, this Indenture, the Notes or otherwise. Without limiting the generality of the foregoing, the obligations of Holdings under the Parent Guarantee shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of Holdings or would otherwise operate as a discharge of Holdings as a matter of law or equity.

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- (f) Holdings further agrees that the Parent Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or premium (if any) on or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.
- (g) In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against Holdings by virtue hereof, upon the failure of the Company to pay the principal of or premium (if any) on or interest on any Guaranteed Obligation when or to perform or comply with any other Guaranteed Obligation, Holdings hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (1) the unpaid amount of such Guaranteed Obligations, (2) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (3) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.
- (h) Holdings further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations Guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Parent Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article 6 of the Indenture, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by Holdings for the purposes of Section 10.01 of the Indenture.
- (i) Holdings also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under Section 10.01 of the Indenture.
4. *Reaffirmation of Guarantee.* STX hereby reaffirms that it remains party to the Indenture as a Guarantor and that it shall continue to have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. STX agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements as follows:
- (a) Subject to the provisions of this Supplemental Indenture, STX hereby irrevocably and unconditionally Guarantees on an unsecured unsubordinated basis, the full and punctual payment (whether at stated maturity, upon redemption, purchase pursuant to an offer to purchase or acceleration, or otherwise) of the principal of, interest on and all other amounts payable under, each Note, and the full and punctual payment of all other amounts payable by the Company under the Indenture in respect of the Notes. Upon failure by the Company to pay punctually any such amount, each Guarantor shall forthwith on demand pay the amount not so paid at the place and in the manner specified in the Indenture.
- (b) The obligations of STX hereunder are unconditional and absolute and, without limiting the generality of the foregoing, will not be released, discharged or otherwise affected by:
- i. any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under the Indenture or any Note, by operation of law or otherwise;
 - ii. any modification or amendment of or supplement to the Indenture or any Note;

iii. any change in the corporate existence, structure or ownership of the Company, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in the Indenture or any Note;

iv. the existence of any claim, set-off or other rights which STX may have at any time against the Company, the Trustee or any other Person, whether in connection with the Indenture or any unrelated transactions, provided that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

v. any invalidity or unenforceability relating to or against the Company for any reason of the Indenture or any Note, or any provision of applicable law or regulation purporting to prohibit the payment by the Company of the principal of or interest on any Note or any other amount payable by the Company under the Indenture; or

vi. any other act or omission to act or delay of any kind by the Company, the Trustee or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to STX's obligations hereunder.

- (c) Except as otherwise provided in the Indenture, STX's obligations hereunder will remain in full force and effect until the principal of and interest on the Notes and all other amounts payable by the Company under the Indenture have been paid in full. If at any time any payment of the principal of or interest on any Note or any other amount payable by the Company under the Indenture is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, STX's obligations hereunder with respect to such payment will be reinstated as though such payment had been due but not made at such time.
- (d) STX irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person.
- (e) Upon making any payment with respect to any obligation of the Company under this Article, STX will be subrogated to the rights of the payee against the Company with respect to such obligation, provided that the Undersigned may not enforce either any right of subrogation, or any right to receive payment in the nature of contribution, or otherwise, from any other Guarantor, with respect to such payment so long as any amount payable by the Company hereunder or under the Notes remains unpaid.
- (f) If acceleration of the time for payment of any amount payable by the Company under the Indenture or the Notes is stayed upon the insolvency, bankruptcy or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of the Indenture are nonetheless payable by STX hereunder forthwith on demand by the Trustee or the Holders.
- (g) Notwithstanding anything to the contrary in this Supplemental Indenture, STX, and by its acceptance of Notes, each Holder, confirms that it is the intention of all such parties that the Note Guarantee of STX not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of

state law. To effectuate that intention, the Trustee, the Holders and STX irrevocably agree that the obligations of STX under its Note Guarantee are limited to the maximum amount that would not render STX's obligations subject to avoidance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law.

5. *Enforceability.* The execution of this Supplemental Indenture shall constitute a legal, valid and binding obligation of each of the Company, STX and Holdings, enforceable against it in accordance with its terms.
6. *Notation not Required.* Neither the Company, STX nor Holdings shall be required to make a notation on the Securities to reflect the Note Guarantee or any release, termination or discharge thereof.
7. *Governing Law.* The laws of the State of New York shall govern this Supplemental Indenture.
8. *Counterparts.* This Supplemental Indenture shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "**Signature Law**"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For the avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under any Signature Law due to the character or intended character of the writings.
9. *Effect of Headings.* The Section headings herein are for convenience only and shall not affect the construction hereof.
10. *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company, STX and Holdings.
11. *Successors.* All agreements of the Company, STX and Holdings in the Indenture, this Supplemental Indenture and the Note Guarantee shall bind their respective successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.
12. *No Waiver.* Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and are not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture at law, in equity, by statute or otherwise.

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13. *Modification.* No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by the Undersigned therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Undersigned in any case shall entitle the Undersigned to any other or further notice or demand in the same, similar or other circumstance.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

SEAGATE HDD CAYMAN, as Company

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director and Chief Financial Officer

SEAGATE TECHNOLOGY PLC, as Guarantor

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director

SEAGATE TECHNOLOGY HOLDINGS PLC, as Parent

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Executive Vice President and Chief Financial Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as
Trustee

By: /s/ Jessica Wuornos

Name: Jessica Wuornos

Title: Vice President

[Signature page to Supplemental Indenture (2027 Notes)]

THIS SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), entered into as of May 18, 2021, among SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”), Seagate Technology plc, a public limited company organized under the laws of Ireland, as guarantor (“**STX**”), Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, as guarantor (“**Holdings**”), and Wells Fargo Bank, a national banking association, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Company, STX and the Trustee entered into the Indenture, dated as of June 10, 2020 (the “**Indenture**”), relating to the Company’s 4.125% Senior Notes due 2031 (the “**Notes**”);

WHEREAS, concurrently with execution of this Supplemental Indenture, STX is effecting a scheme of arrangement under Irish law, which will result in the exchange of ordinary shares of US\$0.00001 each of Holdings for ordinary shares of US\$0.00001 each in STX, on a one-for-one basis, and as a result, STX will become a direct wholly-owned subsidiary of Holdings, and the direct and indirect holders of the Voting Stock of Holdings immediately following such transaction becoming effective will be the same as the direct and indirect holders of STX’s Voting Stock immediately prior to such transaction becoming effective (the “**Scheme**”);

WHEREAS, in connection with the Scheme, the Company and STX propose (i) to join Holdings as a Guarantor under the Indenture to unconditionally Guarantee all of the Company’s obligations under the Notes and the Indenture, (ii) to amend the Indenture to provide that Holdings is substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee, and (iii) to reaffirm STX as a continuing Guarantor under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, STX, Holdings and the Trustee mutually covenant and agree for the equal and ratable benefit of Holders as follows:

1. *Capitalized Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. *Amendments.* The Indenture is hereby amended as follows:
 - (a) The following new definition is hereby added to Section 1.01 of the Indenture in the appropriate alphabetical order:
““**STX**” means Seagate Technology plc, a public limited company organized under the laws of Ireland.”

(b) Each of the following definitions in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:

“**Guarantor**” means Parent, or any successor obligor under the Parent Guarantee pursuant to Article 5, STX, and each entity that, pursuant to Section 4.08(c), executes a supplemental indenture to this Indenture providing for the Guarantee of the payment of the Notes, in each case unless and until such Guarantor is released from its Note Guarantee pursuant to this Indenture.”

“**Parent**” means Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, or any successor obligor to its obligations under this Indenture and the Notes pursuant to Article 5.”

“**Registration Rights Agreement**” means (i) the Registration Rights Agreement dated on or about the Issue Date among the Company, STX and the Initial Purchasers party thereto with respect to the Initial Notes, and (ii) with respect to any Additional Notes, any registration rights agreements among the Company, Parent and the Initial Purchasers party thereto relating to rights given by the Company and the Parent to the purchasers of Additional Notes to register such Additional Notes or exchange them for Notes registered under the Securities Act.”

(c) Section 11.07 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.07 *Governing Law; Waiver of Jury Trial*. This Indenture, including any Note Guarantee, and the Notes shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the Company, the Parent, STX and the Trustee hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Indenture, including any Note Guarantee, the Notes or the transactions contemplated hereby.”

(d) Section 11.13 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.13 *No Liability of Directors, Officers, Employees, Incorporators, Members and Stockholders*. No director, officer, employee, incorporator, member or stockholder of the Company, STX or the Parent, as such, will have any liability for any obligations of the Company, STX or the Parent under the Notes, any Note Guarantee or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(e) Section 11.14 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.14 *Consent to Jurisdiction; Appointment of Agent for Service of Process*. The Company, STX and the Parent, jointly and severally, agree that:

(a) Any suit, action or proceeding against the Company, STX or the Parent arising out of or relating to this Indenture and the Notes may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and any appellate court from any thereof, and the Company, STX and the Parent irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company, STX and the Parent irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with this Indenture, the Notes and the Registration Rights Agreement, including such actions, suits or proceedings relating to the securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought

in an inconvenient forum. The final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company, STX or the Parent and may be enforced in any court to the jurisdiction of which the Company, STX or the Parent is subject by a suit upon such judgment; *provided* that service of process is effected upon the Company, STX or the Parent in the manner provided by this Section 11.14.

(b) The Company, STX and the Parent has appointed Seagate Technology (US) Holdings, Inc., located at 47488 Kato Road, Fremont, CA 94538, Attn: Chief Legal Officer as its authorized agent (the “**Authorized Agent**”), upon whom process may be served in any suit, action or proceeding arising out of or relating to this Indenture or the transactions contemplated herein which may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and expressly accepts the non-exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Seagate Technology (US) Holdings, Inc. has accepted such appointment and has agreed to act as said agent for service of process. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company, STX and the Parent. Notwithstanding the foregoing, any action involving the Company, STX or the Parent arising out of or relating to this Indenture, the Notes and the Registration Rights Agreement may be instituted in any court of competent jurisdiction in any other jurisdiction.

The provisions of this Section 11.14 shall survive any termination or cancellation of this Indenture.

(f) Section 11.17 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.17 *Judgment Currency*. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase United States dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligation of the Company, STX and the Parent with respect to any sum due from it to the Trustee and the Holders shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by the Trustee or the Holders of any sum in such other currency, and only to the extent that the Trustee may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars so purchased are less than the sum originally due to the Trustee or the Holders, the Company, STX and the Parent, jointly and severally, to the extent permitted by law, agree as a separate obligation and notwithstanding any such judgment, to indemnify the Trustee and such Holders against such loss. If the United States dollars so purchased are greater than the sum originally due to the Trustee or the Holders, the Trustee and the Holders hereby agrees to pay to the Company an amount equal to the excess of the dollars so purchased over the sum originally due to such person.”

3. *Parent Guarantee.*

(a) Holdings hereby agrees to become a party to the Indenture as a Guarantor and in accordance with the amendments to the terms of the Indenture made in Section 2 of this Supplemental Indenture, to be substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee. Holdings shall have all of the rights and be subject to all of the obligations and agreements of Parent under the Indenture, the Notes and the Parent Guarantee. Holdings hereby unconditionally and irrevocably guarantees to each Holder and to the Trustee and its successors and assigns the Guaranteed Obligations in accordance with Article 10 of the Indenture.

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- (b) Holdings further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from Holdings and that Holdings will remain bound by Article 10 of the Indenture notwithstanding any extension or renewal of any Guaranteed Obligation.
- (c) Holdings waives presentation to, demand of, payment from and protest to Holdings of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Holdings waives notice of any default under the Notes or the Guaranteed Obligations. The obligations of Holdings under the Parent Guarantee shall not be affected by:
- i. the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against Holdings or any other Person under this Indenture, the Notes or any other agreement or otherwise;
 - ii. any extension or renewal of any thereof;
 - iii. any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement;
 - iv. the release of any security held by any Holder or the Trustee for the obligations of any of them;
 - v. the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or
 - vi. except as set forth in Section 10.05 of the Indenture, any change in the ownership of Holdings.
- (d) Holdings further agrees that the Parent Guarantee constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.
- (e) Except as expressly set forth in Sections 8.02 and 10.05 of the Indenture, the obligations of Holdings under the Parent Guarantee shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations, this Indenture, the Notes or otherwise. Without limiting the generality of the foregoing, the obligations of Holdings under the Parent Guarantee shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of Holdings or would otherwise operate as a discharge of Holdings as a matter of law or equity.

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- (f) Holdings further agrees that the Parent Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or premium (if any) on or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.
 - (g) In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against Holdings by virtue hereof, upon the failure of the Company to pay the principal of or premium (if any) on or interest on any Guaranteed Obligation when or to perform or comply with any other Guaranteed Obligation, Holdings hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (1) the unpaid amount of such Guaranteed Obligations, (2) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (3) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.
 - (h) Holdings further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations Guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Parent Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article 6 of the Indenture, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by Holdings for the purposes of Section 10.01 of the Indenture.
 - (i) Holdings also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under Section 10.01 of the Indenture.
4. *Reaffirmation of Guarantee.* STX hereby reaffirms that it remains party to the Indenture as a Guarantor and that it shall continue to have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. STX agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements as follows:
- (a) Subject to the provisions of this Supplemental Indenture, STX hereby irrevocably and unconditionally Guarantees on an unsecured unsubordinated basis, the full and punctual payment (whether at stated maturity, upon redemption, purchase pursuant to an offer to purchase or acceleration, or otherwise) of the principal of, interest on and all other amounts payable under, each Note, and the full and punctual payment of all other amounts payable by the Company under the Indenture in respect of the Notes. Upon failure by the Company to pay punctually any such amount, each Guarantor shall forthwith on demand pay the amount not so paid at the place and in the manner specified in the Indenture.
 - (b) The obligations of STX hereunder are unconditional and absolute and, without limiting the generality of the foregoing, will not be released, discharged or otherwise affected by:
 - i. any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under the Indenture or any Note, by operation of law or otherwise;
 - ii. any modification or amendment of or supplement to the Indenture or any Note;

iii. any change in the corporate existence, structure or ownership of the Company, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in the Indenture or any Note;

iv. the existence of any claim, set-off or other rights which STX may have at any time against the Company, the Trustee or any other Person, whether in connection with the Indenture or any unrelated transactions, provided that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

v. any invalidity or unenforceability relating to or against the Company for any reason of the Indenture or any Note, or any provision of applicable law or regulation purporting to prohibit the payment by the Company of the principal of or interest on any Note or any other amount payable by the Company under the Indenture; or

vi. any other act or omission to act or delay of any kind by the Company, the Trustee or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to STX's obligations hereunder.

- (c) Except as otherwise provided in the Indenture, STX's obligations hereunder will remain in full force and effect until the principal of and interest on the Notes and all other amounts payable by the Company under the Indenture have been paid in full. If at any time any payment of the principal of or interest on any Note or any other amount payable by the Company under the Indenture is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, STX's obligations hereunder with respect to such payment will be reinstated as though such payment had been due but not made at such time.
- (d) STX irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person.
- (e) Upon making any payment with respect to any obligation of the Company under this Article, STX will be subrogated to the rights of the payee against the Company with respect to such obligation, provided that the Undersigned may not enforce either any right of subrogation, or any right to receive payment in the nature of contribution, or otherwise, from any other Guarantor, with respect to such payment so long as any amount payable by the Company hereunder or under the Notes remains unpaid.
- (f) If acceleration of the time for payment of any amount payable by the Company under the Indenture or the Notes is stayed upon the insolvency, bankruptcy or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of the Indenture are nonetheless payable by STX hereunder forthwith on demand by the Trustee or the Holders.
- (g) Notwithstanding anything to the contrary in this Supplemental Indenture, STX, and by its acceptance of Notes, each Holder, confirms that it is the intention of all such parties that the Note Guarantee of STX not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of

state law. To effectuate that intention, the Trustee, the Holders and STX irrevocably agree that the obligations of STX under its Note Guarantee are limited to the maximum amount that would not render STX's obligations subject to avoidance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law.

5. *Enforceability.* The execution of this Supplemental Indenture shall constitute a legal, valid and binding obligation of each of the Company, STX and Holdings, enforceable against it in accordance with its terms.
6. *Notation not Required.* Neither the Company, STX nor Holdings shall be required to make a notation on the Securities to reflect the Note Guarantee or any release, termination or discharge thereof.
7. *Governing Law.* The laws of the State of New York shall govern this Supplemental Indenture.
8. *Counterparts.* This Supplemental Indenture shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "**Signature Law**"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For the avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under any Signature Law due to the character or intended character of the writings.
9. *Effect of Headings.* The Section headings herein are for convenience only and shall not affect the construction hereof.
10. *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company, STX and Holdings.
11. *Successors.* All agreements of the Company, STX and Holdings in the Indenture, this Supplemental Indenture and the Note Guarantee shall bind their respective successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.
12. *No Waiver.* Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and are not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture at law, in equity, by statute or otherwise.

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13. *Modification.* No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by the Undersigned therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Undersigned in any case shall entitle the Undersigned to any other or further notice or demand in the same, similar or other circumstance.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

SEAGATE HDD CAYMAN, as Company

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director and Chief Financial Officer

SEAGATE TECHNOLOGY PLC, as Guarantor

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director

SEAGATE TECHNOLOGY HOLDINGS PLC, as Parent

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Executive Vice President and Chief Financial
Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as
Trustee

By: /s/ Jessica Wuornos

Name: Jessica Wuornos

Title: Vice President

[Signature page to Supplemental Indenture (January 2031 Notes)]

THIS SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), entered into as of May 18, 2021, among SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”), Seagate Technology plc, a public limited company organized under the laws of Ireland, as guarantor (“**STX**”), Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, as guarantor (“**Holdings**”), and Wells Fargo Bank, a national banking association, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Company, STX and the Trustee entered into the Indenture, dated as of June 18, 2020 (the “**Indenture**”), relating to the Company’s 4.091% Senior Notes due 2029 (the “**Notes**”);

WHEREAS, concurrently with execution of this Supplemental Indenture, STX is effecting a scheme of arrangement under Irish law, which will result in the exchange of ordinary shares of US\$0.00001 each of Holdings for ordinary shares of US\$0.00001 each in STX, on a one-for-one basis, and as a result, STX will become a direct wholly-owned subsidiary of Holdings, and the direct and indirect holders of the Voting Stock of Holdings immediately following such transaction becoming effective will be the same as the direct and indirect holders of STX’s Voting Stock immediately prior to such transaction becoming effective (the “**Scheme**”);

WHEREAS, in connection with the Scheme, the Company and STX propose (i) to join Holdings as a Guarantor under the Indenture to unconditionally Guarantee all of the Company’s obligations under the Notes and the Indenture, (ii) to amend the Indenture to provide that Holdings is substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee, and (iii) to reaffirm STX as a continuing Guarantor under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, STX, Holdings and the Trustee mutually covenant and agree for the equal and ratable benefit of Holders as follows:

1. *Capitalized Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. *Amendments.* The Indenture is hereby amended as follows:
 - (a) The following new definition is hereby added to Section 1.01 of the Indenture in the appropriate alphabetical order:
““**STX**” means Seagate Technology plc, a public limited company organized under the laws of Ireland.”

(b) Each of the following definitions in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:

“**Guarantor**” means Parent, or any successor obligor under the Parent Guarantee pursuant to Article 5, STX, and each entity that, pursuant to Section 4.08(c), executes a supplemental indenture to this Indenture providing for the Guarantee of the payment of the Notes, in each case unless and until such Guarantor is released from its Note Guarantee pursuant to this Indenture.”

“**Parent**” means Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, or any successor obligor to its obligations under this Indenture and the Notes pursuant to Article 5.”

“**Registration Rights Agreement**” means (i) the Registration Rights Agreement dated on or about the Issue Date among the Company, STX and the Initial Purchasers party thereto with respect to the Initial Notes, and (ii) with respect to any Additional Notes, any registration rights agreements among the Company, Parent and the Initial Purchasers party thereto relating to rights given by the Company and the Parent to the purchasers of Additional Notes to register such Additional Notes or exchange them for Notes registered under the Securities Act.”

(c) Section 11.07 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.07 *Governing Law; Waiver of Jury Trial*. This Indenture, including any Note Guarantee, and the Notes shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the Company, the Parent, STX and the Trustee hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Indenture, including any Note Guarantee, the Notes or the transactions contemplated hereby.”

(d) Section 11.13 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.13 *No Liability of Directors, Officers, Employees, Incorporators, Members and Stockholders*. No director, officer, employee, incorporator, member or stockholder of the Company, STX or the Parent, as such, will have any liability for any obligations of the Company, STX or the Parent under the Notes, any Note Guarantee or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(e) Section 11.14 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.14 *Consent to Jurisdiction; Appointment of Agent for Service of Process*. The Company, STX and the Parent, jointly and severally, agree that:

(a) Any suit, action or proceeding against the Company, STX or the Parent arising out of or relating to this Indenture and the Notes may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and any appellate court from any thereof, and the Company, STX and the Parent irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company, STX and the Parent irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with this Indenture, the Notes and the Registration Rights Agreement, including such actions, suits or proceedings relating to the securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought

in an inconvenient forum. The final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company, STX or the Parent and may be enforced in any court to the jurisdiction of which the Company, STX or the Parent is subject by a suit upon such judgment; *provided* that service of process is effected upon the Company, STX or the Parent in the manner provided by this Section 11.14.

(b) The Company, STX and the Parent has appointed Seagate Technology (US) Holdings, Inc., located at 47488 Kato Road, Fremont, CA 94538, Attn: Chief Legal Officer as its authorized agent (the “**Authorized Agent**”), upon whom process may be served in any suit, action or proceeding arising out of or relating to this Indenture or the transactions contemplated herein which may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and expressly accepts the non-exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Seagate Technology (US) Holdings, Inc. has accepted such appointment and has agreed to act as said agent for service of process. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company, STX and the Parent. Notwithstanding the foregoing, any action involving the Company, STX or the Parent arising out of or relating to this Indenture, the Notes and the Registration Rights Agreement may be instituted in any court of competent jurisdiction in any other jurisdiction.

The provisions of this Section 11.14 shall survive any termination or cancellation of this Indenture.

(f) Section 11.17 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.17 *Judgment Currency*. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase United States dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligation of the Company, STX and the Parent with respect to any sum due from it to the Trustee and the Holders shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by the Trustee or the Holders of any sum in such other currency, and only to the extent that the Trustee may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars so purchased are less than the sum originally due to the Trustee or the Holders, the Company, STX and the Parent, jointly and severally, to the extent permitted by law, agree as a separate obligation and notwithstanding any such judgment, to indemnify the Trustee and such Holders against such loss. If the United States dollars so purchased are greater than the sum originally due to the Trustee or the Holders, the Trustee and the Holders hereby agrees to pay to the Company an amount equal to the excess of the dollars so purchased over the sum originally due to such person.”

3. *Parent Guarantee.*

(a) Holdings hereby agrees to become a party to the Indenture as a Guarantor and in accordance with the amendments to the terms of the Indenture made in Section 2 of this Supplemental Indenture, to be substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee. Holdings shall have all of the rights and be subject to all of the obligations and agreements of Parent under the Indenture, the Notes and the Parent Guarantee. Holdings hereby unconditionally and irrevocably guarantees to each Holder and to the Trustee and its successors and assigns the Guaranteed Obligations in accordance with Article 10 of the Indenture.

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- (b) Holdings further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from Holdings and that Holdings will remain bound by Article 10 of the Indenture notwithstanding any extension or renewal of any Guaranteed Obligation.
- (c) Holdings waives presentation to, demand of, payment from and protest to Holdings of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Holdings waives notice of any default under the Notes or the Guaranteed Obligations. The obligations of Holdings under the Parent Guarantee shall not be affected by:
- i. the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against Holdings or any other Person under this Indenture, the Notes or any other agreement or otherwise;
 - ii. any extension or renewal of any thereof;
 - iii. any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement;
 - iv. the release of any security held by any Holder or the Trustee for the obligations of any of them;
 - v. the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or
 - vi. except as set forth in Section 10.05 of the Indenture, any change in the ownership of Holdings.
- (d) Holdings further agrees that the Parent Guarantee constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.
- (e) Except as expressly set forth in Sections 8.02 and 10.05 of the Indenture, the obligations of Holdings under the Parent Guarantee shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations, this Indenture, the Notes or otherwise. Without limiting the generality of the foregoing, the obligations of Holdings under the Parent Guarantee shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of Holdings or would otherwise operate as a discharge of Holdings as a matter of law or equity.

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- (f) Holdings further agrees that the Parent Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or premium (if any) on or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.
 - (g) In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against Holdings by virtue hereof, upon the failure of the Company to pay the principal of or premium (if any) on or interest on any Guaranteed Obligation when or to perform or comply with any other Guaranteed Obligation, Holdings hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (1) the unpaid amount of such Guaranteed Obligations, (2) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (3) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.
 - (h) Holdings further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations Guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Parent Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article 6 of the Indenture, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by Holdings for the purposes of Section 10.01 of the Indenture.
 - (i) Holdings also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under Section 10.01 of the Indenture.
4. *Reaffirmation of Guarantee.* STX hereby reaffirms that it remains party to the Indenture as a Guarantor and that it shall continue to have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. STX agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements as follows:
- (a) Subject to the provisions of this Supplemental Indenture, STX hereby irrevocably and unconditionally Guarantees on an unsecured unsubordinated basis, the full and punctual payment (whether at stated maturity, upon redemption, purchase pursuant to an offer to purchase or acceleration, or otherwise) of the principal of, interest on and all other amounts payable under, each Note, and the full and punctual payment of all other amounts payable by the Company under the Indenture in respect of the Notes. Upon failure by the Company to pay punctually any such amount, each Guarantor shall forthwith on demand pay the amount not so paid at the place and in the manner specified in the Indenture.
 - (b) The obligations of STX hereunder are unconditional and absolute and, without limiting the generality of the foregoing, will not be released, discharged or otherwise affected by:
 - i. any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under the Indenture or any Note, by operation of law or otherwise;
 - ii. any modification or amendment of or supplement to the Indenture or any Note;

iii. any change in the corporate existence, structure or ownership of the Company, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in the Indenture or any Note;

iv. the existence of any claim, set-off or other rights which STX may have at any time against the Company, the Trustee or any other Person, whether in connection with the Indenture or any unrelated transactions, provided that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

v. any invalidity or unenforceability relating to or against the Company for any reason of the Indenture or any Note, or any provision of applicable law or regulation purporting to prohibit the payment by the Company of the principal of or interest on any Note or any other amount payable by the Company under the Indenture; or

vi. any other act or omission to act or delay of any kind by the Company, the Trustee or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to STX's obligations hereunder.

- (c) Except as otherwise provided in the Indenture, STX's obligations hereunder will remain in full force and effect until the principal of and interest on the Notes and all other amounts payable by the Company under the Indenture have been paid in full. If at any time any payment of the principal of or interest on any Note or any other amount payable by the Company under the Indenture is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, STX's obligations hereunder with respect to such payment will be reinstated as though such payment had been due but not made at such time.
- (d) STX irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person.
- (e) Upon making any payment with respect to any obligation of the Company under this Article, STX will be subrogated to the rights of the payee against the Company with respect to such obligation, provided that the Undersigned may not enforce either any right of subrogation, or any right to receive payment in the nature of contribution, or otherwise, from any other Guarantor, with respect to such payment so long as any amount payable by the Company hereunder or under the Notes remains unpaid.
- (f) If acceleration of the time for payment of any amount payable by the Company under the Indenture or the Notes is stayed upon the insolvency, bankruptcy or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of the Indenture are nonetheless payable by STX hereunder forthwith on demand by the Trustee or the Holders.
- (g) Notwithstanding anything to the contrary in this Supplemental Indenture, STX, and by its acceptance of Notes, each Holder, confirms that it is the intention of all such parties that the Note Guarantee of STX not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of

state law. To effectuate that intention, the Trustee, the Holders and STX irrevocably agree that the obligations of STX under its Note Guarantee are limited to the maximum amount that would not render STX's obligations subject to avoidance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law.

5. *Enforceability.* The execution of this Supplemental Indenture shall constitute a legal, valid and binding obligation of each of the Company, STX and Holdings, enforceable against it in accordance with its terms.
6. *Notation not Required.* Neither the Company, STX nor Holdings shall be required to make a notation on the Securities to reflect the Note Guarantee or any release, termination or discharge thereof.
7. *Governing Law.* The laws of the State of New York shall govern this Supplemental Indenture.
8. *Counterparts.* This Supplemental Indenture shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "**Signature Law**"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For the avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under any Signature Law due to the character or intended character of the writings.
9. *Effect of Headings.* The Section headings herein are for convenience only and shall not affect the construction hereof.
10. *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company, STX and Holdings.
11. *Successors.* All agreements of the Company, STX and Holdings in the Indenture, this Supplemental Indenture and the Note Guarantee shall bind their respective successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.
12. *No Waiver.* Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and are not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture at law, in equity, by statute or otherwise.

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13. *Modification.* No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by the Undersigned therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Undersigned in any case shall entitle the Undersigned to any other or further notice or demand in the same, similar or other circumstance.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

SEAGATE HDD CAYMAN, as Company

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director and Chief Financial Officer

SEAGATE TECHNOLOGY PLC, as Guarantor

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director

SEAGATE TECHNOLOGY HOLDINGS PLC, as Parent

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Executive Vice President and Chief Financial
Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as
Trustee

By: /s/ Jessica Wuornos

Name: Jessica Wuornos

Title: Vice President

[Signature page to Supplemental Indenture (June 2029 Notes)]

THIS SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), entered into as of May 18, 2021, among SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”), Seagate Technology plc, a public limited company organized under the laws of Ireland, as guarantor (“**STX**”), Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, as guarantor (“**Holdings**”), and Wells Fargo Bank, a national banking association, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Company, STX and the Trustee entered into the Indenture, dated as of December 8, 2020 (the “**Indenture**”), relating to the Company’s 3.375% Senior Notes due 2031 (the “**Notes**”);

WHEREAS, concurrently with execution of this Supplemental Indenture, STX is effecting a scheme of arrangement under Irish law, which will result in the exchange of ordinary shares of US\$0.00001 each of Holdings for ordinary shares of US\$0.00001 each in STX, on a one-for-one basis, and as a result, STX will become a direct wholly-owned subsidiary of Holdings, and the direct and indirect holders of the Voting Stock of Holdings immediately following such transaction becoming effective will be the same as the direct and indirect holders of STX’s Voting Stock immediately prior to such transaction becoming effective (the “**Scheme**”);

WHEREAS, in connection with the Scheme, the Company and STX propose (i) to join Holdings as a Guarantor under the Indenture to unconditionally Guarantee all of the Company’s obligations under the Notes and the Indenture, (ii) to amend the Indenture to provide that Holdings is substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee, and (iii) to reaffirm STX as a continuing Guarantor under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, STX, Holdings and the Trustee mutually covenant and agree for the equal and ratable benefit of Holders as follows:

1. *Capitalized Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. *Amendments.* The Indenture is hereby amended as follows:
 - (a) The following new definition is hereby added to Section 1.01 of the Indenture in the appropriate alphabetical order:

““**STX**” means Seagate Technology plc, a public limited company organized under the laws of Ireland.”

(b) Each of the following definitions in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:

“**Guarantor**” means Parent, or any successor obligor under the Parent Guarantee pursuant to Article 5, STX, and each entity that, pursuant to Section 4.08(c), executes a supplemental indenture to this Indenture providing for the Guarantee of the payment of the Notes, in each case unless and until such Guarantor is released from its Note Guarantee pursuant to this Indenture.”

“**Parent**” means Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, or any successor obligor to its obligations under this Indenture and the Notes pursuant to Article 5.”

“**Registration Rights Agreement**” means (i) the Registration Rights Agreement dated on or about the Issue Date among the Company, STX and the Initial Purchasers party thereto with respect to the Initial Notes, and (ii) with respect to any Additional Notes, any registration rights agreements among the Company, Parent and the Initial Purchasers party thereto relating to rights given by the Company and the Parent to the purchasers of Additional Notes to register such Additional Notes or exchange them for Notes registered under the Securities Act.”

(c) Section 11.07 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.07 *Governing Law; Waiver of Jury Trial*. This Indenture, including any Note Guarantee, and the Notes shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the Company, the Parent, STX and the Trustee hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Indenture, including any Note Guarantee, the Notes or the transactions contemplated hereby.”

(d) Section 11.13 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.13 *No Liability of Directors, Officers, Employees, Incorporators, Members and Stockholders*. No director, officer, employee, incorporator, member or stockholder of the Company, STX or the Parent, as such, will have any liability for any obligations of the Company, STX or the Parent under the Notes, any Note Guarantee or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(e) Section 11.14 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.14 *Consent to Jurisdiction; Appointment of Agent for Service of Process*. The Company, STX and the Parent, jointly and severally, agree that:

(a) Any suit, action or proceeding against the Company, STX or the Parent arising out of or relating to this Indenture and the Notes may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and any appellate court from any thereof, and the Company, STX and the Parent irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company, STX and the Parent irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with this Indenture, the Notes and the Registration Rights Agreement, including such actions, suits or proceedings relating to the securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought

in an inconvenient forum. The final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company, STX or the Parent and may be enforced in any court to the jurisdiction of which the Company, STX or the Parent is subject by a suit upon such judgment; *provided* that service of process is effected upon the Company, STX or the Parent in the manner provided by this Section 11.14.

(b) The Company, STX and the Parent has appointed Seagate Technology (US) Holdings, Inc., located at 47488 Kato Road, Fremont, CA 94538, Attn: Chief Legal Officer as its authorized agent (the “**Authorized Agent**”), upon whom process may be served in any suit, action or proceeding arising out of or relating to this Indenture or the transactions contemplated herein which may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and expressly accepts the non-exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Seagate Technology (US) Holdings, Inc. has accepted such appointment and has agreed to act as said agent for service of process. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company, STX and the Parent. Notwithstanding the foregoing, any action involving the Company, STX or the Parent arising out of or relating to this Indenture, the Notes and the Registration Rights Agreement may be instituted in any court of competent jurisdiction in any other jurisdiction.

The provisions of this Section 11.14 shall survive any termination or cancellation of this Indenture.

(f) Section 11.17 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.17 *Judgment Currency*. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase United States dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligation of the Company, STX and the Parent with respect to any sum due from it to the Trustee and the Holders shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by the Trustee or the Holders of any sum in such other currency, and only to the extent that the Trustee may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars so purchased are less than the sum originally due to the Trustee or the Holders, the Company, STX and the Parent, jointly and severally, to the extent permitted by law, agree as a separate obligation and notwithstanding any such judgment, to indemnify the Trustee and such Holders against such loss. If the United States dollars so purchased are greater than the sum originally due to the Trustee or the Holders, the Trustee and the Holders hereby agrees to pay to the Company an amount equal to the excess of the dollars so purchased over the sum originally due to such person.”

3. *Parent Guarantee.*

(a) Holdings hereby agrees to become a party to the Indenture as a Guarantor and in accordance with the amendments to the terms of the Indenture made in Section 2 of this Supplemental Indenture, to be substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee. Holdings shall have all of the rights and be subject to all of the obligations and agreements of Parent under the Indenture, the Notes and the Parent Guarantee. Holdings hereby unconditionally and irrevocably guarantees to each Holder and to the Trustee and its successors and assigns the Guaranteed Obligations in accordance with Article 10 of the Indenture.

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- (b) Holdings further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from Holdings and that Holdings will remain bound by Article 10 of the Indenture notwithstanding any extension or renewal of any Guaranteed Obligation.
- (c) Holdings waives presentation to, demand of, payment from and protest to Holdings of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Holdings waives notice of any default under the Notes or the Guaranteed Obligations. The obligations of Holdings under the Parent Guarantee shall not be affected by:
- i. the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against Holdings or any other Person under this Indenture, the Notes or any other agreement or otherwise;
 - ii. any extension or renewal of any thereof;
 - iii. any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement;
 - iv. the release of any security held by any Holder or the Trustee for the obligations of any of them;
 - v. the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or
 - vi. except as set forth in Section 10.05 of the Indenture, any change in the ownership of Holdings.
- (d) Holdings further agrees that the Parent Guarantee constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.
- (e) Except as expressly set forth in Sections 8.02 and 10.05 of the Indenture, the obligations of Holdings under the Parent Guarantee shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations, this Indenture, the Notes or otherwise. Without limiting the generality of the foregoing, the obligations of Holdings under the Parent Guarantee shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of Holdings or would otherwise operate as a discharge of Holdings as a matter of law or equity.

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- (f) Holdings further agrees that the Parent Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or premium (if any) on or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.
- (g) In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against Holdings by virtue hereof, upon the failure of the Company to pay the principal of or premium (if any) on or interest on any Guaranteed Obligation when or to perform or comply with any other Guaranteed Obligation, Holdings hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (1) the unpaid amount of such Guaranteed Obligations, (2) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (3) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.
- (h) Holdings further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations Guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Parent Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article 6 of the Indenture, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by Holdings for the purposes of Section 10.01 of the Indenture.
- (i) Holdings also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under Section 10.01 of the Indenture.
4. *Reaffirmation of Guarantee.* STX hereby reaffirms that it remains party to the Indenture as a Guarantor and that it shall continue to have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. STX agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements as follows:
- (a) Subject to the provisions of this Supplemental Indenture, STX hereby irrevocably and unconditionally Guarantees on an unsecured unsubordinated basis, the full and punctual payment (whether at stated maturity, upon redemption, purchase pursuant to an offer to purchase or acceleration, or otherwise) of the principal of, interest on and all other amounts payable under, each Note, and the full and punctual payment of all other amounts payable by the Company under the Indenture in respect of the Notes. Upon failure by the Company to pay punctually any such amount, each Guarantor shall forthwith on demand pay the amount not so paid at the place and in the manner specified in the Indenture.
- (b) The obligations of STX hereunder are unconditional and absolute and, without limiting the generality of the foregoing, will not be released, discharged or otherwise affected by:
- i. any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under the Indenture or any Note, by operation of law or otherwise;
 - ii. any modification or amendment of or supplement to the Indenture or any Note;

iii. any change in the corporate existence, structure or ownership of the Company, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in the Indenture or any Note;

iv. the existence of any claim, set-off or other rights which STX may have at any time against the Company, the Trustee or any other Person, whether in connection with the Indenture or any unrelated transactions, provided that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

v. any invalidity or unenforceability relating to or against the Company for any reason of the Indenture or any Note, or any provision of applicable law or regulation purporting to prohibit the payment by the Company of the principal of or interest on any Note or any other amount payable by the Company under the Indenture; or

vi. any other act or omission to act or delay of any kind by the Company, the Trustee or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to STX's obligations hereunder.

- (c) Except as otherwise provided in the Indenture, STX's obligations hereunder will remain in full force and effect until the principal of and interest on the Notes and all other amounts payable by the Company under the Indenture have been paid in full. If at any time any payment of the principal of or interest on any Note or any other amount payable by the Company under the Indenture is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, STX's obligations hereunder with respect to such payment will be reinstated as though such payment had been due but not made at such time.
- (d) STX irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person.
- (e) Upon making any payment with respect to any obligation of the Company under this Article, STX will be subrogated to the rights of the payee against the Company with respect to such obligation, provided that the Undersigned may not enforce either any right of subrogation, or any right to receive payment in the nature of contribution, or otherwise, from any other Guarantor, with respect to such payment so long as any amount payable by the Company hereunder or under the Notes remains unpaid.
- (f) If acceleration of the time for payment of any amount payable by the Company under the Indenture or the Notes is stayed upon the insolvency, bankruptcy or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of the Indenture are nonetheless payable by STX hereunder forthwith on demand by the Trustee or the Holders.
- (g) Notwithstanding anything to the contrary in this Supplemental Indenture, STX, and by its acceptance of Notes, each Holder, confirms that it is the intention of all such parties that the Note Guarantee of STX not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of

state law. To effectuate that intention, the Trustee, the Holders and STX irrevocably agree that the obligations of STX under its Note Guarantee are limited to the maximum amount that would not render STX's obligations subject to avoidance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law.

5. *Enforceability.* The execution of this Supplemental Indenture shall constitute a legal, valid and binding obligation of each of the Company, STX and Holdings, enforceable against it in accordance with its terms.
6. *Notation not Required.* Neither the Company, STX nor Holdings shall be required to make a notation on the Securities to reflect the Note Guarantee or any release, termination or discharge thereof.
7. *Governing Law.* The laws of the State of New York shall govern this Supplemental Indenture.
8. *Counterparts.* This Supplemental Indenture shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "**Signature Law**"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For the avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under any Signature Law due to the character or intended character of the writings.
9. *Effect of Headings.* The Section headings herein are for convenience only and shall not affect the construction hereof.
10. *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company, STX and Holdings.
11. *Successors.* All agreements of the Company, STX and Holdings in the Indenture, this Supplemental Indenture and the Note Guarantee shall bind their respective successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.
12. *No Waiver.* Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and are not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture at law, in equity, by statute or otherwise.

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13. *Modification.* No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by the Undersigned therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Undersigned in any case shall entitle the Undersigned to any other or further notice or demand in the same, similar or other circumstance.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

SEAGATE HDD CAYMAN, as Company

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director and Chief Financial Officer

SEAGATE TECHNOLOGY PLC, as Guarantor

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director

SEAGATE TECHNOLOGY HOLDINGS PLC, as Parent

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Executive Vice President and Chief Financial Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as
Trustee

By: /s/ Jessica Wuornos

Name: Jessica Wuornos

Title: Vice President

[Signature page to Supplemental Indenture (July 2031 Notes)]

THIS SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), entered into as of May 18, 2021, among SEAGATE HDD CAYMAN, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “**Company**”), Seagate Technology plc, a public limited company organized under the laws of Ireland, as guarantor (“**STX**”), Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, as guarantor (“**Holdings**”), and Wells Fargo Bank, a national banking association, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Company, STX and the Trustee entered into the Indenture, dated as of December 8, 2020 (the “**Indenture**”), relating to the Company’s 3.125% Senior Notes due 2029 (the “**Notes**”);

WHEREAS, concurrently with execution of this Supplemental Indenture, STX is effecting a scheme of arrangement under Irish law, which will result in the exchange of ordinary shares of US\$0.00001 each of Holdings for ordinary shares of US\$0.00001 each in STX, on a one-for-one basis, and as a result, STX will become a direct wholly-owned subsidiary of Holdings, and the direct and indirect holders of the Voting Stock of Holdings immediately following such transaction becoming effective will be the same as the direct and indirect holders of STX’s Voting Stock immediately prior to such transaction becoming effective (the “**Scheme**”);

WHEREAS, in connection with the Scheme, the Company and STX propose (i) to join Holdings as a Guarantor under the Indenture to unconditionally Guarantee all of the Company’s obligations under the Notes and the Indenture, (ii) to amend the Indenture to provide that Holdings is substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee, and (iii) to reaffirm STX as a continuing Guarantor under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, STX, Holdings and the Trustee mutually covenant and agree for the equal and ratable benefit of Holders as follows:

1. *Capitalized Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. *Amendments.* The Indenture is hereby amended as follows:
 - (a) The following new definition is hereby added to Section 1.01 of the Indenture in the appropriate alphabetical order:
““**STX**” means Seagate Technology plc, a public limited company organized under the laws of Ireland.”

- (b) Each of the following definitions in Section 1.01 of the Indenture is hereby amended and restated in its entirety as follows:
- “**Guarantor**” means Parent, or any successor obligor under the Parent Guarantee pursuant to Article 5, STX, and each entity that, pursuant to Section 4.08(c), executes a supplemental indenture to this Indenture providing for the Guarantee of the payment of the Notes, in each case unless and until such Guarantor is released from its Note Guarantee pursuant to this Indenture.”
- “**Parent**” means Seagate Technology Holdings plc, a public limited company organized under the laws of Ireland, or any successor obligor to its obligations under this Indenture and the Notes pursuant to Article 5.”
- “**Registration Rights Agreement**” means (i) the Registration Rights Agreement dated on or about the Issue Date among the Company, STX and the Initial Purchasers party thereto with respect to the Initial Notes, and (ii) with respect to any Additional Notes, any registration rights agreements among the Company, Parent and the Initial Purchasers party thereto relating to rights given by the Company and the Parent to the purchasers of Additional Notes to register such Additional Notes or exchange them for Notes registered under the Securities Act.”
- (c) Section 11.07 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.07 *Governing Law; Waiver of Jury Trial*. This Indenture, including any Note Guarantee, and the Notes shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the Company, the Parent, STX and the Trustee hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Indenture, including any Note Guarantee, the Notes or the transactions contemplated hereby.”
- (d) Section 11.13 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.13 *No Liability of Directors, Officers, Employees, Incorporators, Members and Stockholders*. No director, officer, employee, incorporator, member or stockholder of the Company, STX or the Parent, as such, will have any liability for any obligations of the Company, STX or the Parent under the Notes, any Note Guarantee or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.
- (e) Section 11.14 of the Indenture is hereby amended and restated in its entirety as follows:
- “Section 11.14 *Consent to Jurisdiction; Appointment of Agent for Service of Process*. The Company, STX and the Parent, jointly and severally, agree that:
- (a) Any suit, action or proceeding against the Company, STX or the Parent arising out of or relating to this Indenture and the Notes may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and any appellate court from any thereof, and the Company, STX and the Parent irrevocably submits to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company, STX and the Parent irrevocably waives, to the fullest extent permitted by law, any objection to any suit, action or proceeding that may be brought in connection with this Indenture, the Notes and the Registration Rights Agreement, including such actions, suits or proceedings relating to the securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought

in an inconvenient forum. The final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company, STX or the Parent and may be enforced in any court to the jurisdiction of which the Company, STX or the Parent is subject by a suit upon such judgment; *provided* that service of process is effected upon the Company, STX or the Parent in the manner provided by this Section 11.14.

(b) The Company, STX and the Parent has appointed Seagate Technology (US) Holdings, Inc., located at 47488 Kato Road, Fremont, CA 94538, Attn: Chief Legal Officer as its authorized agent (the “**Authorized Agent**”), upon whom process may be served in any suit, action or proceeding arising out of or relating to this Indenture or the transactions contemplated herein which may be instituted in any state or U.S. federal court in the Borough of Manhattan, The City of New York, New York, and expressly accepts the non-exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Seagate Technology (US) Holdings, Inc. has accepted such appointment and has agreed to act as said agent for service of process. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company, STX and the Parent. Notwithstanding the foregoing, any action involving the Company, STX or the Parent arising out of or relating to this Indenture, the Notes and the Registration Rights Agreement may be instituted in any court of competent jurisdiction in any other jurisdiction.

The provisions of this Section 11.14 shall survive any termination or cancellation of this Indenture.

(f) Section 11.17 of the Indenture is hereby amended and restated in its entirety as follows:

“Section 11.17 *Judgment Currency*. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase United States dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligation of the Company, STX and the Parent with respect to any sum due from it to the Trustee and the Holders shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by the Trustee or the Holders of any sum in such other currency, and only to the extent that the Trustee may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars so purchased are less than the sum originally due to the Trustee or the Holders, the Company, STX and the Parent, jointly and severally, to the extent permitted by law, agree as a separate obligation and notwithstanding any such judgment, to indemnify the Trustee and such Holders against such loss. If the United States dollars so purchased are greater than the sum originally due to the Trustee or the Holders, the Trustee and the Holders hereby agrees to pay to the Company an amount equal to the excess of the dollars so purchased over the sum originally due to such person.”

3. *Parent Guarantee.*

(a) Holdings hereby agrees to become a party to the Indenture as a Guarantor and in accordance with the amendments to the terms of the Indenture made in Section 2 of this Supplemental Indenture, to be substituted for STX as “Parent” under the Indenture, the Notes and the Parent Guarantee. Holdings shall have all of the rights and be subject to all of the obligations and agreements of Parent under the Indenture, the Notes and the Parent Guarantee. Holdings hereby unconditionally and irrevocably guarantees to each Holder and to the Trustee and its successors and assigns the Guaranteed Obligations in accordance with Article 10 of the Indenture.

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- (b) Holdings further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from Holdings and that Holdings will remain bound by Article 10 of the Indenture notwithstanding any extension or renewal of any Guaranteed Obligation.
- (c) Holdings waives presentation to, demand of, payment from and protest to Holdings of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Holdings waives notice of any default under the Notes or the Guaranteed Obligations. The obligations of Holdings under the Parent Guarantee shall not be affected by:
- i. the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against Holdings or any other Person under this Indenture, the Notes or any other agreement or otherwise;
 - ii. any extension or renewal of any thereof;
 - iii. any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement;
 - iv. the release of any security held by any Holder or the Trustee for the obligations of any of them;
 - v. the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or
 - vi. except as set forth in Section 10.05 of the Indenture, any change in the ownership of Holdings.
- (d) Holdings further agrees that the Parent Guarantee constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.
- (e) Except as expressly set forth in Sections 8.02 and 10.05 of the Indenture, the obligations of Holdings under the Parent Guarantee shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations, this Indenture, the Notes or otherwise. Without limiting the generality of the foregoing, the obligations of Holdings under the Parent Guarantee shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of Holdings or would otherwise operate as a discharge of Holdings as a matter of law or equity.

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- (f) Holdings further agrees that the Parent Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or premium (if any) on or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.
 - (g) In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against Holdings by virtue hereof, upon the failure of the Company to pay the principal of or premium (if any) on or interest on any Guaranteed Obligation when or to perform or comply with any other Guaranteed Obligation, Holdings hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (1) the unpaid amount of such Guaranteed Obligations, (2) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (3) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.
 - (h) Holdings further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations Guaranteed hereby may be accelerated as provided in Article 6 of the Indenture for the purposes of the Parent Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article 6 of the Indenture, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by Holdings for the purposes of Section 10.01 of the Indenture.
 - (i) Holdings also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under Section 10.01 of the Indenture.
4. *Reaffirmation of Guarantee.* STX hereby reaffirms that it remains party to the Indenture as a Guarantor and that it shall continue to have all of the rights and be subject to all of the obligations and agreements of a Guarantor under the Indenture. STX agrees to be bound by all of the provisions of the Indenture applicable to a Guarantor and to perform all of the obligations and agreements as follows:
- (a) Subject to the provisions of this Supplemental Indenture, STX hereby irrevocably and unconditionally Guarantees on an unsecured unsubordinated basis, the full and punctual payment (whether at stated maturity, upon redemption, purchase pursuant to an offer to purchase or acceleration, or otherwise) of the principal of, interest on and all other amounts payable under, each Note, and the full and punctual payment of all other amounts payable by the Company under the Indenture in respect of the Notes. Upon failure by the Company to pay punctually any such amount, each Guarantor shall forthwith on demand pay the amount not so paid at the place and in the manner specified in the Indenture.
 - (b) The obligations of STX hereunder are unconditional and absolute and, without limiting the generality of the foregoing, will not be released, discharged or otherwise affected by:
 - i. any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under the Indenture or any Note, by operation of law or otherwise;
 - ii. any modification or amendment of or supplement to the Indenture or any Note;

iii. any change in the corporate existence, structure or ownership of the Company, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in the Indenture or any Note;

iv. the existence of any claim, set-off or other rights which STX may have at any time against the Company, the Trustee or any other Person, whether in connection with the Indenture or any unrelated transactions, provided that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

v. any invalidity or unenforceability relating to or against the Company for any reason of the Indenture or any Note, or any provision of applicable law or regulation purporting to prohibit the payment by the Company of the principal of or interest on any Note or any other amount payable by the Company under the Indenture; or

vi. any other act or omission to act or delay of any kind by the Company, the Trustee or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to STX's obligations hereunder.

- (c) Except as otherwise provided in the Indenture, STX's obligations hereunder will remain in full force and effect until the principal of and interest on the Notes and all other amounts payable by the Company under the Indenture have been paid in full. If at any time any payment of the principal of or interest on any Note or any other amount payable by the Company under the Indenture is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, STX's obligations hereunder with respect to such payment will be reinstated as though such payment had been due but not made at such time.
- (d) STX irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person.
- (e) Upon making any payment with respect to any obligation of the Company under this Article, STX will be subrogated to the rights of the payee against the Company with respect to such obligation, provided that the Undersigned may not enforce either any right of subrogation, or any right to receive payment in the nature of contribution, or otherwise, from any other Guarantor, with respect to such payment so long as any amount payable by the Company hereunder or under the Notes remains unpaid.
- (f) If acceleration of the time for payment of any amount payable by the Company under the Indenture or the Notes is stayed upon the insolvency, bankruptcy or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of the Indenture are nonetheless payable by STX hereunder forthwith on demand by the Trustee or the Holders.
- (g) Notwithstanding anything to the contrary in this Supplemental Indenture, STX, and by its acceptance of Notes, each Holder, confirms that it is the intention of all such parties that the Note Guarantee of STX not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of

state law. To effectuate that intention, the Trustee, the Holders and STX irrevocably agree that the obligations of STX under its Note Guarantee are limited to the maximum amount that would not render STX's obligations subject to avoidance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law.

5. *Enforceability.* The execution of this Supplemental Indenture shall constitute a legal, valid and binding obligation of each of the Company, STX and Holdings, enforceable against it in accordance with its terms.
6. *Notation not Required.* Neither the Company, STX nor Holdings shall be required to make a notation on the Securities to reflect the Note Guarantee or any release, termination or discharge thereof.
7. *Governing Law.* The laws of the State of New York shall govern this Supplemental Indenture.
8. *Counterparts.* This Supplemental Indenture shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "**Signature Law**"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For the avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under any Signature Law due to the character or intended character of the writings.
9. *Effect of Headings.* The Section headings herein are for convenience only and shall not affect the construction hereof.
10. *The Trustee.* The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company, STX and Holdings.
11. *Successors.* All agreements of the Company, STX and Holdings in the Indenture, this Supplemental Indenture and the Note Guarantee shall bind their respective successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.
12. *No Waiver.* Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and are not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture at law, in equity, by statute or otherwise.

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13. *Modification.* No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by the Undersigned therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Undersigned in any case shall entitle the Undersigned to any other or further notice or demand in the same, similar or other circumstance.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

SEAGATE HDD CAYMAN, as Company

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director and Chief Financial Officer

SEAGATE TECHNOLOGY PLC, as Guarantor

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Director

SEAGATE TECHNOLOGY HOLDINGS PLC, as Parent

By: /s/ Gianluca Romano

Name: Gianluca Romano

Title: Executive Vice President and Chief Financial Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as
Trustee

By: /s/ Jessica Wuornos

Name: Jessica Wuornos

Title: Vice President

[Signature page to Supplemental Indenture (July 2029 Notes)]

DATED 18 MAY 2021

SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY

DEED POLL OF ASSUMPTION

ARTHUR COX

DEED POLL OF ASSUMPTION
OF
SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY

This Deed Poll relating to the Seagate Technology plc share incentive and other employee plans listed in Schedule 1 Part 1 of this deed poll (the “**PLC Plans**”) and the Seagate Technology severance and change in control plan listed in Schedule 1 Part 2 of this deed poll (the “**STX Plan**”) and together with the PLC Plans, the “**Plans**”) is made on 18 May 2021 by **SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY**, a company established in Ireland with registered number 606203 having its registered office at Arthur Cox Building, 10 Earlsfort Terrace, Dublin 2, D02 T380 (“**Holdings**”).

WHEREAS on 18 May 2021, Seagate Technology plc (“**Seagate**”), a public limited company incorporated in Ireland with registered number 480010, received approval from the Irish High Court of Ireland for a scheme of arrangement pursuant to Part 9, Chapter 1 of the Irish Companies Act 2014 (the “**Act**”) that resulted in the ordinary shareholders of Seagate becoming ordinary shareholders of Holdings and Seagate becoming a wholly-owned subsidiary of Holdings (the “**Scheme**”), such Scheme to become effective upon the filing of the court order sanctioning the Scheme with the Irish Registrar of Companies on or about the date of this Deed (the “**Effective Time**”);

WHEREAS in connection with and contingent upon the consummation of the Scheme, Holdings proposes to assume the PLC Plans and any outstanding options and/or awards granted thereunder, if and as applicable, and to assume the existing obligations of Seagate in connection with the STX Plan (the “**Assumption**”);

WHEREAS in connection with and contingent upon the consummation of the Scheme and the Assumption, Holdings wishes to adopt the PLC Plans and assume the obligations of Seagate in connection with the STX Plans, with the Plans to be amended as necessary or appropriate to give effect to the Scheme and the Assumption, such amendments principally providing (1) for the appropriate substitution of Holdings for Seagate in such Plans; and (2) that, if/as applicable, ordinary shares of Holdings will be issued, held available or used, as appropriate, to measure benefits under such Plans, in lieu of the ordinary shares of Seagate; and

WHEREAS as a result of the Scheme becoming effective, Holdings desires to assume sponsorship of the PLC Plans and the obligations of Seagate under the STX Plan, the terms of which are substantially the same as those contained in Schedule 2.

NOW THIS DEED POLL WITNESSES AS FOLLOWS:

Holdings hereby declares, undertakes and agrees for the benefit of each participant in the Plans that, with effect from the Effective Time, it shall:

1. undertake and discharge all of the rights and obligations of Seagate under the Plans;
2. exercise all of the powers of Seagate as provided for in the Plans;
3. be bound by the terms of the Plans so that Holdings will be bound by the requirements, without limitation, as in effect immediately prior to the effective date of this Deed Poll, save for such changes as are necessary to effectuate and reflect the assumption by Holdings of the Plans and the rights and obligations of Seagate thereunder;
4. assume and adopt, for the time being, the form of
 - 4.1 Enrollment/Withdrawal and Change Form in respect of the ESPP (as defined in Schedule 1);
 - 4.2 Option Agreements, Performance Share Bonus Agreements, Performance Share Unit Agreements, Phantom Share Unit Agreements, Restricted Share Bonus Agreements, Restricted Share Unit Agreements, Share Appreciation Right Agreements, Share Award Agreements and Other Share-Based Award Agreements (as defined in the EIP (as defined in Schedule 1)); and
 - 4.3 Option Agreements, Award Agreements and Other Stock Award Agreements (as defined in the Dot Hill EIP (as defined in Schedule 1)).

(collectively, the “**Share Plan Materials**”)

adopted by Seagate in connection with participation in the ESPP, for the issuance of Share Awards (as defined in the EIP) under the EIP, and for the issuance of Awards (as defined in the Dot Hill EIP) under the Dot Hill EIP, respectively, on and after the Effective Time, with such amendments and modifications thereto as may be necessary or appropriate to effectuate and reflect the assumption by Holdings of the Share Plans and the form of the Share Plan Materials and the rights and obligations of Seagate thereunder.

This Deed Poll may be executed in any number of counterparts each of which when executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

This Deed Poll shall be governed and construed in accordance with the laws of Ireland.

IN WITNESS WHEREOF this Deed Poll has been executed by Holdings on the date first above written.

GIVEN UNDER the Common Seal of **SEAGATE TECHNOLOGY
HOLDINGS PUBLIC LIMITED COMPANY**
AND delivered as a **DEED**:

/s/ Máiréad Lyons
Director

SCHEDULE 1

List of the Plans

Part 1

PLC Plans

1. Seagate Technology Public Limited Company Employee Stock Purchase Plan (as amended and restated), including any sub-plans thereto (the “**ESPP**”).
2. Seagate Technology public limited company 2012 Equity Incentive Plan (as amended and restated), including any sub-plans thereto (the “**EIP**”).
3. 2009 Dot Hill Systems Equity Incentive Plan (as amended and restated), as assumed by Seagate Technology plc, including any sub-plans thereto (the “**Dot Hill EIP**”).
4. Seagate Technology plc Amended and Restated Executive Officer Performance Bonus Plan.

“**Share Plans**” means the plans listed in 1-3 above.

Part 2

STX Plan

1. Seagate Technology Executive Severance and Change in Control Plan (as amended and restated from time to time), including any sub-plans thereto and the benefits schedules thereto.

SCHEDULE 2

**Seagate Technology Public Limited Company
Employee Stock Purchase Plan (as amended and restated),
including any sub-plans thereto**

SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY
AMENDED AND RESTATED EMPLOYEE STOCK PURCHASE PLAN

1. PURPOSE

The purpose of this Plan is to provide an opportunity for Employees of Seagate Technology plc, an Irish company and its Designated Subsidiaries to purchase Ordinary Shares and thereby to have an additional incentive to contribute to the prosperity of the Corporation. It is the intention of the Corporation that the Plan qualify as an “Employee Stock Purchase Plan” under Section 423 of the Code and the Plan shall be administered in accordance with this intent (the “**423 Plan**”). In addition, the Plan authorizes the grant of options pursuant to sub-plans or special rules adopted by the Committee designed to achieve desired tax or other objectives in particular locations outside of the United States (together such sub-plans and special rules are referred to herein as “**Non-423 Sub-Plans**”), which Non-423 Sub-plans shall not be required to comply with the requirements of Section 423 of the Code or all of the specific provisions of the Plan, including but not limited to terms relating to eligibility, Offering Periods, Purchase Periods or Purchase Price.

2. DEFINITIONS

- 2.1 “**Applicable Law**” shall mean the legal requirements relating to the administration of an employee stock purchase plan under applicable Irish corporate laws, U.S. federal and applicable state laws (including the Code) and any stock exchange rules or regulations and the applicable laws governing the grant of options and the issuance of shares under an employee stock purchase plan in any country or jurisdiction where the Plan will be offered, as such laws, rules, regulations and requirements shall be in place from time to time.
- 2.2 “**Beneficial Owner**” means the definition given in Rule 13d-3 promulgated under the Exchange Act.
- 2.3 “**Board**” shall mean the Board of Directors of the Corporation.
- 2.4 “**Change of Control**” shall mean the consummation or effectiveness of any of the following events:
- (i) The sale, exchange, lease or other disposition of all or substantially all of the assets of the Corporation to a person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act;
 - (ii) A merger, reorganization, recapitalization, consolidation or other similar transaction involving the Corporation in which the voting securities of the Corporation owned by the shareholders of the Corporation immediately prior to such transaction do not represent more than fifty percent (50%) of the total voting power of the surviving controlling entity outstanding immediately after such transaction;

- (iii) Any person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act, is or becomes the Beneficial Owner, directly or indirectly, of more than 50% of the total voting power of the voting securities of the Corporation (including by way of merger, takeover (including an acquisition by means of a scheme of arrangement), consolidation or otherwise); or
- (iv) During any period of two (2) consecutive years, individuals who at the beginning of such period constituted the Board (together with any new directors whose election by such Board or whose nomination for election by the shareholders of the Corporation was approved by a vote of a majority of the directors of the Corporation then still in office, who were either directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the Board then in office.

Notwithstanding the foregoing, a restructuring of the Corporation for the purpose of changing the domicile of the Corporation (including, but not limited to, any change in the structure of the Corporation resulting from the process of moving its domicile between jurisdictions), reincorporation of the Corporation or other similar transaction involving the Corporation (a “**Restructuring Transaction**”) will not constitute a Change of Control if, immediately after the Restructuring Transaction, the shareholders of the Corporation immediately prior to such Restructuring Transaction represent, directly or indirectly, more than fifty percent (50%) of the total voting power of the surviving entity.

- 2.5 “**Code**” shall mean the U.S. Internal Revenue Code of 1986, as amended. Any reference herein to a section of the Code or United States Treasury Regulation thereunder shall include a reference to any successor or amended section of the Code or Treasury Regulations.
- 2.6 “**Committee**” shall mean the committee appointed by the Board in accordance with Section 15 of the Plan.
- 2.7 “**Companies Act**” shall mean the Companies Act 2014 of Ireland.
- 2.8 “**Compensation**” shall mean an Employee’s base cash compensation and commissions, but shall exclude such items as allowances, differentials, bonuses or premiums such as those for working shifts or overtime, payments for incentive compensation, incentive payments, bonuses, income from the exercise, vesting and/or the sale, exchange or other disposition of a compensatory share award granted to the Employee by the Corporation or a Designated Subsidiary, and other forms of extraordinary compensation. The Committee shall have the authority to determine and approve all forms of pay to be included in the definition of Compensation and may change the definition on a prospective basis.
- 2.9 “**Corporation**” shall mean Seagate Technology plc, a public company incorporated under the laws of the Republic of Ireland with limited liability under registered number 480010, or any successor thereto.

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- 2.10 **“Designated Subsidiary”** shall mean a Subsidiary that has been designated by the Committee in its sole discretion as eligible to participate in the Plan with respect to its Employees.
- 2.11 **“Effective Date”** shall mean the date on which the registration statement on Form S-1 filed with the U.S. Securities and Exchange Commission pursuant to Rule 424 under the Securities Act for the initial public offering of Seagate Technology common stock (the **“Registration Statement”**) became effective.
- 2.12 **“Employee”** shall mean an individual classified as an employee (within the meaning of Code Section 3401(c) and the regulations thereunder) by the Corporation or a Designated Subsidiary on the Corporation’s or such Designated Subsidiary’s payroll records. Individuals classified as independent contractors, consultants, advisers, or members of the Board or the board of directors of a Designated Subsidiary are not considered “Employees” by virtue of such station.
- 2.13 **“Exchange Act”** shall mean the U.S. Securities Exchange Act of 1934, as amended.
- 2.14 **“Fair Market Value”** shall mean, as of any date of determination (i.e., an Offering Date or Purchase Date, as appropriate), the value of a Share determined as follows: (i) if the Ordinary Shares are listed on any established stock exchange (including the New York Stock Exchange) or traded on the NASDAQ Global Select Market, the Fair Market Value of a Share shall be the closing per-share sales price of such Shares as reported on such date on the Composite Tape of the principal national securities exchange on which such Shares are listed or admitted to trading or, if no Composite Tape exists for such national securities exchange on such date, then on the principal national securities exchange on which such Shares are listed or admitted to trading; or (ii) if the Shares are not listed or admitted to trading on a national securities exchange, then the Fair Market Value of a Share shall be determined in good faith by the Board, and, to the extent appropriate, based on the application of a reasonable valuation method.
- 2.15 **“Offering Date”** shall mean the first Trading Day of an Offering Period under the Plan.
- 2.16 **“Offering Period”** shall mean a period during which options to purchase Ordinary Shares may be granted pursuant to the Plan and may be purchased on one or more Purchase Dates. The duration and timing of Offering Periods may be changed or modified by the Committee from time to time in accordance with Section 4.3.
- 2.17 **“Offering Price”** shall mean the Fair Market Value of a Share on the Offering Date of an Offering Period.
- 2.18 **“Officer”** shall mean a person who is an officer of the Corporation within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.
- 2.19 **“Ordinary Share”** or **“Share”** means an ordinary share of the Corporation, nominal value US\$0.00001.

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- 2.20 **“Participant”** shall mean a participant in the Plan as described in Section 5 of the Plan.
- 2.21 **“Plan”** shall mean this Employee Stock Purchase Plan, as amended and restated.
- 2.22 **“Purchase Date”** shall mean the last Trading Day of each Purchase Period.
- 2.23 **“Purchase Period”** shall mean one or more periods within an Offering Period as may be specified by the Committee in accordance with Section 4.3.
- 2.24 **“Purchase Price”** shall have the meaning set out in Section 8.2.
- 2.25 **“Securities Act”** shall mean the U.S. Securities Act of 1933, as amended.
- 2.26 **“Shareowner”** shall mean a record holder of Ordinary Shares entitled to vote such Shares under the Corporation’s by-laws.
- 2.27 **“Subsidiary”** shall mean any entity treated as a corporation (other than the Corporation) in an unbroken chain of corporations beginning with the Corporation, within the meaning of Code Section 424(f), whether or not such corporation now exists or is hereafter organized or acquired by the Corporation or a Subsidiary, which is also a subsidiary within the meaning of Section 155 of the Companies Act.
- 2.28 **“Trading Day”** shall mean a day on which U.S. national stock exchanges and the national market system are open for trading and the Ordinary Shares are being publicly traded on one or more of such exchanges or markets.

3. ELIGIBILITY

- 3.1 Any individual who is an Employee on an Offering Date shall be eligible to participate in the Plan with respect to the Offering Period commencing on such Offering Date. The Committee may establish administrative rules requiring that an individual be an Employee for some minimum period (not to exceed 30 days) prior to an Offering Date to be eligible to participate with respect to the Offering Period beginning on that Offering Date.
- 3.2 The Committee may determine that a designated group of highly compensated Employees is ineligible to participate in the Plan so long as the excluded category fits within the definition of “highly compensated employee” in Code Section 414(q).
- 3.3 No Employee may participate in the Plan if immediately after an option is granted the Employee owns or is considered to own (within the meaning of Code Section 424(d)) Ordinary Shares, including Shares which the Employee may purchase by conversion of convertible securities or under outstanding options granted by the Corporation, possessing five percent (5%) or more of the total combined voting power or value of all classes of securities of the Corporation or of any of its Subsidiaries.

3.4 Employees who are citizens or residents of a non-U.S. jurisdiction (without regard to whether they also are citizens or residents of the United States or resident aliens within the meaning of Section 7701(b)(1)(A) of the Code) may be excluded from participation in the Plan if the participation of such Employees is prohibited under the laws of the applicable jurisdiction or if complying with the laws of the applicable jurisdiction would cause the Plan to violate Code Section 423 (or to the extent permitted under Code Section 423). In the case of any Non-423 Sub-Plan adopted pursuant to Section 16, Employees may be excluded from participation in the Plan if the Committee has determined that participation of such Employees is not advisable or practicable.

3.5 All Employees who participate in the Plan or in any separate offering thereunder shall have the same rights and privileges under the Plan or offering, except for differences that may be mandated by Applicable Law and that are consistent with Code Section 423(b)(5); provided that individuals participating in a Non-423 Sub-Plan adopted pursuant to Section 16 need not have the same rights and privileges as Employees participating in the 423 Plan.

3.6 Employees may not participate in more than one Offering Period at a time.

4. OFFERING PERIODS AND PURCHASE PERIODS

4.1 Offering Periods. With respect to Offering Periods commencing on or after February 1, 2006, the Plan shall generally be implemented by a series of six (6) month Offering Periods with new Offering Periods commencing on the first Trading Day on or after February 1 and August 1 and ending on the last Trading Day in the six-month periods ending on the next July 31 and January 31, respectively, or on such other date as the Committee shall determine, and continuing thereafter until the Plan is terminated pursuant to Section 14 hereof. The Committee shall have the authority to change the frequency and/or duration of Offering Periods (including the commencement dates thereof) in accordance with Section 4.3.

4.2 Purchase Periods. With respect to Offering Periods commencing on or after February 1, 2006, each Offering Period shall generally consist of one Purchase Period that runs concurrently with the Offering Period. The last Trading Day of each Purchase Period shall be the "Purchase Date" for such Purchase Period. Subsequent Purchase Periods, if any, shall run consecutively after the termination of the preceding Purchase Period. The Committee shall have the power to change the duration and/or frequency of Purchase Periods with respect to future purchases in accordance with Section 4.3.

4.3 Changes to Offering Periods and Purchase Periods. The Committee will have the authority to establish additional or alternative sequential or overlapping Offering Periods than specified under Section 4.1, a different number of Purchase Periods within an Offering Period than specified under Section 4.2, a different duration for one or more Offering Periods or Purchase Periods or different commencement or ending dates for such Offering Periods with respect to future offerings without shareholder approval if such change is announced at least five (5) days prior to the scheduled beginning of the first Offering Period to be affected thereafter, provided, however, that no Offering Period may have a duration exceeding twenty-seven (27) months. In addition, to the extent that the Committee establishes overlapping Offering Periods with more than one Purchase Period in each Offering Period, the Committee

will have discretion to structure an Offering Period so that if the Fair Market Value of the Ordinary Shares on any Purchase Date within an Offering Period is less than or equal to the Fair Market Value of the Ordinary Shares on the first Trading Day of that Offering Period, then (i) that Offering Period will terminate immediately as of that first Trading Day, and (ii) the Participants in such terminated Offering Period will be automatically enrolled in a new Offering Period beginning on the first Trading Day of such new Purchase Period.

4.4 Separate Offerings. Unless otherwise specified by the Committee, each offering of the Plan to Employees of the Corporation or a Designated Subsidiary shall be deemed a separate offering for purposes of Section 423 of the Code, even if the dates and other terms of the applicable Offering Periods of each such offering are identical, and the provisions of the Plan will separately apply to each such separate offering. With respect to the 423 Plan, the terms of separate offerings need not be identical provided that the terms of the Plan and each separate offering together satisfy Section 423 of the Code.

5. PARTICIPATION

5.1 An eligible Employee may authorize payroll deductions at the rate of any whole percentage of the Employee's Compensation, not to exceed ten percent (10%) (or such other percentage as the Committee may establish from time to time before an Offering Date) of such Employee's Compensation on each payday during the Offering Period. All payroll deductions will be held in a general corporate account or a trust account, unless otherwise required by Applicable Law. No interest shall be paid or credited to the Participant with respect to such payroll deductions, unless otherwise required by Applicable Law. The Corporation shall maintain a separate bookkeeping account for each Participant under the Plan and the amount of each Participant's payroll deductions shall be credited to such account. A Participant may not make any additional payments into such account, unless payroll deductions are prohibited under Applicable Law, in which case the provisions of Section 5.3 of the Plan shall apply.

5.2 Once an Employee becomes a Participant in an Offering Period, then such Participant will automatically participate in each subsequent Offering Period commencing immediately following the last day of such prior Offering Period at the same contribution level unless the Participant withdraws from the Offering Period as set forth in Section 5.4 below or otherwise changes his or her rate of contribution as set forth in Section 5.5 below. A Participant that is automatically enrolled in a subsequent Offering Period pursuant to this Section 5.2 is (i) not required to file any additional enrollment form in order to continue participation in the Plan and (ii) will be deemed to have accepted the terms and conditions of the Plan, any Non-423 Sub-Plan and enrollment form in effect at the time each subsequent Offering Period begins, subject to Participant's right to withdraw from the Plan in accordance with the withdrawal procedures in effect at the time.

5.3 Notwithstanding any other provisions of the Plan to the contrary, in locations where Applicable Law prohibits payroll deductions, an eligible Employee may elect to participate through contributions to his or her account under the Plan in a form acceptable to the Committee. In such event, any such Employees shall be deemed to be participating in a Non-423 Sub-Plan, unless the Committee otherwise expressly provides that such Employees shall be treated as participating in the Plan or a separate offering thereunder.

5.4 Under procedures and at times established by the Committee, a Participant may withdraw from the Plan during a Purchase Period, by completing and filing a new payroll deduction authorization and Plan enrollment form with the Corporation or by following electronic or other procedures prescribed by the Committee. If a Participant withdraws from the Plan during a Purchase Period, his or her accumulated payroll deductions will be refunded to the Participant without interest (unless payment of interest is required by Applicable Law), his or her right to participate in the current Offering Period will be automatically terminated and no further payroll deductions for the purchase of Ordinary Shares will be made during the Offering Period. The Committee may establish rules pertaining to the timing of withdrawals, limiting the frequency with which Participants may withdraw and re-enroll in the Plan and may impose a waiting period on Participants wishing to re-enroll following withdrawal.

5.5 A Participant may change his or her rate of contribution through payroll deductions only during an open enrollment period or such other times specified by the Committee by filing a new payroll deduction authorization and Plan enrollment form or by following electronic or other procedures prescribed by the Committee. If a Participant has not followed such procedures to change the rate of contribution, the rate of contribution shall continue at the originally elected rate throughout the Purchase Period and future Purchase Periods (including Purchase Periods of subsequent Offering Periods). Notwithstanding the foregoing, to the extent necessary to comply with Section 423(b)(8) of the Code, the Committee may reduce a Participant's payroll deductions to zero percent (0%) at any time during a Purchase Period scheduled to end during the current calendar year. Payroll deductions shall re-commence at the rate provided in such Participant's enrollment form at the beginning of the first Purchase Period which is scheduled to end in the following calendar year, unless terminated by the Participant as provided in Section 5.4.

6. TERMINATION OF EMPLOYMENT; CHANGES IN EMPLOYMENT

6.1 Termination. In the event any Participant terminates employment with the Corporation and its Designated Subsidiaries for any reason (including death) prior to the expiration of a Purchase Period, the Participant's participation in the Plan shall terminate and all amounts credited to the Participant's account shall be paid to the Participant or, in the case of death, to the Participant's heirs or estate, without interest. Whether a termination of employment has occurred shall be determined by the Committee. Notwithstanding the foregoing, if a Participant's termination of employment occurs within a certain period of time as specified by the Committee (not to exceed 30 days) prior to the Purchase Date of the Purchase Period then in progress, his or her option for the purchase of Ordinary Shares will be exercised on such Purchase Date in accordance with Section 9 as if such Participant were still employed by the Corporation or a Designated Subsidiary. Following the purchase of Shares on such Purchase Date, the Participant's participation in the Plan shall terminate and all remaining amounts credited to the Participant's account shall be paid to the Participant or, in the case of death, to the Participant's heirs or estate, without interest (unless payment of interest is required by Applicable Law).

6.2 Leaves of Absence. The Committee may also establish rules regarding when leaves of absence or changes of employment status will be considered to be a termination of employment, and the Committee may establish termination of employment procedures for this Plan that are independent of similar rules established under other benefit plans of the Corporation and its Subsidiaries, provided, however, that such procedures are not in conflict with the requirements of Section 423 of the Code.

6.3 Transfers. If a Participant transfers employment between the Corporation and a Designated Subsidiary participating in the 423 Plan (as set forth in Appendix A to the Plan) or between Designated Subsidiaries participating in the 423 Plan, his or her participation in the Plan shall continue unless and until otherwise terminated in accordance with the Plan. Similarly, if a Participant transfers employment between Designated Subsidiaries participating in a Non-423 Sub-Plan (as set forth in Appendix A to the Plan), his or her participation in the Plan shall continue unless and until otherwise terminated in accordance with the Plan.

If a Participant transfers employment from the Corporation or a Designated Subsidiary participating in the 423 Plan to a Designated Subsidiary participating in a Non-423 Sub-Plan, his or her participation in the Plan shall continue, provided, however, that such participation will be under the applicable Non-423 Sub-Plan as of the date of such transfer and all of the Participant's accumulated payroll deductions (whether taken while the Participant was employed by the Corporation or a Designated Subsidiary participating in the 423 Plan or while the Participant is employed by a Designated Subsidiary participating in a Non-423 Sub-Plan) shall be used to purchase Shares under the applicable Non-423 Sub-Plan, subject to the Participant's right to withdraw from the Plan in accordance with the withdrawal procedures in effect at such time.

If a Participant transfers employment from a Designated Subsidiary participating in a Non-423 Sub-Plan to the Corporation or a Designated Subsidiary participating in the 423 Plan, any accumulated payroll deductions taken while the Participant was employed by a Designated Subsidiary participating in a Non-423 Sub-Plan shall be used to purchase Shares under the applicable Non-423 Sub-Plan on the next Purchase Date following such transfer; however, no new payroll deductions shall be taken for the remainder of the Purchase Period in which the transfer occurs, and as of the next Offering Date following such transfer, the Participant shall participate in the 423 Plan and payroll deductions shall automatically resume and be used to purchase Shares under the 423 Plan, subject to the Participant's right to withdraw from the Plan in accordance with the withdrawal procedures in effect at such time.

Notwithstanding the foregoing provisions of this Section 6.3, the Committee may establish additional and/or different rules to govern transfers of employment among the Corporation and any Designated Subsidiary, consistent with any applicable requirements of Code Section 423 and the terms of the Plan.

7. SHARES

Subject to adjustment as set forth in Section 11, the maximum number of Ordinary Shares, which may be issued pursuant to the Plan shall be sixty million (60,000,000) Shares. Subject to adjustment as set forth in Section 11, the maximum number of Shares that may be granted collectively to all Participants within any given Purchase Period is one and one-half million (1,500,000) Shares, unless and until the Board determines otherwise with respect to a Purchase Period. If, on a given Purchase Date, the number of Shares with respect to which options are to be exercised exceeds either maximum, the Corporation shall make pro rata

allocation of the Shares remaining available for purchase in as uniform a manner as shall be practicable and as it shall determine to be equitable. The Shares subject to the Plan may be unissued Shares or reacquired Shares, bought on the market or otherwise. For avoidance of doubt, up to the maximum number of Ordinary Shares reserved under this Section 7 may be used to satisfy purchases of Ordinary Shares under the 423 Plan and any remaining portion of such maximum number of Ordinary Shares may be used to satisfy purchases of Ordinary Shares under any Non-423 Sub-Plans.

8. OFFERING

8.1 On the Offering Date of each Offering Period, each eligible Employee participating in the Plan shall be granted an option to purchase that number of whole Shares, not to exceed one thousand (1,000) Shares (or such other number of Shares as determined by the Committee and subject to adjustment as set forth in Section 11), which may be purchased with the payroll deductions accumulated on behalf of such Employee during each Purchase Period at the purchase price specified in Section 8.2 below, subject to the additional limitation that no Employee participating in the Section 423 Plan shall be granted an option to purchase Shares under the Plan if such option would permit his or her rights to purchase Shares under all employee stock purchase plans (described in Section 423 of the Code) of the Corporation and its Subsidiaries to accrue at a rate which exceeds U.S. twenty-five thousand dollars (U.S. \$25,000) of the Fair Market Value of such Shares (determined at the time such option is granted) for each calendar year in which such option is outstanding at any time. For purposes of the Plan, an option is “granted” on a Participant’s Offering Date. An option will expire upon the earlier to occur of (i) the termination of a Participant’s participation in the Plan or such Offering Period, (ii) the grant of an option to such Participant on a subsequent Offering Date, or (iii) the termination of the Offering Period. This Section 8.1 shall be interpreted so as to comply with Code Section 423(b)(8).

8.2 The Purchase Price under each option shall be with respect to a Purchase Period the lower of (i) a percentage (not less than eighty-five percent (85%)) established by the Committee (“Designated Percentage”) of the Offering Price, or (ii) the Designated Percentage of the Fair Market Value of a Share on the Purchase Date on which the Shares are purchased; provided that the Purchase Price may be adjusted by the Committee pursuant to Sections 11 or 12 in accordance with Section 424(a) of the Code. The Committee may change the Designated Percentage with respect to any future Offering Period, but not to below eighty-five percent (85%), and the Committee may determine with respect to any prospective Offering Period that the purchase price shall be the Designated Percentage of the Fair Market Value of a Share on the Purchase Date.

9. PURCHASE OF SHARES

Unless a Participant withdraws from the Plan as provided in Section 5.4 or except as provided in Sections 12 or 14 hereof, on the last Trading Day of each Purchase Period, a Participant’s option shall be exercised automatically for the purchase of that number of whole Shares which the accumulated payroll deductions credited to the Participant’s account at that time shall purchase at the applicable price specified in Section 8.2.

At the time the Shares are purchased or at the time some or all of the Shares issued under the Plan are disposed of (or at any other time that a taxable event related to the Plan occurs), the Participant must make adequate provision for any withholding obligation of the Corporation or a Designated Subsidiary with respect to federal, state, local and foreign income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to participation in the Plan and legally applicable to the Participant (including any amount deemed by the Committee, in its sole discretion, to be an appropriate charge to Participant even if legally applicable to the Corporation or the Participant's employer). At any time, the Corporation or the Participant's employer may withhold from the Participant's wages or other cash compensation the amount necessary for the Corporation or the Participant's employer to meet applicable withholding obligations, including any withholding required to make available to the Corporation or the Participant's employer any tax deductions or benefits attributable to the sale or early disposition of the Shares by the Participant. In addition or in the alternative, the Corporation or the Participant's employer may withhold from the proceeds of the sale of Shares or by any other method of withholding the Corporation or the Participant's employer deems appropriate.

10. PAYMENT AND DELIVERY

As soon as practicable after the exercise of an option, the Corporation shall deliver to the Participant a record of the Ordinary Shares purchased and the balance of any amount of payroll deductions credited to the Participant's account not used for the purchase, except as specified below. The Committee may permit or require that Shares be deposited directly with a broker designated by the Committee or to a designated agent of the Corporation, and the Committee may utilize electronic or automated methods of share transfer. The Committee may require that Shares be retained with such broker or agent for a designated period of time and/or may establish other procedures to permit tracking of the disposition of such Shares. The Corporation shall retain the amount of payroll deductions used to purchase Shares as full payment for the Shares and the Shares shall then be fully paid and non-assessable. No Participant shall have any voting, dividend or other Shareowner rights with respect to Shares subject to any option granted under the Plan until the Shares subject to the option have been purchased and delivered to the Participant as provided in this Section 10. The Committee may in its discretion direct the Corporation to retain in a Participant's account for the subsequent Purchase Period or Offering Period any payroll deductions which are not sufficient to purchase a whole Share or return such amount to the Participant. Any other amounts that may be left over in a Participant's account after a Purchase Date shall be returned to the Participant.

11. RECAPITALIZATION

Subject to any required action by the Shareowners of the Corporation, if there is any change in the outstanding Ordinary Shares because of a merger, consolidation, spin-off, reincorporation, reorganization, recapitalization, dividend in property other than cash, share split, reverse share split, share dividend, liquidating dividend, extraordinary dividend or distribution, combination, exchange or reclassification of the Ordinary Shares (including any such change in the number of Shares effected in connection with a change in domicile of the Corporation), change in corporate structure or any other increase or decrease in the number of Ordinary Shares, or other transaction effected without receipt of consideration by the Corporation, provided that conversion of any convertible securities of the Corporation shall not be deemed to have been "effected without consideration," the number of securities covered by each option under the Plan which has not yet been exercised and the number of securities which

have been authorized and remain available for issuance under the Plan, as well as the maximum number of securities which may be purchased by a single Participant and by all Participants in the aggregate in a given Purchase Period, and the price per share covered by each option under the Plan which has not yet been exercised, may be appropriately adjusted by the Board, and the Board shall take any further actions which, in the exercise of its discretion, may be necessary or appropriate under the circumstances. The Board's determinations under this Section 11 shall be conclusive and binding on all parties.

12. LIQUIDATION AND CHANGE OF CONTROL

12.1 In the event of the proposed liquidation or dissolution of the Corporation, the Offering Period will terminate immediately prior to the consummation of such proposed transaction, unless otherwise provided by the Board in its sole discretion, and all outstanding options shall automatically terminate and the amounts of all payroll deductions will be refunded without interest (unless payment of interest is required by Applicable Law) to the Participants.

12.2 In the event of a Change of Control, then in the sole discretion of the Board, (1) each option shall be assumed or an equivalent option shall be substituted by the successor corporation or parent or subsidiary of such successor entity, (2) a date established by the Board on or before the date of consummation of such Change of Control shall be treated as a Purchase Date, and all outstanding options shall be exercised on such date, (3) all outstanding options shall terminate and the accumulated payroll deductions will be refunded without interest (unless payment of interest is required by Applicable Law) to the Participants, or (4) outstanding options shall continue unchanged.

13. TRANSFERABILITY

Neither payroll deductions credited to a Participant's bookkeeping account nor any rights to exercise an option or to receive Shares under the Plan may be voluntarily or involuntarily assigned, transferred, pledged, or otherwise disposed of in any way, and any attempted assignment, transfer, pledge, or other disposition shall be null and void and without effect. If a Participant in any manner attempts to transfer, assign or otherwise encumber his or her rights or interests under the Plan, other than as permitted by the Code, such act shall be treated as an election by the Participant to discontinue participation in the Plan pursuant to Section 5.4.

14. AMENDMENT OR TERMINATION OF THE PLAN

14.1 The Plan shall continue until terminated in accordance with Section 14.2.

14.2 The Board may, in its sole discretion, insofar as permitted by Applicable Law, terminate or suspend the Plan, or revise or amend it in any respect whatsoever, except that, without approval of the Shareowners, no such revision or amendment shall increase the number of Shares subject to the Plan, other than an adjustment under Section 11 of the Plan, or make other changes for which Shareowner approval is required under Applicable Law. Upon a termination or suspension of the Plan, the Board may in its discretion (i) return, without interest (unless payment of interest is required by Applicable Law), the payroll deductions credited to Participants' accounts to such Participants, or (ii) set an earlier Purchase Date with respect to an Offering Period and Purchase Period then in progress.

15. ADMINISTRATION

15.1 The Board or the Compensation Committee shall appoint a committee of one or more individuals to administer the Plan (the "Committee"), which, unless otherwise specified by the Board, shall consist of the members of the Corporation's Benefits Administrative Committee, as constituted from time to time in accordance with its charter, and generally made up of senior members of management from the Corporation's Finance and Human Resources functions. The Committee will serve for such period of time as the Board or the Compensation Committee of the Board may specify and whom the Board or the Compensation Committee of the Board may remove at any time. The Committee will have the authority and responsibility for the day-to-day administration of the Plan, the authority and responsibility specifically provided in this Plan and any additional duty, responsibility and authority delegated to the Committee by the Board or the Compensation Committee of the Board. The Committee shall have full power and authority to adopt, amend and rescind any rules and regulations which it deems desirable and appropriate for the proper administration of the Plan, to construe and interpret the provisions and supervise the administration of the Plan, to designate separate offerings under the Plan, to make factual determinations relevant to Plan entitlements and to take all action in connection with administration of the Plan as it deems necessary or advisable, consistent with the delegation from the Board or the Compensation Committee of the Board. The Committee may delegate to one or more individuals the day-to-day administration of the Plan, to the extent permitted by Applicable Law. The Board, the Compensation Committee of the Board and the Committee reserve the right to administer the Plan, to the extent such right otherwise exists, regardless of any delegation of authority such body may have previously made. Decisions of the Board, the Compensation Committee of the Board and the Committee, as applicable, shall be final and binding upon all participants. The Corporation shall pay all expenses incurred in the administration of the Plan.

15.2 In addition to such other rights of indemnification as they may have as members of the Board or officers or employees of the Corporation and subject to section 200 of the Companies Act, members of the Board and of the Committee shall be indemnified by the Corporation against all reasonable expenses, including attorneys' fees, actually and necessarily incurred in connection with the defense of any action, suit or proceeding, or in connection with any appeal therein, to which they or any of them may be a party by reason of any action taken or failure to act under or in connection with the Plan, or any right granted under the Plan, and against all amounts paid by them in settlement thereof (provided such settlement is approved by independent legal counsel selected by the Corporation) or paid by them in satisfaction of a judgment in any such action, suit or proceeding, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such person is liable for gross negligence, bad faith or intentional misconduct in duties; provided, however, that within sixty (60) days after the institution of such action, suit or proceeding, such person shall offer to the Corporation, in writing, the opportunity at its own expense to handle and defend the same.

16. COMMITTEE RULES FOR FOREIGN JURISDICTIONS

The Committee may adopt rules or procedures relating to the operation and administration of the Plan to accommodate the specific requirements of Applicable Laws and procedures. Without limiting the generality of the foregoing, the Committee is specifically authorized to adopt rules and procedures regarding handling of payroll deductions or other contributions by Participants, establishment of bank or trust accounts to hold payroll deductions or other contributions, payment of interest, conversion of local currency, payroll tax, withholding procedures and handling of share certificates which vary with local requirements; however, if such varying provisions are not in accordance with the provisions of Section 423(b) of the Code, including but not limited to the requirement of Section 423(b)(5) of the Code that all options granted under the Plan shall have the same rights and privileges unless otherwise provided under the Code, then the individuals affected by such varying provisions shall be deemed to be participating under a Non-423 Sub-Plan and not the 423 Plan. The Committee may adopt Non-423 Sub-Plans applicable to particular Subsidiaries or locations, the rules of which may take precedence over other provisions of this Plan, with the exception of Section 7, but unless otherwise superseded by the terms of such sub-plan, the provisions of this Plan shall govern the operation of such Non-423 Sub-Plan.

17. SECURITIES LAWS REQUIREMENTS

17.1 No option granted under the Plan may be exercised to any extent unless the Shares to be issued upon such exercise under the Plan are covered by an effective registration statement pursuant to the Securities Act and the Plan is in material compliance with all applicable provisions of law, domestic or foreign, including, without limitation, the Securities Act, the Exchange Act, the rules and regulations promulgated thereunder, applicable state and foreign securities laws and the requirements of any stock exchange upon which the Shares may then be listed, subject to the approval of counsel for the Corporation with respect to such compliance. If on a Purchase Date in any Offering Period hereunder, the Plan is not so registered or in such compliance, options granted under the Plan which are not in compliance shall not be exercised on such Purchase Date, and the Purchase Date shall be delayed until the Plan is subject to such an effective registration statement and such compliance, except that the Purchase Date shall not be delayed more than twelve (12) months and the Purchase Date shall in no event be more than twenty-seven (27) months from the Offering Date. If, on the Purchase Date of any offering hereunder, as delayed to the maximum extent permissible, the Plan is not registered and in such compliance, options granted under the Plan which are not in compliance shall not be exercised and all payroll deductions accumulated during the Offering Period (reduced to the extent, if any, that such deductions have been used to acquire Shares) shall be returned to the Participants, without interest (unless payment of interest is required by Applicable Law). The provisions of this Section 17 shall comply with the requirements of Section 423(b)(5) of the Code to the extent applicable.

17.2 As a condition to the exercise of an option, the Corporation may require the person exercising such option to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Corporation, such a representation is required by any of the aforementioned provisions of Applicable Law.

18. GOVERNMENTAL REGULATIONS

This Plan and the Corporation's obligation to sell and deliver Ordinary Shares under the Plan shall be subject to the approval of any governmental authority required in connection with the Plan or the authorization, issuance, sale, or delivery of Shares hereunder.

19. NO ENLARGEMENT OF EMPLOYEE RIGHTS

Nothing contained in this Plan shall be deemed to give any Employee or other individual the right to be retained in the employ or service of the Corporation or any Designated Subsidiary or to interfere with the right of the Corporation or Designated Subsidiary to discharge any Employee or other individual at any time, for any reason or no reason, with or without notice.

20. GOVERNING LAW

This Plan shall be governed by applicable laws of the State of California, without regard to such state's conflict of laws rules.

21. EFFECTIVE DATE

This Plan became effective on the Effective Date, subject to approval of the Shareowners of the Corporation within twelve (12) months before or after its date of adoption by the Board, which approval was obtained on December 3, 2002. The Plan, as most recently amended and restated, was adopted by the Board on July 25, 2017, subject to approval of the Shareowners of the Corporation within twelve (12) months after such date.

22. REPORTS

Individual accounts shall be maintained for each Participant in the Plan. Statements of account shall be given or made available to Participants at least annually.

23. DESIGNATION OF BENEFICIARY FOR OWNED SHARES

With respect to Ordinary Shares purchased by the Participant pursuant to the Plan and held in an account maintained by the Corporation or its assignee on the Participant's behalf, the Participant may be permitted to file a written designation of beneficiary, who is to receive any Shares and cash, if any, from the Participant's account under the Plan in the event of such Participant's death subsequent to the end of a Purchase Period but prior to delivery to him or her of such Shares and cash. In addition, a Participant may be permitted to file a written designation of a beneficiary who is to receive any cash from the Participant's account under the Plan in the event of such Participant's death prior to the Purchase Date of an Offering Period. If a Participant is married and the designated beneficiary is not the spouse, spousal consent shall be required for such designation to be effective, to the extent required by Applicable Law. The Participant (and if required under the preceding sentence, his or her spouse) may change such designation of beneficiary at any time by written notice. Subject to Applicable Law (as determined by the Committee in its sole discretion), in the event of a Participant's death, the Corporation or its assignee shall deliver any Shares and/or cash to the designated beneficiary. Subject to Applicable Law (as determined by the Committee in its sole discretion), in the event of the death of a Participant and in the absence of a beneficiary validly designated who is living at the time of such Participant's death, the Corporation shall deliver such Shares and/or cash to the executor or administrator of the estate of the Participant, or if no such executor or administrator has been appointed (to the knowledge of the Corporation), the Corporation in its sole discretion, may deliver (or cause its assignee to deliver) such Shares and/or cash to the spouse, or to any one or more dependents or relatives of the Participant, or if no spouse, dependent or relative is known to the Corporation, then to such other person as the Corporation may determine. The provisions of this Section 23 shall in no event require the Corporation to violate Applicable Law, and the Corporation shall be entitled to take whatever action it reasonably concludes is desirable or appropriate in order to transfer the assets allocated to a deceased Participant's account in compliance with Applicable Law.

24. ADDITIONAL RESTRICTIONS OF RULE 16b-3

The terms and conditions of options granted hereunder to, and the purchase of Ordinary Shares by, persons subject to Section 16 of the Exchange Act shall comply with the applicable provisions of Rule 16b-3. This Plan shall be deemed to contain, and such options shall contain, and the Shares issued upon exercise thereof shall be subject to, such additional conditions and restrictions, if any, as may be required by Rule 16b-3 to qualify for the maximum exemption from Section 16 of the Exchange Act with respect to Plan transactions.

25. NOTICES

All notices or other communications by a Participant to the Corporation under or in connection with the Plan shall be deemed to have been duly given when received in the form specified by the Corporation at the location, or by the person, designated by the Corporation for the receipt thereof.

26. CODE SECTION 409A AND 457A; TAX QUALIFICATION

26.1 Code Sections 409A and 457A. Options granted under the 423 Plan are exempt from the application of Section 409A and Section 457A of the Code. In furtherance of the foregoing and notwithstanding any provision in the Plan to the contrary, if the Committee determines that an option granted under the Plan may be subject to Section 409A or Section 457A of the Code or that any provision in the Plan would cause an option under the Plan to be subject to Section 409A or Section 457A of the Code, the Committee may amend the terms of the Plan and/or of an outstanding option granted under the Plan, or take such other action the Committee determines is necessary or appropriate, in each case, without the Participant's consent, to exempt any outstanding option or future option that may be granted under the Plan from or to allow any such options to comply with Section 409A or Section 457A of the Code, but only to the extent any such amendments or action by the Committee would not violate Section 409A or Section 457A of the Code. Notwithstanding the foregoing, the Corporation shall not have any obligation to indemnify or otherwise protect the Participant from any obligation to pay any taxes, interest or penalties pursuant to Section 409A or 457A of the Code. The Corporation makes no representation that any option to purchase Ordinary Shares under the Plan is compliant with Section 409A or Section 457A of the Code.

26.2 Tax Qualification. Although the Corporation may endeavor to (i) qualify an option for favorable tax treatment under the laws of the United States or jurisdictions outside of the United States or (ii) avoid adverse tax treatment (e.g., under Section 409A of the Code), the Corporation makes no representation to that effect and expressly disavows any covenant to maintain favorable or avoid unfavorable tax treatment, notwithstanding anything to the contrary in this Plan, including Section 27.1 hereof. The Corporation shall be unconstrained in its corporate activities without regard to the potential negative tax impact on Participants under the Plan.

APPENDIX A

SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY

EMPLOYEE STOCK PURCHASE PLAN

PARTICIPATING EMPLOYERS

423 Plan

Seagate Technology (US) Holdings, Inc.
Seagate US LLC
Seagate Cloud Systems, Inc.
Seagate Federal, Inc.
Seagate Systems (US) Inc. (US employees)

Countries Covered by Non-423 Sub-Plan for Contractors (See Appendix B)

None

Non-423 Sub-Plan (See Appendix C)

Seagate Technology Australia Pty. Limited
Seagate Technology Canada Inc.
Seagate Technology HDD (India) Private Limited
Seagate Technology Manufacturing (Hong Kong) Limited
Seagate Technology (Ireland)
Nippon Seagate Inc.
Seagate Technology (Netherlands) B.V.
Seagate Technology (Netherlands) B.V. – Belgium Branch
Seagate Technology (Netherlands) B.V. – French Branch
Seagate Technology (Netherlands) B.V. – Sweden Branch
Seagate Technology (Netherlands) B.V. – Germany Branch

Seagate Technology (Netherlands) B.V. – Switzerland PE
Seagate Technology (Netherlands) B.V. – UK Branch
Seagate Technology Taiwan Ltd.
Seagate Technology (Suzhou) Co., Ltd.
Seagate Technology International (Wuxi) Co., Ltd.
Seagate Technology Israel Ltd.
Seagate Technology MEA DMCC (Dubai)
Penang Seagate Industries (M) Sdn. Bhd.
Seagate International (Johor) Sdn. Bhd.
Seagate Singapore International Headquarters Pte. Ltd.
Seagate Technology International, Singapore Branch
Seagate Technology (Thailand) Limited
Seagate Technology Services (Shanghai) Co., Ltd.
Seagate Global Business Services (Malaysia) Sdn. Bhd.
Dot Hill Singapore Pte. Ltd.
Seagate Cloud Systems Japan Ltd.
Dot Hill Systems Deutschland GmbH
Seagate Systems (Mexico) S.A. de C.V.
Seagate Systems (UK) Limited
Seagate Systems Ireland Limited
Seagate Systems (Malaysia) Sdn Bhd.
Seagate (Hangzhou) Data Recovery Services Co., Ltd.

APPENDIX B

SUBPLAN UNDER THE SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY EMPLOYEE STOCK PURCHASE PLAN

- 1. Purpose.** The purpose of this subplan under the Seagate Technology Public Limited Company Employee Stock Purchase Plan (the “Subplan”) is to permit eligible contract workers who perform work for the Corporation (any one such individual a “Contractor,” and collectively, “Contractors”) in the countries designated from time to time by the Committee in its sole discretion and listed on Appendix A to the Seagate Technology Public Limited Company Employee Stock Purchase Plan (the “Plan”) to participate in the Plan.
- 2. Terms of the Subplan.** The terms and conditions of the Subplan shall in all respects be identical to those set forth in the Plan except as set forth in this Subplan; provided, however, that the Subplan shall not be subject to the requirements of Section 423(b)(5) of the Code. Capitalized terms not otherwise defined in this Subplan shall have the same meaning as set forth in the Plan.
- 3. Definition of Employee.** For purposes of the Subplan, references to Employees in the Plan shall include Contractors.
- 4. Subplan Countries.** The Committee shall have the authority in its sole discretion to amend the list of countries designated by the Committee and listed on Appendix A to the Plan as necessary and desirable and for such amendments to take effect as shall be determined by the Committee in its sole and absolute discretion.
- 5. Terms of the Plan.** Except as set forth above, Contractors who participate under the Plan shall be subject to the terms and conditions set forth in the Plan.

APPENDIX C

SUBPLAN UNDER THE SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY EMPLOYEE STOCK PURCHASE PLAN FOR CERTAIN EMPLOYEES OUTSIDE OF THE UNITED STATES

- 1. Purpose.** The purpose of this subplan under the Seagate Technology Public Limited Company Employee Stock Purchase Plan (the “Subplan”) is to set forth requirements with respect to the participation by eligible Employees employed outside of the United States at Seagate Technology Australia Pty. Limited, Seagate Technology Canada Inc., Seagate Technology HDD (India) Private Limited, Seagate Technology Manufacturing (Hong Kong) Limited, Seagate Technology (Ireland), Nippon Seagate Inc., Seagate Technology (Netherlands) B.V. (including its branches: Belgium, French, Sweden, German and UK Branches, and Switzerland PE), Seagate Technology Taiwan Ltd., Seagate Technology (Suzhou) Co. Ltd., Seagate Technology International (Wuxi) Co., Ltd., Seagate Technology Israel Ltd., Seagate Technology MEA DMCC (Dubai), Penang Seagate Industries (M) Sdn. Bhd., Seagate International (Johor) Sdn. Bhd., Seagate Singapore International Headquarters Pte. Ltd., Seagate Technology International, Singapore Branch, Seagate Technology (Thailand) Limited, Seagate Technology Services (Shanghai) Co. Ltd., Seagate Global Business Services (Malaysia) Sdn. Bhd., Dot Hill Singapore Pte. Ltd., Seagate Cloud Systems Japan Ltd., Dot Hill Systems Deutschland GmbH, Seagate Systems (Mexico) S.A. de C.V., Seagate Systems (UK) Limited, Seagate Systems Ireland Limited, Seagate Systems (Malaysia) Sdn Bhd. and Seagate (Hangzhou) Data Recovery Services Co., Ltd. in the Seagate Technology Public Limited Company Employee Stock Purchase Plan (the “Plan”).
- 2. Terms of the Subplan.** Except as set forth in this Subplan, the terms and conditions of the Subplan shall in all respects be identical to those set forth in the Plan; provided, however, that the Subplan shall not be subject to the requirements of Section 423(b)(5) of the Code. Capitalized terms not otherwise defined in this Subplan shall have the same meaning as set forth in the Plan.
- 3. Eligibility.** Employees of Seagate Technology UK Ltd. (“Seagate UK”) or any branch office of Seagate UK who are located in Russia shall not be eligible to participate in the Plan.

Seagate Technology Public Limited Company
2012 Equity Incentive Plan (as amended and restated),
including any sub-plans thereto

AMENDED AND RESTATED

SEAGATE TECHNOLOGY PUBLIC LIMITED COMPANY

2012 EQUITY INCENTIVE PLAN

Adopted by Board on July 27, 2011, and last amended and restated on July 29, 2019

Initially approved by Shareholders on October 26, 2011, and last amendment and restatement approved by Shareholders on October 29, 2019

Termination Date: October 29, 2029

TABLE OF CONTENTS

	Page
I. PURPOSES	1
II. DEFINITIONS	1
2.1 “Affiliate”	1
2.2 “Beneficial Owner”	1
2.3 “Board”	1
2.4 “Change of Control”	1
2.5 “Code”	2
2.6 “Committee”	2
2.7 “Company”	2
2.8 “Consultant”	2
2.9 “Continuous Service”	2
2.10 “Director”	3
2.11 “Deferred Share Unit”	3
2.12 “Disability”	3
2.13 “Dividend Equivalent”	3
2.14 “Eligible Individual”	3
2.15 “Employee”	3
2.16 “Exchange Act”	3
2.17 “Executive Officer”	3
2.18 “Fair Market Value”	3
2.19 “Full-Value Share Award”	4
2.20 “Incentive Stock Option”	4
2.21 “Nominal Value”	4
2.22 “Non-Employee Director”	4
2.23 “Nonstatutory Share Option”	4
2.24 “Officer”	4
2.25 “Option”	4
2.26 “Option Agreement”	4
2.27 “Optionholder”	5
2.28 “Ordinary Share” or “Share”	5
2.29 “Other Share-Based Award”	5
2.30 “Other Share-Based Award Agreement”	5
2.31 “Outside Director”	5
2.32 “Outstanding Qualified Performance-Based Awards”	5
2.33 “Participant”	5
2.34 “Performance-Based Award”	5
2.35 “Performance Goal”	5
2.36 “Performance Period”	5
2.37 “Performance Share Bonus”	6
2.38 “Performance Share Bonus Agreement”	6
2.39 “Performance Share Unit”	6
2.40 “Performance Share Unit Agreement”	6
2.41 “Phantom Share Unit”	6
2.42 “Phantom Share Unit Agreement”	6
2.43 “Plan”	6
2.44 “Predecessor Plan”	6

TABLE OF CONTENTS

(continued)

	Page
2.45 “Qualifying Performance Criteria”	6
2.46 “Restricted Share Bonus”	7
2.47 “Restricted Share Bonus Agreement”	7
2.48 “Restricted Share Unit”	7
2.49 “Restricted Share Unit Agreement”	7
2.50 “Rule 16b-3”	7
2.51 “Section 162(m)”	7
2.52 “Securities Act”	7
2.53 “Share Appreciation Right” or “SAR”	7
2.54 “Share Appreciation Right Agreement”	7
2.55 “Share Award”	7
2.56 “Share Award Agreement”	7
2.57 “Ten Percent Shareholder”	7
2.58 “2019 Amendment Date”	7
2.59 “2019 Shareholder Approval Date”	7
III. ADMINISTRATION	8
3.1 Administration by Board	8
3.2 Powers of Board	8
3.3 Delegation to Committee	9
3.4 Effect of Board’s Decision	9
3.5 Non-Employee Director Compensation Limit	9
IV. SHARES SUBJECT TO THE PLAN	10
4.1 Share Reserve	10
4.2 Adjustments to the Share Reserve	10
4.3 Source of Shares	10
V. ELIGIBILITY, PARTICIPATION, VESTING AND DIVIDENDS	10
5.1 Eligibility	10
5.2 Participation	10
5.3 Non-U.S. Participants	11
5.4 Minimum Vesting	11
5.5 Dividends	11
VI. OPTION PROVISIONS	12
6.1 Incentive Stock Option \$100,000 Limitation	12
6.2 Term	12
6.3 Vesting	12
6.4 Exercise Price of an Option	12
6.5 Consideration	12
6.6 Termination of Continuous Service	12
6.7 Extension of Option Termination Date	13
6.8 Disability of Optionholder	13
6.9 Death of Optionholder	13
6.10 Transferability of an Incentive Stock Option	13
6.11 Transferability of a Nonstatutory Share Option	13
VII. SHARE AWARDS PROVISIONS OTHER THAN OPTIONS	14
7.1 Restricted Share Bonus Awards	14
7.2 Share Appreciation Rights	15

TABLE OF CONTENTS

(continued)

	Page
7.3 Phantom Share Units	16
7.4 Restricted Share Units	16
7.5 Performance Share Bonus Awards	17
7.6 Performance Share Units	18
7.7 Other Share-Based Awards	19
VIII. PERFORMANCE-BASED AWARDS	20
8.1 General	20
8.2 Adjustments	20
8.3 Discretionary Adjustments and Limits	21
8.4 Annual Limitation	21
IX. USE OF PROCEEDS FROM SHARES	21
X. CANCELLATION AND RE-GRANT OF OPTIONS AND STOCK APPRECIATION RIGHTS	21
XI. MISCELLANEOUS	22
11.1 Shareholder Rights	22
11.2 No Employment or other Service Rights	22
11.3 Investment Assurances	22
11.4 Withholding Obligations	23
11.5 Forfeiture and Recoupment Provisions	23
11.6 Compliance with Laws	23
11.7 Section 409A	24
11.8 No Representations or Covenants with respect to Tax Qualification	24
XII. ADJUSTMENTS UPON CHANGES IN SHARES	25
12.1 Capitalization Adjustments	25
12.2 Adjustments Upon a Change of Control	25
XIII. AMENDMENT OF THE PLAN AND SHARE AWARDS	26
13.1 Amendment of Plan	26
13.2 Shareholder Approval	26
13.3 Contemplated Amendments	26
13.4 Amendment of Share Awards	26
XIV. TERMINATION OR SUSPENSION OF THE PLAN	26
14.1 Termination or Suspension	26
14.2 No Material Impairment of Rights	26
XV. EFFECTIVE AND EXPIRATION DATE OF PLAN	27
15.1 Effective Date	27
15.2 Expiration Date	27
XVI. CHOICE OF LAW	27

I. PURPOSES.

The Company, by means of this Plan, seeks to provide incentives for the group of persons eligible to receive Share Awards to align their long-term interests with those of the Company's shareholders and to perform in a manner individually and collectively that enhances the success of the Company. The Plan is further intended to provide a means by which eligible recipients of Share Awards may be given an opportunity to benefit from increases in value of the Ordinary Shares through the granting of Share Awards including, but not limited to: (i) Incentive Stock Options, (ii) Nonstatutory Share Options, (iii) Restricted Share Bonuses, (iv) Share Appreciation Rights, (v) Phantom Share Units, (vi) Restricted Share Units, (vii) Performance Share Bonuses, (viii) Performance Share Units, (ix) Deferred Share Units, and (x) Other Share-Based Awards.

II. DEFINITIONS.

2.1 "**Affiliate**" means generally with respect to the Company, any entity directly, or indirectly through one or more intermediaries, controlling or controlled by (but not under common control with) the Company. Solely with respect to the granting of any Incentive Stock Options, Affiliate means any parent corporation or subsidiary corporation of the Company, whether now or hereafter existing, as those terms are defined in Sections 424(e) and (f), respectively, of the Code. Solely with respect to the granting of any Nonstatutory Share Options or Share Appreciation Rights, Affiliate means any parent corporation or subsidiary corporation of the Company, whether now or hereafter existing, as defined in Treasury Regulation §1.409A-1(b)(5)(iii)(E).

2.2 "**Beneficial Owner**" means the definition given in Rule 13d-3 promulgated under the Exchange Act.

2.3 "**Board**" means the Board of Directors of the Company.

2.4 "**Change of Control**" means the consummation or effectiveness of any of the following events:

(i) The sale, exchange, lease or other disposition of all or substantially all of the assets of the Company to a person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act;

(ii) A merger, reorganization, recapitalization, consolidation or other similar transaction involving the Company in which the voting securities of the Company owned by the shareholders of the Company immediately prior to such transaction do not represent more than fifty percent (50%) of the total voting power of the surviving controlling entity outstanding immediately after such transaction;

(iii) Any person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act, is or becomes the Beneficial Owner, directly or indirectly, of more than 50% of the total voting power of the voting securities of the Company (including by way of merger, takeover (including an acquisition by means of a scheme of arrangement), consolidation or otherwise);

(iv) During any period of two (2) consecutive years, individuals who at the beginning of such period constituted the Board (together with any new Directors whose election by such Board or whose nomination for election by the shareholders of the Company was approved by a vote of a majority of the Directors of the Company then still in office, who were either Directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the Board then in office; or

(v) A dissolution or liquidation of the Company.

In addition, if a Change of Control constitutes a payment event with respect to any Share Award which provides for the deferral of compensation and is subject to Section 409A of the Code, in order to make payment upon such Change of Control, the transaction or event described above with respect to such Share Award must also constitute a “change in the ownership or effective control of the Company or a “change in the ownership of a substantial portion of the assets” of the Company,” as defined in Treasury Regulation §1.409A-3(i)(5), and if it does not, payment of such Share Award will be made on the Share Award’s original payment schedule or, if earlier, upon the death of the Participant.

Notwithstanding the foregoing, a restructuring of the Company for the purpose of changing the domicile of the Company (including, but not limited to, any change in the structure of the Company resulting from the process of moving its domicile between jurisdictions), reincorporation of the Company or other similar transaction involving the Company (a “**Restructuring Transaction**”) will not constitute a Change of Control if, immediately after the Restructuring Transaction, the shareholders of the Company immediately prior to such Restructuring Transaction represent, directly or indirectly, more than fifty percent (50%) of the total voting power of the surviving entity.

2.5 “**Code**” means the U.S. Internal Revenue Code of 1986, as amended from time to time, including rules, regulations and guidance promulgated thereunder and successor provisions and rules and regulations thereto (except as otherwise specified herein).

2.6 “**Committee**” means a committee of one or more Directors (or other individuals who are not members of the Board to the extent allowed by applicable law) appointed by the Board in accordance with Section 3.3 of the Plan.

2.7 “**Company**” means Seagate Technology Public Limited Company, a public company incorporated under the laws of the Republic of Ireland with limited liability under registered number 480010, or any successor thereto.

2.8 “**Consultant**” means any person, including an advisor engaged by the Company or an Affiliate, to render consulting or advisory services and who is compensated for such services.

2.9 “**Continuous Service**” means that the Participant’s active service with the Company or an Affiliate, whether as an Employee, Director or Consultant, is not interrupted or terminated. The Participant’s Continuous Service shall not be deemed to have terminated merely because of a change in the capacity in which the Participant renders service to the Company or an Affiliate as an Employee, Consultant or Director or a change in the entity for which the Participant renders such service, *provided*, that there is no interruption or termination of the Participant’s Continuous Service. For example, a change in status from an Employee of the Company to a Consultant of an Affiliate or a Director will not constitute an interruption of Continuous Service. Unless otherwise determined by the Board or the chief executive officer of the Company (or their delegate), in such party’s sole discretion, Continuous Service shall not be considered interrupted in the case of

a leave of absence approved by the Company or an Affiliate, including sick leave, military leave or any other personal leave. For purposes of Incentive Stock Options, no such leave may exceed ninety (90) days, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company or an Affiliate is not guaranteed, then three (3) months following the 91st day of such leave any Incentive Stock Option held by the Participant shall cease to be treated as an Incentive Stock Option and shall be treated for tax purposes as a Nonstatutory Share Option.

2.10 “**Director**” means a member of the Board.

2.11 “**Deferred Share Unit**” means any Share Award for which a valid deferral election is made.

2.12 “**Disability**” means the permanent and total disability of a person within the meaning of Section 22(e)(3) of the Code for all Incentive Stock Options, or to the extent a Share Award provides for the deferral of compensation and is subject to Section 409A of the Code, a “disability” as defined in Treasury Regulation §1.409A-3(i)(4). For all other Share Awards, “Disability” means physical or mental incapacitation such that for a period of six (6) consecutive months or for an aggregate of nine (9) months in any twenty-four (24) consecutive month period, a person is unable to substantially perform his or her duties. Any question as to the existence of that person’s physical or mental incapacitation shall be determined by the Board in its sole discretion.

2.13 “**Dividend Equivalent**” means a right granted to a Participant pursuant to Sections 7.3(iii), 7.4(iv) and 7.6(iv) of the Plan to receive the equivalent value (in cash or in Shares) of dividends paid on the Ordinary Shares.

2.14 “**Eligible Individual**” means any person who is an Employee, Director or Consultant, as determined by the Board.

2.15 “**Employee**” means any person on the payroll records of the Company or an Affiliate and actively providing services as an employee. Service as a Director or compensation by the Company or an Affiliate solely for services as a Director shall not be sufficient to constitute “employment” by the Company or an Affiliate.

2.16 “**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended.

2.17 “**Executive Officer**” means an executive officer of the Company within the meaning of Rule 3b-7 of the Exchange Act or an Officer.

2.18 “**Fair Market Value**” means, as of any date, the value of an Ordinary Share determined as follows:

(i) Unless otherwise determined by the Board in accordance with Section 409A of the Code, if the Ordinary Shares are listed on any established stock exchange (including the New York Stock Exchange) or traded on the NASDAQ Global Select Market, the Fair Market Value of a Share shall be the closing per-share sales price of such Shares as reported on such date on the Composite Tape of the principal national securities exchange on which such Shares are listed or admitted to trading or, if no Composite Tape

exists for such national securities exchange on such date, then on the principal national securities exchange on which such Shares are listed or admitted to trading and in either case, if no sale occurred on such date, the Fair Market Value shall be the applicable closing per-share sale price for the Shares on the first trading date immediately prior to such date during which a sale occurred, or; or if the Shares are not listed or admitted to trading on a national securities exchange, then the Fair Market Value of a Share shall be determined in good faith by the Board, and to the extent appropriate, based on the reasonable application of a reasonable valuation method.

(ii) For any reference to Fair Market Value in the Plan used to establish the price at which the Company shall issue Ordinary Shares to a Participant under the terms and conditions of a Share Award (such as a Share Award of Options or Share Appreciation Rights), the date as of which this definition shall be applied shall be the grant date of such Share Award.

2.19 “**Full-Value Share Award**” shall mean any of a Restricted Share Bonus, Restricted Share Unit, Phantom Share Unit, Performance Share Bonus, Performance Share Unit, or other Share-Based Award where the participant receives the entire value of each underlying Ordinary Share without payment (or reduction of such payment by the Company) of an amount at least equal to the Fair Market Value of the Ordinary Shares, determined as of the date of grant.

2.20 “**Incentive Stock Option**” means an Option intended to qualify as an incentive stock option within the meaning of Section 422 of the Code.

2.21 “**Nominal Value**” means US\$0.00001 per Share.

2.22 “**Non-Employee Director**” means a Director who either (i) is not a current Employee or Officer of the Company or its parent or a subsidiary, does not receive compensation (directly or indirectly) from the Company or its parent or a subsidiary for services rendered as a consultant or in any capacity other than as a Director (except for an amount as to which disclosure would not be required under Item 404(a) of Regulation S-K promulgated pursuant to the Securities Act (“**Regulation S-K**”)), does not possess an interest in any other transaction as to which disclosure would be required under Item 404(a) of Regulation S-K and is not engaged in a business relationship as to which disclosure would be required under Item 404(b) of Regulation S-K; or (ii) is otherwise considered a “non-employee director” for purposes of Rule 16b-3.

2.23 “**Nonstatutory Share Option**” means an Option not intended to qualify as an Incentive Stock Option.

2.24 “**Officer**” means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

2.25 “**Option**” means an Incentive Stock Option or a Nonstatutory Share Option granted pursuant to the Plan.

2.26 “**Option Agreement**” means a written agreement between the Company and an Optionholder evidencing the terms and conditions of an Option grant. Each Option Agreement shall be subject to the terms and conditions of the Plan.

2.27 “**Optionholder**” means a person to whom an Option is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Option.

2.28 “**Ordinary Share**” or “**Share**” means an ordinary share of the Company, nominal value US\$0.00001.

2.29 “**Other Share-Based Award**” means a Share Award (other than an Option, a Restricted Share Bonus, a Share Appreciation Right, a Phantom Share Unit, a Restricted Share Unit, a Performance Share Bonus, a Performance Share Unit or a Deferred Share Unit) subject to the provisions of Section 7.7 of the Plan.

2.30 “**Other Share-Based Award Agreement**” means a written agreement between the Company and a holder of an Other Share-Based Award setting forth the terms and conditions of an Other Share-Based Award grant. Each Other Share-Based Award Agreement shall be subject to the terms and conditions of the Plan.

2.31 “**Outside Director**” means a Director who either (i) is not a current employee of the Company or an “affiliated corporation” (within the meaning of U.S. Treasury Regulations promulgated under Section 162(m)), is not a former employee of the Company or an “affiliated corporation” receiving compensation for prior services (other than benefits under a tax qualified pension plan), was not an Officer of the Company or an “affiliated corporation” at any time and is not currently receiving direct or indirect remuneration from the Company or an “affiliated corporation” for services in any capacity other than as a Director; or (ii) is otherwise considered an “outside director” for purposes of Section 162(m).

2.32 “**Outstanding Qualified Performance-Based Awards**” means any Share Awards granted prior to November 3, 2017 that are outstanding as of the 2019 Amendment Date and that are intended to constitute “qualified performance-based compensation” as described in Section 162(m)(4)(C) of the Code. For the avoidance of doubt, all provisions of the Plan governing Outstanding Qualified Performance-Based Awards that were in effect prior to the 2019 Amendment Date shall continue in effect with respect to Outstanding Qualified Performance-Based Awards, notwithstanding the elimination of such provisions from the Plan as of the 2019 Amendment Date.

2.33 “**Participant**” means a person to whom a Share Award is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Share Award.

2.34 “**Performance-Based Award**” means a Share Award that is subject, in whole or in part, to Performance Goals and is granted to an Executive Officer pursuant to Article VIII.

2.35 “**Performance Goal**” means, for a Performance Period, the one or more goals established by the Committee measured by the achievement of certain results, whether financial, transactional or otherwise. Financial results may be, but are not required to be, based on Qualifying Performance Criteria.

2.36 “**Performance Period**” means one or more periods of time, which, subject to Section 5.4 of the Plan, may be of varying and overlapping duration, as the Committee may select, over which the attainment of one or more Performance Goals will be measured for the purpose of determining a Participant’s right to, and the payment of, a Share Award.

2.37 “**Performance Share Bonus**” means a grant of Ordinary Shares subject to the provisions of Section 7.5 of the Plan.

2.38 “**Performance Share Bonus Agreement**” means a written agreement between the Company and a Participant setting forth the terms and conditions of a Performance Share Bonus grant. Each Performance Share Bonus Agreement shall be subject to the terms and conditions of the Plan.

2.39 “**Performance Share Unit**” means the right to receive the value of one (1) Ordinary Share subject to the provisions of Section 7.6 of the Plan.

2.40 “**Performance Share Unit Agreement**” means a written agreement between the Company and a holder of a Performance Share Unit setting forth the terms and conditions of a Performance Share Unit grant. Each Performance Share Unit Agreement shall be subject to the terms and conditions of the Plan.

2.41 “**Phantom Share Unit**” means the right to receive the value of one (1) Ordinary Share, subject to the provisions of Section 7.3 of the Plan.

2.42 “**Phantom Share Unit Agreement**” means a written agreement between the Company and a holder of a Phantom Share Unit setting forth the terms and conditions of a Phantom Share Unit grant. Each Phantom Share Unit Agreement shall be subject to the terms and conditions of the Plan.

2.43 “**Plan**” means this Amended and Restated 2012 Equity Incentive Plan of Seagate Technology Public Limited Company, as amended from time to time.

2.44 “**Predecessor Plan**” means the Seagate Technology Public Limited Company 2004 Share Compensation Plan.

2.45 “**Qualifying Performance Criteria**” means any one or more of the following performance criteria, or derivations of such performance criteria, either individually, alternatively or in any combination, applied to either the Company as a whole or to a business unit or subsidiary, and measured, including annually or cumulatively over a period of years, on an absolute basis or relative to a pre-established target, to previous years’ results or to a designated comparison group, in each case as specified by the Committee: (a) pre- and after-tax income; (b) operating income; (c) net operating income or profit (before or after taxes); (d) net earnings; (e) net income (before or after taxes); (f) operating margin; (g) gross margin; (h) cash flow (before or after dividends); (i) earnings per share; (j) return on equity; (k) return on assets, net assets, investments or capital employed; (l) revenue; (m) market share; (n) cost reductions or savings; (o) funds from operations; (p) total shareholder return; (q) share price; (r) earnings before any one or more of the following items: interest, taxes, depreciation or amortization; (s) market capitalization; (t) economic value added; (u) operating ratio; (v) product development or release schedules; (w) new product innovation; (x) implementation of the Company’s critical processes or projects; (y) customer service or customer satisfaction; (z) product quality measures; (aa) days sales outstanding or working capital management; (bb) inventory or inventory turns; (cc) pre-tax profit and/or (dd) cost reductions.

2.46 “**Restricted Share Bonus**” means a grant of Ordinary Shares subject to the provisions of Section 7.1 of the Plan.

2.47 “**Restricted Share Bonus Agreement**” means a written agreement between the Company and a Participant setting forth the terms and conditions of a Restricted Share Bonus grant. Each Restricted Share Bonus Agreement shall be subject to the terms and conditions of the Plan.

2.48 “**Restricted Share Unit**” means the right to receive the value of one (1) Ordinary Share at the time the Restricted Share Unit vests, subject to the provisions of Section 7.4 of the Plan.

2.49 “**Restricted Share Unit Agreement**” means a written agreement between the Company and a holder of a Restricted Share Unit setting forth the terms and conditions of a Restricted Share Unit grant. Each Restricted Share Unit Agreement shall be subject to the terms and conditions of the Plan.

2.50 “**Rule 16b-3**” means Rule 16b-3 promulgated under the Exchange Act or any successor to Rule 16b-3, as in effect from time to time.

2.51 “**Section 162(m)**” means Section 162(m) of the Code as in effect prior to its amendment by the Tax Cuts and Jobs Act, P.L. 115-97; all references in the Plan to sections or subsections of Section 162(m) shall be construed accordingly.

2.52 “**Securities Act**” means the U.S. Securities Act of 1933, as amended.

2.53 “**Share Appreciation Right**” or “**SAR**” means the right to receive an amount equal to the Fair Market Value of one (1) Ordinary Share on the day the Share Appreciation Right is redeemed, reduced by the deemed exercise price or base price of such right, subject to the provisions of Section 7.2 of the Plan.

2.54 “**Share Appreciation Right Agreement**” means a written agreement between the Company and a holder of a Share Appreciation Right setting forth the terms and conditions of a Share Appreciation Right grant. Each Share Appreciation Right Agreement shall be subject to the terms and conditions of the Plan.

2.55 “**Share Award**” means any Option, Restricted Share Bonus, Share Appreciation Right, Phantom Share Unit, Restricted Share Unit, Performance Share Bonus, Performance Share Unit, Deferred Share Unit, or Other Share-Based Award.

2.56 “**Share Award Agreement**” means a written agreement between the Company and a holder of a Share Award setting forth the terms and conditions of a Share Award grant. Each Share Award Agreement shall be subject to the terms and conditions of the Plan.

2.57 “**Ten Percent Shareholder**” means a person who owns (or is deemed to own pursuant to Section 424(d) of the Code) shares possessing more than ten percent (10%) of the total combined voting power of all classes of shares of the Company or of any of its Affiliates.

2.58 “**2019 Amendment Date**” has the meaning set forth in Section 15.1.

2.59 “**2019 Shareholder Approval Date**” has the meaning set forth in Section 15.2.

III. ADMINISTRATION.

3.1 **Administration by Board.** The Board shall administer the Plan unless and until the Board delegates administration to a Committee, as provided in Section 3.3.

3.2 **Powers of Board.** The Board shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

(i) to determine (a) which Eligible Individuals shall be granted Share Awards; (b) when each Share Award shall be granted; (c) the type or types of Share Awards to be granted; and (d) the number of Share Awards to be granted and the number of Shares to which a Share Award shall relate;

(ii) to determine the terms and conditions of any Share Award granted pursuant to the Plan, including, but not limited to, (a) the purchase price (if any) of Shares to be issued pursuant to any Share Award, (b) any restrictions or limitations on any Share Award or Shares acquired pursuant to a Share Award, (c) any vesting schedule or conditions applicable to a Share Award and accelerations or waivers thereof (including, but not limited to, upon a Change of Control), and (d) any provisions related to recovery of gain on, or forfeiture of, a Share Award or Shares issued pursuant to a Share Award, based on such considerations as the Board in its sole discretion determines;

(iii) to construe and interpret the Plan and Share Awards granted under it, and to establish, amend and revoke rules and regulations for its administration. The Board, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan or in any Share Award Agreement, in a manner and to the extent it shall deem necessary or expedient to make the Plan fully effective;

(iv) to amend the Plan or a Share Award as provided in Article XIII of the Plan;

(v) to suspend or terminate the Plan at any time; *provided*, that suspension or termination of the Plan shall not materially impair the rights and obligations under any Share Award granted while the Plan is in effect except with the written consent of the affected Participant;

(vi) to settle all controversies regarding the Plan and Share Awards granted under it;

(vii) to exercise such powers and to perform such acts as the Board deems necessary, desirable, convenient or expedient to promote the best interests of the Company that are not in conflict with the provisions of the Plan; and

(viii) to establish, adopt or revise any rules and regulations, including adopting sub-plans to the Plan or special terms for Share Award Agreements, for the purposes of complying with non-U.S. laws and/or taking advantage of tax favorable treatment for Share Awards granted to Participants outside the United States (as further set forth in Section 5.3 of the Plan) as it may deem necessary or advisable to administer the Plan.

3.3 Delegation to Committee.

(i) General. The Board may delegate administration of the Plan to a Committee of one or more individuals, and the term “Committee” shall apply to any person or persons to whom such authority has been delegated. If administration is delegated to a Committee, the Committee shall have, in connection with the administration of the Plan, the powers theretofore possessed by the Board, including, to the extent permitted by applicable law, the power to delegate to a subcommittee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to the Board shall thereafter be to the Committee or subcommittee, as applicable), subject, however, to such resolutions, not inconsistent with the provisions of the Plan, as may be adopted from time to time by the Board. The Board may abolish the Committee at any time and revert in the Board the administration of the Plan.

(ii) Committee Composition when Ordinary Shares are Publicly Traded. So long as the Ordinary Shares are publicly traded, in the discretion of the Board, a Committee may consist solely of two or more Outside Directors, in accordance with Section 162(m) (as necessary for Outstanding Qualified Performance-Based Awards), and/or solely of two or more Non-Employee Directors, in accordance with Rule 16b-3. Within the scope of such authority, the Board or the Committee may, to the extent permitted by applicable law, delegate to a committee of one or more individuals who are not Non-Employee Directors the authority to grant Share Awards to Eligible Individuals who are either (1) not then subject to Section 16 of the Exchange Act or (2) receiving a Share Award as to which the Board or Committee elects not to comply with Rule 16b-3 by having two or more Non-Employee Directors grant such Share Award.

3.4 Effect of Board’s Decision. All determinations, interpretations and constructions made by the Board in good faith shall not be subject to review by any person and shall be final, binding and conclusive on all persons.

3.5 Non-Employee Director Compensation Limit. Notwithstanding any provision to the contrary in the Plan or in any policy of the Company regarding compensation payable to a Director who is not an Employee, the sum of the grant date fair value (determined in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, or any successor thereto) of all Share Awards payable in Shares and the maximum cash value of any other Share Award granted under the Plan to an individual who is not an Employee as compensation for services as a Director, together with cash compensation paid to such Director in the form of Board and Committee retainer, meeting or similar fees, during any fiscal year of the Company shall not exceed \$750,000. For avoidance of doubt, compensation shall count towards this limit for the fiscal year in which it was granted or earned, and not later when distributed, in the event it is deferred. The foregoing limit may not be increased without the approval of the shareholders of the Company.

IV. SHARES SUBJECT TO THE PLAN.

4.1 **Share Reserve.** Subject to the provisions of Article XII of the Plan relating to adjustments upon changes in Ordinary Shares, commencing on the 2019 Shareholder Approval Date, the maximum aggregate number of Shares that may be issued pursuant to Share Awards under the Plan shall not exceed 71,600,000 Shares, plus 12,549,079 Shares remaining available for grant under the Predecessor Plan as of the Effective Date (as defined in Section 15.1) (the “**Share Reserve**”). Any Shares that are subject to Options or SARs granted under the Plan shall be counted against the Share Reserve as one (1) Share for every one (1) Share granted, and any Shares that are subject to Full-Value Share Awards granted under the Plan shall be counted against the Share Reserve as follows, depending on the date of grant of the applicable Full-Value Share Award: (i) two and one-quarter (2.25) Shares for every one (1) Share granted under a Full-Value Share Award on or after October 29, 2019, (ii) two and one-half (2.5) Shares for every one (1) Share granted under a Full-Value Share Award between October 22, 2014 and October 28, 2019 (inclusive), and (iii) two and one-tenth (2.1) Shares for every one (1) Share granted under a Full-Value Share Award prior to October 22, 2014. Notwithstanding the foregoing, and subject to the provisions of Article XII, the maximum aggregate number of Shares that may be issued pursuant to Incentive Stock Options under the Plan shall not exceed twenty million (20,000,000) Shares.

4.2 **Adjustments to the Share Reserve.** If (i) any Share Award shall for any reason expire, be cancelled or otherwise terminated, in whole or in part, without having been exercised or redeemed in full, or be settled in cash, or (ii) if any Shares subject to Share Awards shall be reacquired by the Company prior to vesting, the Shares subject to such awards shall revert to the Share Reserve and again become available for issuance under the Plan. Any Shares that again become available for grant pursuant to this Section 4.2 shall be added back to the Share Reserve in the applicable ratio described in Section 4.1 of the Plan. Notwithstanding the foregoing, the following shall not revert to the Share Reserve: (a) Shares tendered by a Participant or withheld by the Company in payment of the exercise price to the Company or to satisfy any tax withholding obligation or other tax liability of the Participant, (b) Shares repurchased by the Company on the open market or otherwise, in either case using cash proceeds from the exercise of Options, and (c) Shares that are not issued or delivered as a result of the net settlement of an outstanding Option or SAR.

4.3 **Source of Shares.** The Shares subject to the Plan may be unissued Shares or reacquired Shares, bought on the market or otherwise.

V. ELIGIBILITY, PARTICIPATION, VESTING AND DIVIDENDS.

5.1 **Eligibility.** Subject to the provisions of the Plan, each Eligible Individual shall be eligible to receive Share Awards pursuant to the Plan, except that only Employees shall be eligible to receive Incentive Stock Options.

5.2 **Participation.** Subject to the provisions of the Plan, the Board may, from time to time, select from among Eligible Individuals those to whom Share Awards shall be granted, and shall determine the nature and amount of each Share Award. No Eligible Individual shall have any right to be granted a Share Award pursuant to the Plan.

5.3 Non-U.S. Participants. Notwithstanding any provision of the Plan to the contrary, to comply with the laws in countries outside the United States in which the Company and its Affiliates operate or in which Eligible Individuals provide services to the Company or its Affiliates, the Board, in its sole discretion, shall have the power and authority to: (i) determine which Affiliates shall be covered by the Plan; (ii) determine which Eligible Individuals outside the United States shall be eligible to participate in the Plan; (iii) modify the terms and conditions of any Share Award granted to Eligible Individuals outside the United States; (iv) establish sub-plans and modify exercise procedures and other terms and procedures and rules, to the extent such actions may be necessary or advisable, including adoption of rules, procedures or sub-plans applicable to particular Affiliates or Participants residing in particular locations; *provided*, that no such sub-plans and/or modifications shall take precedence over Article IV of the Plan or otherwise require shareholder approval; and (v) take any action, before or after a Share Award is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals. Without limiting the generality of the foregoing, the Board is specifically authorized to adopt rules, procedures and sub-plans with provisions that limit or modify rights on eligibility to receive a Share Award under the Plan or on death, disability, retirement or other termination of Continuous Service, available methods of exercise or settlement of a Share Award, payment of income, social insurance contributions and payroll taxes, the shifting of employer tax liability to the Participant, the withholding procedures and handling of any Share certificates or other indicia of ownership. Notwithstanding the foregoing, the Board may not take any actions hereunder, and no Share Awards shall be granted, that would violate the Securities Act, the Exchange Act, any securities law or governing statute or any other applicable law.

5.4 Minimum Vesting. Notwithstanding any provision of the Plan to the contrary, all Share Awards granted under the Plan after the 2019 Shareholder Approval Date shall have a minimum vesting period of one (1) year measured from the grant date of the applicable Share Award; provided, however, that up to five percent (5%) of the Shares available for future distribution under the Plan as of the 2019 Shareholder Approval Date may be granted without such minimum vesting requirement. Nothing in this Section 5.4 shall limit the Company's ability to grant Share Awards that contain rights to accelerated vesting on a termination of Continuous Service or to otherwise accelerate vesting, including, without limitation, upon a Change of Control. In addition, the minimum vesting requirement set forth in this Section 5.4 shall not apply to: (i) Share Awards issued by the Company in assumption of or substitution for awards previously granted, or the right or obligation to grant future awards, by a company acquired by the Company or any of its Affiliates or with which the Company or any of its Affiliates combines; or (ii) Share Awards granted to a Director who is not an Employee which vest on the earlier of the one (1) year anniversary of the grant date and the next annual meeting of the Company's shareholders (which is at least fifty (50) weeks after the immediately preceding year's annual meeting). Further, this Section 5.4 shall not limit the provisions of Article XII of the Plan.

5.5 Dividends. Notwithstanding any provision of the Plan to the contrary, in no event shall any Share Award provide for the Participant's receipt of dividends or Dividend Equivalents in any form prior to the vesting of such Share Award or applicable portion thereof or otherwise permit the payment of dividends or Dividend Equivalents on a Share Award to the extent that it has not vested.

VI. OPTION PROVISIONS.

Each Option shall be evidenced by an Option Agreement which shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. All Options shall be designated Incentive Stock Options or Nonstatutory Share Options at the time of grant. The terms and conditions of Option Agreements may change from time to time and the terms and conditions of separate Option Agreements need not be identical, but each Option shall include (through incorporation of provisions hereof by reference in the Option Agreement or otherwise) the substance of each of the following provisions:

6.1 Incentive Stock Option \$100,000 Limitation. To the extent that the aggregate Fair Market Value (determined at the time of grant) of the Ordinary Shares with respect to which Incentive Stock Options are exercisable for the first time by any Optionholder during any calendar year (under all plans of the Company and its Affiliates) exceeds one hundred thousand dollars (\$100,000), the Options or portions thereof which exceed such limit (according to the order in which they were granted) shall be treated as Nonstatutory Share Options.

6.2 Term. No Option shall be exercisable after the expiration of seven (7) years from the date it was granted. Notwithstanding the foregoing, no Incentive Stock Option granted to a Ten Percent Shareholder shall be exercisable after the expiration of five (5) years from the date it was granted.

6.3 Vesting. The Board shall determine the criteria under which Options may vest and become exercisable, subject to Section 5.4 of the Plan; the criteria may include Continuous Service and/or the achievement of Performance Goals and in any event such criteria shall be set forth in the Option Agreement.

6.4 Exercise Price of an Option. The exercise price of each Option shall be not less than one hundred percent (100%) of the Fair Market Value of the Ordinary Shares on the date the Option is granted; *provided*, that an Option may be granted with an exercise price lower than that set forth above if such Option is granted pursuant to an assumption or substitution for another option in a manner satisfying the provisions of Section 409A of the Code and Section 424(a) of the Code. Notwithstanding the foregoing, the exercise price of each Incentive Stock Option granted to a Ten Percent Shareholder shall be at least one hundred ten percent (110%) of the Fair Market Value of the Ordinary Shares on the date the Option is granted.

6.5 Consideration. The purchase price of Ordinary Shares acquired pursuant to an Option shall be paid, to the extent permitted by applicable statutes and regulations, either (i) in cash or by check at the time the Option is exercised or (ii) at the discretion of the Board at the time of the grant of the Option (or subsequently in the case of a Nonstatutory Share Option) and pursuant to procedures established by the Company from time to time: (a) by delivery to the Company of other Shares, (b) according to a deferred payment or other similar arrangement with the Optionholder, including use of a promissory note, (c) pursuant to a "same day sale" program, or (d) by some combination of the foregoing.

6.6 Termination of Continuous Service. In the event an Optionholder's Continuous Service terminates (other than upon the Optionholder's death or Disability), the Optionholder may exercise his or her Option (to the extent that the Optionholder was entitled to exercise such Option as of the date of termination or as otherwise set forth in the Option Agreement) but only within such period of time ending on the earlier of (i) the date three (3) months following the termination of the Optionholder's Continuous Service (or such longer or shorter period specified in the Option Agreement), or (ii) the expiration of the term of the Option as set forth in the Option Agreement. If, after termination, the Optionholder does not exercise his or her Option within the time specified in the Option Agreement, the Option shall terminate.

6.7 Extension of Option Termination Date. An Optionholder's Option Agreement may also provide that if the exercise of the Option following the termination of the Optionholder's Continuous Service (other than upon the Optionholder's death or Disability) would be prohibited at any time because the issuance of Shares would violate either the registration requirements under the Securities Act (or other applicable securities law) or the Company's insider trading policy, then the Option shall terminate on the earlier of (i) the expiration of the term of the Option set forth in the Option Agreement or (ii) the expiration of a period of three (3) months after the termination of the Optionholder's Continuous Service during which the exercise of the Option would not be in violation of either such registration requirements (or other applicable securities law) or the Company's insider trading policy.

6.8 Disability of Optionholder. In the event that an Optionholder's Continuous Service terminates as a result of the Optionholder's Disability, the Optionholder may exercise his or her Option (to the extent that the Optionholder was entitled to exercise such Option as of the date of termination), but only within such period of time ending on the earlier of (i) the date twelve (12) months following such termination (or such longer or shorter period specified in the Option Agreement) or (ii) the expiration of the term of the Option as set forth in the Option Agreement. If after termination, the Optionholder does not exercise his or her Option within the time specified herein, the Option shall terminate.

6.9 Death of Optionholder. In the event (i) an Optionholder's Continuous Service terminates as a result of the Optionholder's death or (ii) the Optionholder dies within the period (if any) specified in the Option Agreement after the termination of the Optionholder's Continuous Service for a reason other than death, then the Option may be exercised (to the extent the Optionholder was entitled to exercise such Option as of the date of death) by the Optionholder's estate, by a person who acquired the right to exercise the Option by bequest or inheritance or by a person designated to exercise the Option upon the Optionholder's death pursuant to Section 6.10 or 6.11 of the Plan, but only within the period ending on the earlier of (a) the date twelve (12) months following the date of death (or such longer or shorter period specified in the Option Agreement) or (b) the expiration of the term of such Option as set forth in the Option Agreement. If, after death, the Option is not exercised within the time specified herein, the Option shall terminate.

6.10 Transferability of an Incentive Stock Option. An Incentive Stock Option shall not be transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Optionholder only by the Optionholder. Notwithstanding the foregoing, if provided in the Option Agreement, the Optionholder may, by delivering written notice to the Company, in a form satisfactory to the Company, designate a third party who, in the event of the death of the Optionholder, shall thereafter be entitled to exercise the Option.

6.11 Transferability of a Nonstatutory Share Option. Unless otherwise provided by the Board, a Nonstatutory Share Option shall not be transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Optionholder only by the Optionholder. Notwithstanding the foregoing, if provided in the Option Agreement, the Optionholder may, by delivering written notice to the Company, in a form satisfactory to the Company, designate a third party who, in the event of the death of the Optionholder, shall thereafter be entitled to exercise the Option.

VII. SHARE AWARDS PROVISIONS OTHER THAN OPTIONS.

7.1 **Restricted Share Bonus Awards.** Each Restricted Share Bonus shall be evidenced by a Restricted Share Bonus Agreement which shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. Restricted Share Bonuses shall be paid by the Company in Ordinary Shares. Should Shares be issued pursuant to a Restricted Share Bonus award in circumstances where they are not otherwise fully paid up, the Board may require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the Restricted Share Bonus award shall then be allotted as fully paid to the Participant. The terms and conditions of Restricted Share Bonus Agreements may change from time to time, and the terms and conditions of separate Restricted Share Bonus Agreements need not be identical, but each Restricted Share Bonus Agreement shall include (through incorporation of provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Vesting. Restricted Share Bonus awards shall be subject to a vesting schedule and vesting shall generally be based on the Participant's Continuous Service and shall be subject to Section 5.4 of the Plan. Upon failure to meet the vesting conditions, Shares awarded under the Restricted Share Bonus Agreement shall be subject to a share reacquisition right in favor of the Company in accordance with the vesting schedule; *provided*, that any such Shares shall be reacquired without the payment of any consideration to the Participant.

(ii) Termination of Participant's Continuous Service. Except as may otherwise be provided in the Restricted Share Bonus Agreement, in the event a Participant's Continuous Service terminates, the Company shall reacquire (without the payment of any consideration) any of the Shares held by the Participant that have not vested as of the date of termination under the terms of the Restricted Share Bonus Agreement.

(iii) Transferability. Rights to acquire Shares under the Restricted Share Bonus Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Restricted Share Bonus Agreement, as the Board shall determine in its discretion, so long as Ordinary Shares awarded under the Restricted Share Bonus Agreement remain subject to the terms of the Restricted Share Bonus Agreement.

(iv) Dividends. Any dividends payable with respect to the Ordinary Shares underlying a Restricted Share Bonus award shall be subject to the same vesting conditions as such Shares; dividends, if any, that may become payable upon the vesting of such Shares shall be distributed to the Participant, at the discretion of the Board, in cash or in Ordinary Shares having a Fair Market Value equal to the amount of such dividends; *provided*, that, if such Shares are forfeited, the Participant shall have no right to such dividends (except as otherwise set forth in the applicable Restricted Share Bonus Agreement, subject to Section 5.5 of the Plan).

7.2 Share Appreciation Rights. Two types of Share Appreciation Rights (or SARs) shall be authorized for issuance under the Plan: (1) stand-alone SARs and (2) stapled SARs. Each SAR shall be evidenced by a Share Appreciation Right Agreement (or, if applicable, the underlying Option Agreement) which shall be in such form and shall contain such additional terms and conditions not inconsistent with the Plan as the Board shall deem appropriate. Should Shares be issued pursuant to a SAR in circumstances where they are not otherwise fully paid up, the Board may require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the SAR shall then be allotted as fully paid to the Participant. The additional terms and conditions of Share Appreciation Right Agreements (and/or underlying Option Agreements, as applicable) may change from time to time, and the additional terms and conditions of separate Share Appreciation Right Agreements (and/or underlying Option Agreements) need not be identical.

(i) Stand-Alone SARs. The following terms and conditions shall govern the grant and redeemability of stand-alone SARs:

(a) The stand-alone SAR shall cover a specified number of underlying Shares and shall be redeemable upon such terms and conditions as the Board may establish. Upon redemption of the stand-alone SAR, the holder shall be entitled to receive a distribution from the Company in an amount equal to the excess of (i) the aggregate Fair Market Value (on the redemption date) of the Shares underlying the redeemed right over (ii) the aggregate base price in effect for those Shares.

(b) The number of Shares underlying each stand-alone SAR and the base price in effect for those Shares shall be determined by the Board in its sole discretion at the time the stand-alone SAR is granted. In no event, however, may the base price per Share be less than one hundred percent (100%) of the Fair Market Value per underlying Share on the grant date.

(c) The distribution with respect to any redeemed stand-alone SAR may be made in Shares valued at Fair Market Value on the redemption date, in cash, or partly in Shares and partly in cash, as the Board shall in its sole discretion deem appropriate.

(ii) Stapled SARs. The following terms and conditions shall govern the grant and redemption of stapled SARs:

(a) Stapled SARs may only be granted concurrently with an Option to acquire the same number of Shares as the number of such Shares underlying the stapled SARs.

(b) Stapled SARs shall be redeemable upon such terms and conditions as the Board may establish and shall grant a holder the right to elect among (1) the exercise of the concurrently granted Option for Shares, whereupon the number of Shares subject to the stapled SARs shall be reduced by an equivalent number, (2) the redemption of such stapled SARs in exchange for a distribution from the Company in an amount equal to the excess of the Fair Market Value (on the redemption date) of the number of vested Shares which the holder redeems over the aggregate base price for such vested Shares, whereupon the number of Shares subject to the concurrently granted Option shall be reduced by any equivalent number, or (3) a combination of (1) and (2).

(c) The distribution to which the holder of stapled SARs shall become entitled under this Section 7.2 upon the redemption of stapled SARs as described in Section 7.2(ii)(B) above may be made in Shares valued at Fair Market Value on the redemption date, in cash, or partly in Shares and partly in cash, as the Board shall in its sole discretion deem appropriate.

7.3 Phantom Share Units. Each Phantom Share Unit shall be evidenced by a Phantom Share Unit Agreement which shall be in such form and shall contain such additional terms and conditions not inconsistent with the Plan as the Board shall deem appropriate. Should Shares be issued pursuant to a Phantom Share Unit award in circumstances where they are not otherwise fully paid up, the Board may require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the Phantom Share Unit award shall then be allotted as fully paid to the Participant. The additional terms and conditions of Phantom Share Unit Agreements may change from time to time, and the additional terms and conditions of separate Phantom Share Unit Agreements need not be identical. The following terms and conditions shall govern the grant and redeemability of Phantom Share Units:

(i) Phantom Share Unit awards shall be redeemable by the Participant to the Company upon such terms and conditions as the Board may establish. The value of a single Phantom Share Unit shall be equal to the Fair Market Value of a Share, unless the Board otherwise provides in the terms of the Phantom Share Unit Agreement.

(ii) The distribution with respect to any Phantom Share Unit award may be made in Shares valued at Fair Market Value on the redemption date, in cash, or partly in Shares and partly in cash, as the Board shall in its sole discretion deem appropriate.

(iii) Dividend Equivalents may be credited in respect of Shares covered by Phantom Share Units, as determined by the Board and set forth in the Phantom Share Unit Agreement. At the sole discretion of the Board, such Dividend Equivalents may be paid in cash or converted into additional Shares covered by the Phantom Share Units in such manner as determined by the Board. Any cash payment or additional Shares covered by the Phantom Share Units credited by reason of such Dividend Equivalents will be subject to all the terms and conditions, including vesting, of the Phantom Share Units to which they relate.

7.4 Restricted Share Units. Each Restricted Share Unit shall be evidenced by a Restricted Share Unit Agreement which shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. A Restricted Share Unit is the right to receive the value of one (1) Ordinary Share at the time the Restricted Share Unit vests. Should Shares be issued pursuant to a Restricted Share Unit award in circumstances where they are not otherwise fully paid up, the Board may require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the Restricted Share Unit award shall then be allotted as fully paid to the Participant.

To the extent permitted by the Board in the terms of his or her Restricted Share Unit agreement, a Participant may elect to defer receipt of the value of the Shares otherwise deliverable upon the vesting of Restricted Share Units, so long as such deferral election complies with applicable law, including Section 409A of the Code. Such deferred Restricted Share Units will be treated as Deferred Share Units hereunder. When the Participant vests in such Restricted Share Units, the Participant will be credited with a number of Deferred Share Units equal to the number of Shares for which delivery is deferred.

Restricted Share Units and Deferred Share Units may be paid by the Company by delivery of Shares, in cash, or a combination thereof, as the Board shall in its sole discretion deem appropriate, in accordance with the timing and manner of payment elected by the Participant on his or her election form, or if no deferral election is made, as soon as administratively practicable following the vesting of the Restricted Share Units.

The terms and conditions of Restricted Share Unit Agreements may change from time to time, and the terms and conditions of separate Restricted Share Unit Agreements need not be identical, but each Restricted Share Unit Agreement shall include (through incorporation of provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Vesting. Restricted Share Units shall be subject to a vesting schedule and vesting shall generally be based on the Participant's Continuous Service and shall be subject to Section 5.4 of the Plan.

(ii) Termination of Participant's Continuous Service. Except as may otherwise be provided in the Restricted Share Unit Agreement, in the event a Participant's Continuous Service terminates, any of the Restricted Share Units held by the Participant that have not vested as of the date of termination under the terms of the Restricted Share Unit agreement shall be forfeited.

(iii) Transferability. Rights to acquire the value of Shares under the Restricted Share Unit Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Restricted Share Unit Agreement, as the Board shall determine in its discretion, so long as any Ordinary Shares awarded under the Restricted Share Unit Agreement remain subject to the terms of the Restricted Share Unit Agreement.

(iv) Dividend Equivalents. Dividend Equivalents may be credited in respect of Shares covered by Restricted Share Units, as determined by the Board and set forth in the Restricted Share Unit Agreement. At the sole discretion of the Board, such Dividend Equivalents may be paid in cash or converted into additional Shares covered by the Restricted Share Units in such manner as determined by the Board. Any cash payment or additional Shares covered by the Restricted Share Units credited by reason of such Dividend Equivalents will be subject to all the terms and conditions, including vesting, of the Restricted Share Units to which they relate.

7.5 Performance Share Bonus Awards. Each Performance Share Bonus shall be evidenced by a Performance Share Bonus Agreement which shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. Performance Share Bonuses shall be paid by the Company in Ordinary Shares. Should Shares be issued pursuant to a Performance Share Bonus award in circumstances where they are not otherwise fully paid up, the Board may require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the Performance Share Bonus award shall then be allotted as fully paid to the Participant. The terms and conditions of Performance Share Bonus Agreements may change from time to time, and the terms and conditions of separate Performance Share Bonus Agreements need not be identical, but each Performance Share Bonus Agreement shall include (through incorporation of provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Vesting. Performance Share Bonus awards shall be subject to a vesting schedule and vesting shall be based on the achievement of certain Performance Goals or on a combination of the achievement of certain Performance Goals and the Participant's Continuous Service, as set forth in the Performance Share Bonus Agreement and subject to Section 5.4 of the Plan. Upon failure to meet Performance Goals or other vesting conditions, Shares awarded under the Performance Share Bonus Agreement shall be subject to a share reacquisition right in favor of the Company in accordance with the vesting schedule; *provided*, that any such Shares shall be reacquired without the payment of any consideration to the Participant.

(ii) Termination of Participant's Continuous Service. Except as may otherwise be provided in the Performance Share Bonus Agreement, in the event a Participant's Continuous Service terminates, the Company may reacquire (without the payment of any consideration) any of the Shares held by the Participant that have not vested as of the date of termination under the terms of the Performance Share Bonus Agreement.

(iii) Transferability. Rights to acquire Shares under the Performance Share Bonus Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Performance Share Bonus Agreement, as the Board shall determine in its discretion, so long as Ordinary Shares awarded under the Performance Share Bonus Agreement remain subject to the terms of the Performance Share Bonus Agreement.

(iv) Dividends. Any dividends payable with respect to the Ordinary Shares underlying a Performance Share Bonus award shall be subject to the same vesting conditions as such Shares; dividends, if any, that may become payable upon vesting of such Shares shall be distributed to the Participant, at the discretion of the Board, in cash or in Ordinary Shares having a Fair Market Value equal to the amount of such dividends; *provided*, that, if such Shares are forfeited, the Participant shall have no right to such dividends (except as otherwise set forth in the applicable Performance Share Bonus Agreement, subject to Section 5.5 of the Plan).

7.6 Performance Share Units. Each Performance Share Unit shall be evidenced by a Performance Share Unit Agreement which shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. A Performance Share Unit is the right to receive the value of one (1) Ordinary Share at the time the Performance Share Unit vests. Should Shares be issued pursuant to a Performance Share Unit award in circumstances where they are not otherwise fully paid up, the Board may require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the Performance Share Unit award shall then be allotted as fully paid to the Participant.

To the extent permitted by the Board in the terms of his or her Performance Unit Share Agreement, a Participant may elect to defer receipt of the value of Shares otherwise deliverable upon the vesting of an award of Performance Share Units, so long as such deferral election complies with applicable law, including Section 409A of the Code. Such deferred Performance Share Units will be treated as Deferred Share Units hereunder. When the Participant vests in such Performance Share Units, the Participant will be credited with a number of Deferred Share Units equal to the number of Shares for which delivery is deferred. Performance Share Units and Deferred Share Units may be paid by the Company by delivery of Shares, in cash, or a combination thereof, as the Board shall in its sole discretion deem appropriate, in accordance with the timing and manner of payment elected by the Participant on his or her election form, or if no deferral election is made, as soon as administratively practicable following the vesting of the Performance Share Units.

The terms and conditions of Performance Share Unit Agreements may change from time to time, and the terms and conditions of separate Performance Share Unit Agreements need not be identical, but each Performance Share Unit Agreement shall include (through incorporation of provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Vesting. Performance Share Units shall be subject to a vesting schedule and vesting shall be based on the achievement of certain Performance Goals or on a combination of the achievement of certain Performance Goals and the Participant's Continuous Service, as set forth in the Performance Share Unit Agreement and subject to Section 5.4 of the Plan.

(ii) Termination of Participant's Continuous Service. Except as may otherwise be provided in the Performance Share Unit Agreement, in the event a Participant's Continuous Service terminates, any of the Performance Share Units held by the Participant that have not vested as of the date of termination under the terms of the Performance Share Unit Agreement will be forfeited.

(iii) Transferability. Rights to acquire the value of Shares under the Performance Share Unit Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Performance Share Unit Agreement, as the Board shall determine in its discretion, so long as Ordinary Shares awarded under the Performance Share Unit Agreement remain subject to the terms of the Performance Share Unit Agreement.

(iv) Dividend Equivalents. Dividend Equivalents may be credited in respect of Shares covered by Performance Share Units, as determined by the Board and set forth in the Performance Share Unit Agreement. At the sole discretion of the Board, such Dividend Equivalents may be paid in cash or converted into additional Shares covered by the Performance Share Units in such manner as determined by the Board. Any cash payment or additional Shares covered by the Performance Share Units credited by reason of such Dividend Equivalents will be subject to all the terms and conditions, including vesting, of the Performance Share Units to which they relate.

7.7 Other Share-Based Awards. The Board is authorized under the Plan to grant Other Share-Based Awards to Participants subject to the terms and conditions set forth in the applicable Share Award Agreement and such other terms and conditions as may be specified by the Board that are not inconsistent with the provisions of the Plan, and that by their terms involve or might involve the issuance of, consist of, or are denominated in, payable in, valued in whole or in part by reference to, or otherwise relate to, Shares. The Board may establish one or more separate programs under the Plan for the purpose of issuing particular forms of Other Share-Based Awards to one or more classes of Participants on such terms and conditions as determined by the Board from time to time.

VIII. PERFORMANCE-BASED AWARDS

8.1 **General.** Notwithstanding any other provision of the Plan, if the Committee grants a Share Award that is subject to a Performance Goal to a Participant who is an Executive Officer, such Performance-Based Award will be subject to the terms of this Article VIII, unless otherwise expressly determined by the Committee with respect to any provision in this Article VIII other than Section 8.4. Under this Article VIII, the Committee will establish Performance Goals and the level of achievement versus such Performance Goals that shall determine the number of Shares to be granted, retained, vested, issued or issuable under or in settlement of or the amount payable pursuant to a Share Award (including a Restricted Share Bonus, Restricted Share Unit, Performance Share Bonus or Performance Share Unit), which criteria may be based on Qualifying Performance Criteria or other standards of financial performance and/or personal performance evaluations. Such Performance Goals shall be established by the Committee no later than the earlier of (i) the date that is ninety (90) days after the commencement of the applicable Performance Period or (ii) the date on which twenty-five percent (25%) of the Performance Period has elapsed, and, in any event, at a time when the outcome of the Performance Goals remains substantially uncertain. The Committee shall certify the extent to which the Performance Goals have been satisfied and the amount payable as a result thereof, prior to payment, settlement or vesting of any Share Award.

8.2 **Adjustments.** The Committee may determine to adjust Qualifying Performance Criteria or such other standards of financial and/or personal performance criteria as determined in writing, including, without limitation, the following adjustments:

(i) to exclude restructuring and/or other nonrecurring charges;

(ii) to exclude share-based compensation costs;

(iii) to exclude exchange rate effects, as applicable, for non-U.S. dollar denominated net sales and operating earnings;

(iv) to exclude the effects of changes to generally accepted accounting principles required by the U.S. Financial Accounting Standards Board, as well as changes in accounting standards promulgated by other accounting standards setters to the extent applicable (for example, resulting from future potential voluntary or mandatory adoption of International Financial Reporting Standards);

(v) to exclude the effects of any statutory adjustments to corporate tax rates;

(vi) to exclude the effects of any “unusual or nonrecurring items” as determined under generally accepted accounting principles;

(vii) to exclude any other unusual, non-recurring gain or loss or other extraordinary item;

(viii) to respond to any unusual or extraordinary transaction, event or development;

(ix) to respond to changes in applicable laws, regulations, and/or accounting principles;

(x) to exclude the dilutive or accretive effects of dispositions, acquisitions or joint ventures;

(xi) to exclude the effect of any change in the outstanding shares by reason of any share dividend or split, share repurchase, reorganization, recapitalization, merger, consolidation, spin-off, combination or exchange of shares or other similar corporate change, or any distributions to shareholders other than regular cash dividends;

(xii) to reflect the effect of a corporate transaction, such as a merger, consolidation, separation (including a spinoff or other distribution of stock or property by a corporation), or reorganization (whether or not such reorganization comes within the definition of such terms of Section 368 of the Code); and

(xiii) to reflect the effect of any partial or completed corporate liquidation.

8.3 Discretionary Adjustments and Limits. For Share Awards that are granted under this Article VIII, notwithstanding the satisfaction of any Performance Goals, the number of Shares granted, issued, retainable and/or vested under a Performance Share Bonus award or Performance Share Unit may, to the extent specified in the Share Award Agreement, be reduced, but not increased, by the Committee on the basis of such further considerations as the Committee shall determine.

8.4 Annual Limitation. The following limits shall apply to the grant of any Share Award under the Plan.

(i) Full-Value Share Awards. Subject to the provisions of Article XII of the Plan relating to adjustments upon changes in Ordinary Shares, no Employee shall be eligible to be granted Full-Value Share Awards covering more than ten million (10,000,000) Shares during any fiscal year of the Company.

(ii) Options and SARs. Subject to the provisions of Article XII of the Plan relating to adjustments upon changes in Ordinary Shares, no Employee shall be eligible to be granted Options and/or SARs covering more than eight million (8,000,000) Shares during any fiscal year of the Company.

IX. USE OF PROCEEDS FROM SHARES.

Proceeds from the sale of Ordinary Shares pursuant to Share Awards shall constitute general funds of the Company.

X. CANCELLATION AND RE-GRANT OF OPTIONS AND STOCK APPRECIATION RIGHTS.

10.1 Subject to the provisions of the Plan, the Board shall have the authority to effect, at any time and from time to time, (i) the repricing of any outstanding Options and SARs under the Plan and/or (ii) with the consent of the affected Participants, the cancellation of any outstanding Options and SARs under the Plan in exchange for a cash payment and/or the grant in substitution therefor of new Options and SARs under the

Plan covering the same or different number of Shares, but having an exercise or redemption price per Share not less than one hundred percent (100%) of the Fair Market Value (or, in the case of an Incentive Stock Option granted to a Ten Percent Shareholder, not less than one hundred ten percent (110%) of the Fair Market Value) per Share on the new grant date. Notwithstanding the foregoing, without shareholder approval the Board may exercise its powers under Article XII of the Plan and may grant a Share Award with an exercise or redemption price lower than that set forth above if such Share Award is granted pursuant to an assumption or substitution for another award in a manner satisfying the provisions of Section 409A of the Code and/or Section 424(a) of the Code, as applicable.

10.2 Prior to the implementation of any such repricing or cancellation of one or more outstanding Options or SARs, the Board shall obtain the approval of the shareholders of the Company.

10.3 Shares subject to an Option or SAR canceled under this Article X shall continue to be counted against the Share Reserve described in Section 4.2 of the Plan. The repricing of an Option or SAR under this Article X, resulting in a reduction of the exercise or redemption price, as applicable, shall be deemed to be a cancellation of the original Option or SAR and the grant of a substitute Option or SAR; in the event of such repricing, both the original and the substituted Options or SARs shall be counted against the Share Reserve described in Section 4.2 of the Plan. The provisions of this Section 10.3 shall be applicable only to the extent required by Section 162(m).

XI. MISCELLANEOUS.

11.1 **Shareholder Rights.** No Participant shall be deemed to be the holder of, or to have any of the rights of a holder with respect to, any Shares subject to a Share Award except to the extent that the Company has issued the Shares relating to such Share Award.

11.2 **No Employment or other Service Rights.** Nothing in the Plan or any instrument executed or Share Award granted pursuant thereto shall confer upon any Participant any right to continue to serve the Company or an Affiliate in the capacity in effect at the time the Share Award was granted or shall affect the right of the Company or an Affiliate to terminate (i) the employment of an Employee with or without notice and with or without cause to the extent permitted under local law, (ii) the service of a Consultant pursuant to the terms of such Consultant's agreement with the Company or an Affiliate or (iii) the service of a Director pursuant to the Bylaws of the Company, and any applicable provisions of the corporate law of the state or other jurisdiction in which the Company is domiciled, as the case may be.

11.3 **Investment Assurances.** The Company may require a Participant, as a condition of exercising or redeeming a Share Award or acquiring Shares under any Share Award, (i) to give written assurances satisfactory to the Company as to the Participant's knowledge and experience in financial and business matters and/or to employ a purchaser representative reasonably satisfactory to the Company who is knowledgeable and experienced in financial and business matters and that he or she is capable of evaluating, alone or together with the purchaser representative, the merits and risks of acquiring the Shares; (ii) to give written assurances satisfactory to the Company stating that the Participant is acquiring the Shares subject to the Share Award for the Participant's own account and not with any present intention of selling or otherwise distributing the Shares; and (iii) to give such other written assurances as the Company may determine are reasonable in order to comply with applicable law. The foregoing requirements, and any assurances given

pursuant to such requirements, shall be inoperative if (1) the issuance of the Shares under the Share Award has been registered under a then currently effective registration statement under the Securities Act or (2) as to any particular requirement, a determination is made by counsel for the Company that such requirement need not be met in the circumstances under the then applicable securities laws, and in either case otherwise complies with applicable law. The Company may, upon advice of counsel to the Company, place legends on Share certificates issued under the Plan as such counsel deems necessary or appropriate in order to comply with applicable laws, including, but not limited to, legends restricting the transfer of the Shares.

11.4 Withholding Obligations. To the extent provided by the terms of a Share Award Agreement, the Participant may satisfy any federal, state, local, or foreign tax withholding obligation or employer tax liability assumed by the Participant in connection with a Share Award or the acquisition, vesting, distribution or transfer of Ordinary Shares under a Share Award by any of the following means (in addition to the Company's right to withhold from any compensation paid to the Participant by the Company or an Affiliate) or by a combination of such means: (i) tendering a cash payment; (ii) subject to approval from the Board, authorizing the Company to withhold Shares from the Shares otherwise issuable to the Participant; or (iii) subject to approval from the Board, delivering to the Company owned and unencumbered Shares. The Participant may also satisfy such tax withholding obligation or employer tax liability assumed by the Participant by any other means set forth in the applicable Share Award Agreement.

11.5 Forfeiture and Recoupment Provisions. Pursuant to its general authority to determine terms and conditions of Share Awards under the Plan, the Board may specify in a Share Award Agreement that the Participant's rights, payments and/or benefits with respect to the Share Award shall be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain events, in addition to any otherwise applicable vesting or performance conditions of such Share Award. Such events shall include, but shall not be limited to, termination of employment for cause, violation of any applicable Company policy or code of conduct (including without limitation, engaging in "Fraud" or "Misconduct" within the meaning of the Company's Compensation Recovery for Fraud or Misconduct Policy), breach of any agreement between the Participant and the Company or any Affiliate, or any other conduct by the Participant that is detrimental to the business interests or reputation of the Company or any Affiliate. Furthermore, all Share Awards (including Share Awards that have vested in accordance with the Share Award Agreement) shall be subject to any recoupment requirement imposed under applicable laws, rules, regulations or stock exchange listing standards, including, without limitation, recoupment requirements imposed pursuant to Section 954 of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, or any regulations promulgated thereunder, or recoupment requirements under the laws of any other jurisdiction, as well as to the terms and conditions of any recoupment policy adopted by the Company from time to time to implement such requirements or to facilitate corporate governance, or for such other purpose as may be set forth in a Share Award Agreement.

11.6 Compliance with Laws. The Plan, the granting and vesting of Share Awards under the Plan and the issuance and delivery of Shares and the payment of money under the Plan or under Share Awards granted or awarded hereunder are subject to compliance with all applicable Irish, U.S. (federal, state and local) and foreign laws, rules and regulations and to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for the Company, be necessary or advisable in connection therewith. The Company shall have no obligation to issue or deliver Shares prior to obtaining any approvals from listing, regulatory or governmental authority that the Company determines are necessary or advisable.

The Company shall be under no obligation to register pursuant to the Securities Act, as amended, any of the Shares paid pursuant to the Plan. To the extent permitted by applicable law, the Plan and Share Awards granted or awarded hereunder shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

11.7 Section 409A. Except as provided in Section 11.8 hereof, to the extent that the Board determines that any Share Award granted under the Plan is subject to Section 409A of the Code, the Share Award Agreement evidencing such Share Award shall incorporate the terms and conditions required by Section 409A of the Code. To the extent applicable, the Plan and Share Award Agreements shall be interpreted in accordance with Section 409A of the Code and interpretive guidance issued thereunder, including without limitation any regulations or other guidance that may be issued after the date the Plan became effective. Notwithstanding any provision of the Plan to the contrary, in the event that following the date a Share Award is granted the Board determines that the Share Award may be subject to Section 409A of the Code and related Department of Treasury guidance (including such Department of Treasury guidance as may be issued after the date the Plan became effective), the Board may adopt such amendments to the Plan and the applicable Share Award Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, including amendments or actions that would result in a reduction to the benefits payable under a Share Award, in each case, without the consent of the Participant, that the Board determines are necessary or appropriate to (i) exempt the Share Award from Section 409A of the Code and/or preserve the intended tax treatment of the benefits provided with respect to the Share Award, or (ii) comply with the requirements of Section 409A of the Code and related Department of Treasury guidance and thereby avoid the application of any penalty taxes under such Section or mitigate any additional tax, interest and/or penalties or other adverse tax consequences that may apply under Section 409A of the Code if compliance is not practical. Further, to the extent necessary to comply with Section 409A of the Code, no payment that constitutes deferred compensation under Section 409A of the Code that would otherwise be made under the Plan or a Share Award Agreement upon a Participant's termination of employment will be made or provided unless and until such termination is also a "separation from service," as determined in accordance with Section 409A of the Code. Notwithstanding anything elsewhere in the Plan or Share Award Agreement to the contrary, if a Participant is a "specified employee" within the meaning of Section 409A of the Code at the time of such a separation from service with respect to a Share Award, then solely to the extent necessary to avoid the imposition of any additional tax under Section 409A of the Code, the commencement of any payments or benefits under the Share Award shall be delayed to the extent required by Code Section 409A(a)(2)(B)(i).

11.8 No Representations or Covenants with respect to Tax Qualification. Although the Company may endeavor to (i) qualify a Share Award for favorable or specific tax treatment under the laws of the United States or jurisdictions outside of the United States or (ii) avoid adverse tax treatment (e.g., under Section 409A of the Code), the Company makes no representation to that effect and expressly disavows any covenant to maintain favorable or avoid unfavorable tax treatment, notwithstanding anything to the contrary in this Plan, including Section 11.7 hereof. The Company shall be unconstrained in its corporate activities without regard to the potential negative tax impact on holders of Share Awards under the Plan. Nothing in this Plan or in a Share Award Agreement shall provide a basis for any person to take any action against the Company or any Affiliate based on matters covered by Section 409A of the Code, including the tax treatment of any Share Awards, and neither the Company nor any Affiliate will have any liability under any circumstances to the Participant or any other party if a Share Award that is intended to be exempt from, or compliant with, Section 409A of the Code, is not so exempt or compliant or for any action taken by the Board with respect thereto.

XII. ADJUSTMENTS UPON CHANGES IN SHARES.

12.1 Capitalization Adjustments. If any change is made in the Ordinary Shares subject to the Plan, or subject to any Share Award, without the receipt of consideration by the Company (through merger, consolidation, reorganization, recapitalization, reincorporation, share dividend, spinoff, dividend in property other than cash, share split, liquidating dividend, extraordinary dividends or distributions, combination of shares, exchange of shares, change in corporate structure or other transaction not involving the receipt of consideration by the Company), the Plan shall be appropriately adjusted in the class(es), kind and maximum number of securities subject to the Plan and the maximum number of securities that may be made subject to award to any person pursuant to Section 8.4 above, and the outstanding Share Awards shall be appropriately adjusted in the class(es), kind and number of securities and price per share of the securities subject to such outstanding Share Awards. The Board's determination regarding such adjustments shall be final, binding and conclusive. (The conversion of any convertible securities of the Company shall not be treated as a transaction "without receipt of consideration" by the Company.)

An adjustment under this provision may have the effect of reducing the price at which Ordinary Shares may be acquired to less than their Nominal Value (the "Shortfall"), but only if and to the extent that the Board shall be authorized to capitalize from the reserves of the Company a sum equal to the Shortfall and to apply that sum in paying up that amount on the Ordinary Shares.

12.2 Adjustments Upon a Change of Control.

(i) In the event of a Change of Control as defined in Sections 2.4(i) through 2.4(iv) hereof, then any surviving entity or acquiring entity shall assume or continue any Share Awards outstanding under the Plan or shall substitute similar share awards (including an award to acquire substantially the same consideration paid to the shareholders in the transaction by which the Change of Control occurs) for those outstanding under the Plan. In the event any surviving entity or acquiring entity refuses to assume or continue such Share Awards or to substitute similar share awards for those outstanding under the Plan, then with respect to any or all outstanding Share Awards held by Participants, the Board in its sole discretion and without liability to any person may (a) provide for the payment of a cash amount in exchange for the cancellation of a Share Award which, in the case of Options and SARs, may be equal to the product of (x) the excess, if any, of the Fair Market Value per Share at such time over the exercise or redemption price, if any, times (y) the total number of Shares then subject to such Share Award (and otherwise, the Board may cancel such Share Awards for no consideration if the aggregate Fair Market Value of the Shares subject to the Share Awards is less than or equal to the aggregate exercise or redemption price of such Share Awards), (b) continue the Share Awards, or (c) notify Participants holding an Option, Share Appreciation Right or Phantom Share Unit that they must exercise or redeem any portion of such Share Award (including, at the discretion of the Board, any unvested portion of such Share Award) at or prior to the closing of the transaction by which the Change of Control occurs, and that the Share Awards shall terminate if not so exercised or redeemed at or prior to the closing of the transaction by which the Change of Control occurs. With respect to any other Share Awards outstanding under the Plan, such Share Awards shall terminate if not exercised or redeemed prior to the closing of the transaction by which the Change of Control occurs. The Board shall not be obligated to treat all Share Awards, even those that are of the same type, in the same manner.

(ii) In the event of a Change of Control as defined in Section 2.4(v) hereof, all outstanding Share Awards shall terminate immediately prior to such event.

XIII. AMENDMENT OF THE PLAN AND SHARE AWARDS.

13.1 Amendment of Plan. The Board at any time, and from time to time, may amend the Plan. However, except as provided in Article XII of the Plan relating to adjustments upon changes in the Ordinary Shares, no amendment shall be effective unless approved by the shareholders of the Company to the extent shareholder approval is necessary to satisfy the requirements of Section 422 of the Code, any New York Stock Exchange, NASDAQ Global Select Market or other securities exchange listing requirements, or other applicable law or regulation; *provided*, that unless otherwise required or advisable under applicable law (as determined by the Board), rights under any Share Award granted before an amendment to the Plan shall not be materially impaired by any such amendment unless (i) the Company requests the consent of the Participant and (ii) the Participant consents in writing.

13.2 Shareholder Approval. The Board may, in its sole discretion, submit any other amendment to the Plan for shareholder approval.

13.3 Contemplated Amendments. It is expressly contemplated that the Board may amend the Plan in any respect the Board deems necessary or advisable to provide eligible Employees with the maximum benefits provided or to be provided under the provisions of the Code relating to Incentive Stock Options and/or to bring the Plan and/or Incentive Stock Options granted under it into compliance therewith.

13.4 Amendment of Share Awards. The Board at any time, and from time to time, may amend the terms of any one or more Share Awards; *provided*, that, unless otherwise required or advisable under applicable law (as determined by the Board), the rights under any Share Award shall not be materially impaired by any such amendment unless (i) the Company requests the consent of the Participant and (ii) the Participant consents in writing.

XIV. TERMINATION OR SUSPENSION OF THE PLAN.

14.1 Termination or Suspension. The Board may suspend or terminate the Plan at any time. No Share Awards may be granted under the Plan while the Plan is suspended or after it is terminated.

14.2 No Material Impairment of Rights. Unless otherwise required or advisable under applicable law (as determined by the Board), suspension or termination of the Plan shall not materially impair rights and obligations under any Share Award granted while the Plan is in effect except with the written consent of the Participant.

XV. EFFECTIVE AND EXPIRATION DATE OF PLAN.

15.1 **Effective Date.** The Plan became effective on the date that it was first approved by the shareholders of the Company (the “**Effective Date**”). As of the Effective Date, no new awards may be granted under the Predecessor Plan. Awards granted under the Predecessor Plan shall continue to be governed by the terms of the Predecessor Plan in effect on the date of grant of such award. The last amendment and restatement of the Plan, adopted by the Board on July 29, 2019 (the “**2019 Amendment Date**”), is subject to approval by the shareholders of the Company, which approval shall be obtained within twelve (12) months before or after such adoption by the Board. The approval or disapproval of the Plan by the shareholders of the Company shall have no effect on any other equity compensation plan, program or arrangement sponsored by the Company or any of its Affiliates. For avoidance of doubt, no amendment or restatement of the Plan shall affect the terms and conditions of any Outstanding Qualified Performance Based-Award or any other Share Award that the Company intends to qualify for grandfathering under P.L. 115-97, Section 13601(e)(2), to the extent that it would result in a material modification of such Share Award within the meaning of such Section 13601(e)(2).

15.2 **Expiration Date.** The Plan shall expire, and no Share Awards shall be granted under the Plan after the tenth (10th) anniversary of the date the Plan, as amended and restated on the 2019 Amendment Date, is approved by the shareholders of the Company (the “**2019 Shareholder Approval Date**”), except that no Incentive Stock Option shall be granted under the Plan after the earlier of the tenth (10th) anniversary of (i) the 2019 Amendment Date or (ii) the 2019 Shareholder Approval Date. Any Share Awards that are outstanding on the tenth (10th) anniversary of the 2019 Shareholder Approval Date shall remain in force according to the terms of the Plan and the applicable Share Award Agreement.

XVI. CHOICE OF LAW.

The law of the State of California shall govern all questions concerning the construction, validity and interpretation of this Plan, without regard to such state’s conflict of laws rules. If any provision of the Plan or the application of any provision hereof to any person or circumstance is held to be invalid or unenforceable, the remainder of the Plan and the application of such provision to any other person or circumstance shall not be affected, and the provisions so held to be unenforceable shall be reformed to the extent (and only to the extent) necessary to make it enforceable and valid.

Seagate Technology Public Limited Company
2009 Dot Hill Systems Equity Incentive Plan (as amended and restated),
including any sub-plans thereto.

DOT HILL SYSTEMS CORP.

2009 EQUITY INCENTIVE PLAN

ADOPTED BY THE BOARD OF DIRECTORS: APRIL 27, 2009

APPROVED BY THE STOCKHOLDERS: JUNE 15, 2009

AMENDMENT ADOPTED BY THE BOARD OF DIRECTORS: MARCH 1, 2011

AMENDMENT APPROVED BY THE STOCKHOLDERS: MAY 2, 2011

AMENDMENT ADOPTED BY THE BOARD OF DIRECTORS: FEBRUARY 20, 2012

AMENDMENT ADOPTED BY THE BOARD OF DIRECTORS: FEBRUARY 27, 2014

AMENDMENT APPROVED BY THE STOCKHOLDERS: MAY 5, 2014 TERMINATION DATE: FEBRUARY 26, 2024

1. GENERAL.

- (a) **Successor to and Continuation of Prior Plans.** The Plan is intended as the successor to and continuation of the Dot Hill Systems Corp. 2000 Amended and Restated Equity Incentive Plan and the Dot Hill Systems Corp. 1995 Incentive Program, as Amended and Restated (the “**Prior Plans**”). Following the Effective Date, no additional stock awards shall be granted under the Prior Plans. Any shares remaining available for issuance pursuant to the exercise of options or settlement of stock awards under the Prior Plans as of the Effective Date (the “**Prior Plans’ Available Reserve**”) shall become available for issuance pursuant to Stock Awards granted hereunder. From and after the Effective Date, all outstanding stock awards granted under the Prior Plans shall remain subject to the terms of the Prior Plans; *provided, however*, any shares subject to outstanding stock awards granted under the Prior Plans that expire or terminate for any reason prior to exercise or settlement (the “**Returning Shares**”) shall become available for issuance pursuant to Awards granted hereunder. All Awards granted on or after the Effective Date of this Plan shall be subject to the terms of this Plan.
- (b) **Eligible Award Recipients.** The persons eligible to receive Awards are Employees, Directors and Consultants.
- (c) **Available Awards.** The Plan provides for the grant of the following Awards: (i) Incentive Stock Options, (ii) Nonstatutory Stock Options, (iii) Stock Appreciation Rights (iv) Restricted Stock Awards, (v) Restricted Stock Unit Awards, (vi) Performance Stock Awards, (vii) Performance Cash Awards, and (viii) Other Stock Awards.
- (d) **Purpose.** The Company, by means of the Plan, seeks to secure and retain the services of the group of persons eligible to receive Awards as set forth in Section 1(b), to provide incentives for such persons to exert maximum efforts for the success of the Company and any Affiliate and to provide a means by which such eligible recipients may be given an opportunity to benefit from increases in value of the Common Stock through the granting of Awards.

2. ADMINISTRATION.

(a) Administration by Board. The Board shall administer the Plan unless and until the Board delegates administration of the Plan to a Committee or Committees, as provided in Section 2(c).

(b) Powers of Board. The Board shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

(i) To determine from time to time (A) which of the persons eligible under the Plan shall be granted Awards; (B) when and how each Award shall be granted; (C) what type or combination of types of Award shall be granted; (D) the provisions of each Award granted (which need not be identical), including the time or times when a person shall be permitted to receive cash or Common Stock pursuant to a Stock Award; (E) the number of shares of Common Stock with respect to which a Stock Award shall be granted to each such person; and (F) the Fair Market Value applicable to a Stock Award.

(ii) To construe and interpret the Plan and Awards granted under it, and to establish, amend and revoke rules and regulations for its administration. The Board, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan or in any Stock Award Agreement or in the written terms of a Performance Cash Award, in a manner and to the extent it shall deem necessary or expedient to make the Plan or Award fully effective.

(iii) To settle all controversies regarding the Plan and Awards granted under it.

(iv) To accelerate the time at which an Award may first be exercised or the time during which an Award or any part thereof will vest in accordance with the Plan, notwithstanding the provisions in the Award stating the time at which it may first be exercised or the time during which it will vest.

(v) To suspend or terminate the Plan at any time. Except as otherwise provided in the Plan or a Stock Award Agreement, suspension or termination of the Plan shall not materially impair a Participant's rights and obligations under any then-outstanding Award granted except with the written consent of the affected Participant.

(vi) To amend the Plan in any respect the Board deems necessary or advisable, including, without limitation, by adopting amendments relating to Incentive Stock Options and certain nonqualified deferred compensation under Section 409A of the Code and/or to bring the Plan or Awards granted under the Plan into compliance with the requirements for Incentive Stock Options or ensuring that they are exempt from, or compliant with, the requirements for nonqualified deferred compensation under Section 409A of the Code, subject to the limitations, if any, of applicable law. However, except as provided in Section 9(a) relating to Capitalization Adjustments, to the extent required by applicable law or listing requirements, stockholder approval shall be required for any amendment of the Plan that either (A) materially increases the number of shares of Common Stock available for issuance under the Plan, (B) materially expands the class of individuals eligible to receive Awards under the Plan, (C) materially increases the benefits accruing to

Participants under the Plan or materially reduces the price at which shares of Common Stock may be issued or purchased under the Plan, (D) materially extends the term of the Plan, or (E) expands the types of Awards available for issuance under the Plan. Except as provided above or as otherwise provided in the Plan or an Award Agreement, rights under any Award granted before amendment of the Plan shall not be materially impaired by any amendment of the Plan unless (1) the Company requests the consent of the affected Participant, and (2) such Participant consents in writing.

(vii) To submit any amendment to the Plan for stockholder approval, including, but not limited to, amendments to the Plan intended to satisfy the requirements of (A) Section 162(m) of the Code regarding the exclusion of performance-based compensation from the limit on corporate deductibility of compensation paid to Covered Employees, (B) Section 422 of the Code regarding “incentive stock options” or (C) Rule 16b-3.

(viii) To approve forms of Award Agreements for use under the Plan and to amend the terms of any one or more Awards, including, but not limited to, amendments to provide terms more favorable to the Participant than previously provided in the Award Agreement, subject to any specified limits in the Plan that are not subject to Board discretion; provided however, that except with respect to amendments that disqualify or impair the status of an Incentive Stock Option, a Participant’s rights under any Award shall not be impaired by any such amendment unless (A) the Company requests the consent of the affected Participant, and (B) such Participant consents in writing. Notwithstanding the foregoing, subject to the limitations of applicable law, if any, the Board may amend the terms of any one or more Awards without the affected Participant’s consent if necessary to maintain the qualified status of the Award as an Incentive Stock Option or to clarify the manner of exemption from, or to bring the Award into compliance with, Section 409A of the Code or to comply with other applicable laws or listing requirements.

(ix) Generally, to exercise such powers and to perform such acts as the Board deems necessary or expedient to promote the best interests of the Company and that are not in conflict with the provisions of the Plan or Awards.

(x) To adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the Plan by Employees, Directors or Consultants who are foreign nationals or employed outside the United States.

(c) DELEGATION TO COMMITTEE.

- (i) **General.** The Board may delegate some or all of the administration of the Plan to a Committee or Committees. If administration of the Plan is delegated to a Committee, the Committee shall have, in connection with the administration of the Plan, the powers theretofore possessed by the Board that have been delegated to the Committee, including the power to delegate to a subcommittee of the Committee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to the Board shall thereafter be to the Committee or subcommittee), subject, however, to such resolutions, not inconsistent with the provisions of the Plan, as may be adopted from time to time by the Board. The Board may retain the authority to concurrently administer the Plan with the Committee and may, at any time, revert in the Board some or all of the powers previously delegated.

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- (ii) **Section 162(m) and Rule 16b-3 Compliance.** The Committee may consist solely of two or more Outside Directors, in accordance with Section 162(m) of the Code, or solely of two or more Non-Employee Directors, in accordance with Rule 16b-3.
- (d) **Delegation to an Officer.** The Board may delegate to one (1) or more Officers the authority to do one or both of the following (i) designate Employees who are not Officers to be recipients of Options and SARs (and, to the extent permitted by applicable law, other Stock Awards) and, to the extent permitted by applicable law, the terms of such Awards, and (ii) determine the number of shares of Common Stock to be subject to such Stock Awards granted to such Employees; *provided, however*, that the Board resolutions regarding such delegation will specify the total number of shares of Common Stock that may be subject to the Stock Awards granted by such Officer and that such Officer may not grant a Stock Award to himself or herself. Any such Stock Awards will be granted on the form of Award Agreement most recently approved for use by the Board, unless otherwise provided in the resolutions approving the delegation authority. The Board may not delegate authority to an Officer who is acting solely in the capacity of an Officer (and not also as a Director) to determine the Fair Market Value pursuant to Section 13(w)(iii) below.
- (e) **Effect of Board's Decision.** All determinations, interpretations and constructions made by the Board in good faith shall not be subject to review by any person and shall be final, binding and conclusive on all persons.
- (f) **Cancellation and Re-Grant of Stock Awards.** Neither the Board nor any Committee shall have the authority to: (i) reduce the exercise price of any outstanding Options or Stock Appreciation Rights under the Plan, or (ii) cancel any outstanding Options or Stock Appreciation Rights that have an exercise price or strike price greater than the current Fair Market Value of the Common Stock in exchange for cash or other Stock Awards under the Plan, unless the stockholders of the Company have approved such an action within twelve (12) months prior to such an event.

3. SHARES SUBJECT TO THE PLAN.

- (a) **Share Reserve.** Subject to Section 9(a) relating to Capitalization Adjustments, the aggregate number of shares of Common Stock that may be issued pursuant to Stock Awards from and after the Effective Date shall not exceed 27,520,535 shares (the "**Share Reserve**"), which number is the sum of (i) the number of shares subject to the Prior Plans' Available Reserve, (ii) 4,500,000 shares approved by the Board and stockholders effective at the Company's 2009 annual meeting of stockholders, (iii) 8,000,000 new shares approved by the Board and stockholders effective at the Company's 2011 annual meeting of stockholders, (iv) 7,000,000 new shares approved by the Board and stockholders effective at the Company's 2014 annual meeting of stockholders plus (v) an additional number of shares in an amount not to exceed 7,112,217 shares (which number consists of the Returning Shares, if any, as such shares become available from time to time). For clarity, the Share Reserve in this Section 3(a) is a

limitation on the number of shares of Common Stock that may be issued pursuant to the Plan and does not limit the granting of Stock Awards except as provided in Section 7(a). Shares may be issued in connection with a merger or acquisition as permitted by, as applicable, NASDAQ Listing Rule 5635(c) or, if applicable, NYSE Listed Company Manual Section 303A.08, AMEX Company Guide Section 711 or other applicable rule, and such issuance shall not reduce the number of shares available for issuance under the Plan. Furthermore, if a Stock Award or any portion thereof (i) expires or otherwise terminates without all of the shares covered by such Stock Award having been issued or (ii) is settled in cash (*i.e.*, the Participant receives cash rather than stock), such expiration, termination or settlement shall not reduce (or otherwise offset) the number of shares of Common Stock that may be available for issuance under the Plan.

- (b) Subject to subsection 3(c), the number of shares available for issuance under the Plan shall be reduced by: (i) one (1) share for each share of stock issued pursuant to (A) an Option granted under Section 5, or (B) a Stock Appreciation Right granted under Section 5 with respect to which the strike price is at least one hundred percent (100%) of the Fair Market Value of the underlying Common Stock on the date of grant; and (ii) 1.5 shares for each share of Common Stock issued pursuant to a Restricted Stock Award, Restricted Stock Unit Award, Performance Stock Award or Other Stock Award.
- (c) **Reversion of Shares to the Share Reserve.**
- (i) **Shares Available For Subsequent Issuance.** If any shares of common stock issued pursuant to a Stock Award are forfeited back to the Company because of the failure to meet a contingency or condition required to vest such shares in the Participant, then the shares that are forfeited shall revert to and again become available for issuance under the Plan. Notwithstanding the provisions of this Section 3(c)(i), any such shares shall not be subsequently issued pursuant to the exercise of Incentive Stock Options. To the extent there is issued a share of Common Stock pursuant to a Restricted Stock Award, Restricted Stock Unit Award, Performance Stock Award or Other Stock Award, and such share of Common Stock again becomes available for issuance under the Plan pursuant to this Section 3(c), then the number of shares of Common Stock available for issuance under the Plan shall increase by 1.5 shares.
- (ii) **Shares Not Available For Subsequent Issuance.** If any shares subject to a Stock Award are not delivered to a Participant because the Stock Award is exercised through a reduction of shares subject to the Stock Award (*i.e.*, “net exercised”), the number of shares that are not delivered to the Participant shall not remain available for issuance under the Plan. Also, any shares reacquired by the Company pursuant to Section 8(g) or as consideration for the exercise of an Option shall not again become available for issuance under the Plan.
- (d) **Incentive Stock Option Limit.** Notwithstanding anything to the contrary in this Section 3 and, subject to the provisions of Section 9(a) relating to Capitalization Adjustments, the aggregate maximum number of shares of Common Stock that may be issued pursuant to the exercise of Incentive Stock Options shall be the number of shares in the Share Reserve (*i.e.* 55,041,070 shares).

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- (e) **Source of Shares.** The stock issuable under the Plan shall be shares of authorized but unissued or reacquired Common Stock, including shares repurchased by the Company on the open market or otherwise.

4. ELIGIBILITY.

(a) **Eligibility for Specific Stock Awards.** Incentive Stock Options may be granted only to employees of the Company or a “parent corporation” or “subsidiary corporation” thereof (as such terms are defined in Sections 424(e) and (f) of the Code). Stock Awards other than Incentive Stock Options may be granted to Employees, Directors and Consultants; *provided, however*, Nonstatutory Stock Options and SARs may not be granted to Employees, Directors, and Consultants who are providing Continuous Services only to any “parent” of the Company, as such term is defined in Rule 405 promulgated under the Securities Act, unless such Stock Awards are exempt from, or comply with, the distribution requirements of Section 409A of the Code.

(b) **Ten Percent Stockholders.** A Ten Percent Stockholder shall not be granted an Incentive Stock Option unless the exercise price of such Option is at least one hundred ten percent (110%) of the Fair Market Value on the date of grant and the Option is not exercisable after the expiration of five (5) years from the date of grant.

(c) **Section 162(m) Limitation on Annual Grants.** Subject to the provisions of Section 9(a) relating to Capitalization Adjustments, at such time as the Company may be subject to the applicable provisions of Section 162(m) of the Code, no Participant shall be eligible to be granted during any calendar year Options, Stock Appreciation Rights and Other Stock Awards whose value is determined by reference to an increase over an exercise or strike price of at least one hundred percent (100%) of the Fair Market Value on the date the Stock Award is granted covering more than 2,000,000 shares of Common Stock. Notwithstanding the foregoing, if any additional Options, SARs or Other Stock Awards whose value is determined by reference to an increase over an exercise or strike price of at least 100% of the Fair Market Value on the date the Stock Award are granted to any Participant during any calendar year, compensation attributable to the exercise of such additional Stock Awards will not satisfy the requirements to be considered “qualified performance-based compensation” under Section 162(m) of the Code unless such additional Stock Award is approved by the Company’s stockholders.

5. PROVISIONS RELATING TO OPTIONS AND STOCK APPRECIATION RIGHTS.

Each Option or SAR shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. All Options shall be separately designated Incentive Stock Options or Nonstatutory Stock Options at the time of grant, and, if certificates are issued, a separate certificate or certificates shall be issued for shares of Common Stock purchased on exercise of each type of Option. If an Option is not specifically designated as an Incentive Stock Option, or if an Option is designated as an Incentive Stock Option but some portion or all of the Option fails to qualify as an Incentive Stock Option under the applicable rules, then the Option (or portion thereof) shall be a Nonstatutory Stock Option. The provisions of separate Options or SARs need not be identical; *provided, however*, that each Option Agreement or Stock Appreciation Right Agreement shall conform to (through incorporation of provisions hereof by reference in the applicable Award Agreement or otherwise) the substance of each of the following provisions:

(a) Term. Subject to the provisions of Section 4(b) regarding Ten Percent Stockholders, no Option or SAR shall be exercisable after the expiration of seven (7) years from the date of its grant or such shorter period specified in the Award Agreement.

(b) Exercise Price. Subject to the provisions of Section 4(b) regarding Ten Percent Stockholders, the exercise price (or strike price) of each Option or SAR shall be not less than one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Option or SAR on the date the Option or SAR is granted. Notwithstanding the foregoing, an Option or SAR may be granted with an exercise price (or strike price) lower than one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Option or SAR if such Option or SAR is granted pursuant to an assumption of or substitution for another option or stock appreciation right pursuant to a Corporate Transaction and in a manner consistent with the provisions of Sections 409A and, if applicable, 424(a) of the Code. Each SAR will be denominated in shares of Common Stock equivalents.

(c) Purchase Price for Options. The purchase price of Common Stock acquired pursuant to the exercise of an Option shall be paid, to the extent permitted by applicable law and as determined by the Board in its sole discretion, by any combination of the methods of payment set forth below. The Board shall have the authority to grant Options that do not permit all of the following methods of payment (or otherwise restrict the ability to use certain methods) and to grant Options that require the consent of the Company to utilize a particular method of payment. The permitted methods of payment are as follows:

(i) by cash, check, bank draft or money order payable to the Company;

(ii) pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of the stock subject to the Option, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds;

(iii) by delivery to the Company (either by actual delivery or attestation) of shares of Common Stock;

(iv) if the Option is a Nonstatutory Stock Option, by a “net exercise” arrangement pursuant to which the Company will reduce the number of shares of Common Stock issuable upon exercise by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; provided, however, that the Company shall accept a cash or other payment from the Participant to the extent of any remaining balance of the aggregate exercise price not satisfied by such reduction in the number of whole shares to be issued; provided, further, that shares of Common Stock will no longer be subject to an Option and will not be exercisable thereafter to the extent that (A) shares issuable upon exercise are reduced to pay the exercise price pursuant to the “net exercise,” (B) shares are delivered to the Participant as a result of such exercise, and (C) shares are withheld to satisfy tax withholding obligations; or

(v) in any other form of legal consideration that may be acceptable to the Board.

(d) Exercise and Payment of a SAR. To exercise any outstanding Stock Appreciation Right, the Participant must provide written notice of exercise to the Company in compliance with the provisions of the Stock Appreciation Right Agreement evidencing such Stock Appreciation Right. The appreciation distribution payable on the exercise of a Stock Appreciation Right will be not greater than an amount equal to the excess of (A) the aggregate Fair Market Value (on the date of the exercise of the Stock Appreciation Right) of a number of shares of Common Stock equal to the number of Common Stock equivalents in which the Participant is vested under such Stock Appreciation Right, and with respect to which the Participant is exercising the Stock Appreciation Right on such date, over (B) the aggregate strike price of the number of Common Stock equivalents with respect to which the Participant is exercising the SAR on such date. The appreciation distribution in respect to a Stock Appreciation Right may be paid in Common Stock, in cash, in any combination of the two or in any other form of consideration, as determined by the Board and contained in the Stock Appreciation Right Agreement evidencing such Stock Appreciation Right.

(e) Transferability of Options and SARs. The Board may, in its sole discretion, impose such limitations on the transferability of Options and SARs as the Board shall determine. In the absence of such a determination by the Board to the contrary, the following restrictions on the transferability of Options and SARs shall apply:

(i) Restrictions on Transfer. An Option or SAR shall not be transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Participant only by the Participant; provided, however, that the Board may, in its sole discretion, permit transfer of the Option or SAR in a manner that is not prohibited by applicable tax and securities laws upon the Participant's request. Except as explicitly provided herein, neither an Option nor a SAR may be transferred for consideration.

(ii) Domestic Relations Orders. Notwithstanding the foregoing, an Option or SAR may be transferred pursuant to a domestic relations order; provided, however, that if an Option is an Incentive Stock Option, such Option may be deemed to be a Nonstatutory Stock Option as a result of such transfer.

(iii) Beneficiary Designation. Notwithstanding the foregoing, the Participant may, by delivering written notice to the Company, in a form provided by or otherwise satisfactory to the Company and any broker designated by the Company to effect Option exercises, designate a third party who, in the event of the death of the Participant, shall thereafter be entitled to exercise the Option or SAR and receive the Common Stock or other consideration resulting from such exercise. In the absence of such a designation, the executor or administrator of the Participant's estate shall be entitled to exercise the Option or SAR and receive the Common Stock or other consideration resulting from such exercise.

(f) Vesting Generally. The total number of shares of Common Stock subject to an Option or SAR may vest and therefore become exercisable in periodic installments that may or may not be equal. The Option or SAR may be subject to such other terms and conditions on the time or times when it may or may not be exercised (which may be based on the satisfaction of Performance Goals or other criteria) as the Board may deem appropriate. The vesting provisions of individual Options or SARs may vary. The provisions of this Section 5(f) are subject to any Option or SAR provisions governing the minimum number of shares of Common Stock as to which an Option or SAR may be exercised.

(g) Termination of Continuous Service. Except as otherwise provided in the applicable Award Agreement or other agreement between the Participant and the Company, if a Participant's Continuous Service terminates (other than for Cause or upon the Participant's death or Disability), the Participant may exercise his or her Option or SAR (to the extent that the Participant was entitled to exercise such Award as of the date of termination of Continuous Service) but only within such period of time ending on the earlier of (i) the date three (3) months following the termination of the Participant's Continuous Service (or such longer or shorter period specified in the applicable Award Agreement), or (ii) the expiration of the term of the Option or SAR as set forth in the Award Agreement. If, after termination of Continuous Service, the Participant does not exercise his or her Option or SAR within the time specified herein or in the Award Agreement (as applicable), the Option or SAR shall terminate.

(h) Extension of Termination Date. If the exercise of an Option or SAR following the termination of the Participant's Continuous Service (other than for Cause or upon the Participant's death or Disability) would be prohibited at any time solely because the issuance of shares of Common Stock would violate the registration requirements under the Securities Act, then the Option or SAR shall terminate on the earlier of (i) the expiration of a total period of three (3) months (that need not be consecutive) after the termination of the Participant's Continuous Service during which the exercise of the Option or SAR would not be in violation of such registration requirements, or (ii) the expiration of the term of the Option or SAR as set forth in the applicable Award Agreement. In addition, unless otherwise provided in a Participant's Award Agreement, if the sale of any Common Stock received upon exercise of an Option or SAR following the termination of the Participant's Continuous Service (other than for Cause) would violate the Company's insider trading policy, then the Option or SAR shall terminate on the earlier of (i) the expiration of a period (that need not be consecutive) equal to the applicable post-termination exercise period after the termination of the Participant's Continuous Service during which the sale of the Common Stock received upon exercise of the Option or SAR would not be in violation of the Company's insider trading policy, or (ii) the expiration of the term of the Option or SAR as set forth in the applicable Award Agreement.

(i) Disability of Participant. Except as otherwise provided in the applicable Award Agreement or other agreement between the Participant and the Company, if a Participant's Continuous Service terminates as a result of the Participant's Disability, the Participant may exercise his or her Option or SAR (to the extent that the Participant was entitled to exercise such Option or SAR as of the date of termination of Continuous Service), but only within such period of time ending on the earlier of (i) the date twelve (12) months following such termination of Continuous Service (or such longer or shorter period specified in the Award Agreement), or (ii) the expiration of the term of the Option or SAR as set forth in the Award Agreement. If, after termination of Continuous Service, the Participant does not exercise his or her Option or SAR within the time specified herein or in the Award Agreement (as applicable), the Option or SAR (as applicable) shall terminate.

(j) Death of Participant. Except as otherwise provided in the applicable Award Agreement or other agreement between the Participant and the Company, if (i) a Participant's Continuous Service terminates as a result of the Participant's death, or (ii) the Participant dies within the period (if any) specified in the Award Agreement after the termination of the Participant's Continuous Service for a reason other than death, then the Option or SAR may be exercised (to the extent the Participant was entitled to exercise such Option or SAR as of the date of death) by the Participant's estate, by a person who acquired the right to exercise the Option or SAR by bequest or inheritance or by a person designated to exercise the Option or SAR upon the Participant's death, but only within the period ending on the earlier of (i) the date eighteen (18) months following the date of death (or such longer or shorter period specified in the Award Agreement), or (ii) the expiration of the term of such Option or SAR as set forth in the Award Agreement. If, after the Participant's death, the Option or SAR is not exercised within the time specified herein or in the Award Agreement (as applicable), the Option or SAR shall terminate.

(k) Termination for Cause. Except as explicitly provided otherwise in a Participant's Award Agreement, if a Participant's Continuous Service is terminated for Cause, the Option or SAR shall terminate upon the date on which the event giving rise to the termination occurred, and the Participant shall be prohibited from exercising his or her Option or SAR from and after the time of such termination of Continuous Service.

(l) Non-Exempt Employees. No Option or SAR granted to an Employee who is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, shall be first exercisable for any shares of Common Stock until at least six months following the date of grant of the Option or SAR. Notwithstanding the foregoing, consistent with the provisions of the Worker Economic Opportunity Act, (i) in the event of the Participant's death or Disability, (ii) upon a Corporate Transaction in which such Option or SAR is not assumed, continued, or substituted, (iii) upon a Change in Control, or (iv) upon the Participant's retirement (as such term may be defined in the Participant's Award Agreement or in another applicable agreement or in accordance with the Company's then current employment policies and guidelines), any such vested Options and SARs may be exercised earlier than six months following the date of grant. The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise or vesting of an Option or SAR will be exempt from his or her regular rate of pay.

6. PROVISIONS OF STOCK AWARDS OTHER THAN OPTIONS AND SARs.

(a) Restricted Stock Awards. Each Restricted Stock Award Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. To the extent consistent with the Company's Bylaws, at the Board's election, shares of Common Stock may be (x) held in book entry form subject to the Company's instructions until any restrictions relating to the Restricted Stock Award lapse; or (y) evidenced by a certificate, which certificate shall be held in such form and manner as determined by the Board. The terms and conditions of Restricted Stock Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Award Agreements need not be identical; *provided, however*, that each Restricted Stock Award Agreement shall conform to (through incorporation of the provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Consideration. A Restricted Stock Award may be awarded in consideration for (A) cash, check, bank draft or money order payable to the Company, (B) past services to the Company or an Affiliate, or (C) any other form of legal consideration (including future services) that may be acceptable to the Board, in its sole discretion, and permissible under applicable law.

(ii) Vesting. Shares of Common Stock awarded under the Restricted Stock Award Agreement may be subject to forfeiture to the Company in accordance with a vesting schedule to be determined by the Board.

(iii) Termination of Participant's Continuous Service. If a Participant's Continuous Service terminates, the Company may receive through a forfeiture condition or a repurchase right any or all of the shares of Common Stock held by the Participant that have not vested as of the date of termination of Continuous Service under the terms of the Restricted Stock Award Agreement.

(iv) Transferability. Rights to acquire shares of Common Stock under the Restricted Stock Award Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Restricted Stock Award Agreement, as the Board shall determine in its sole discretion, so long as Common Stock awarded under the Restricted Stock Award Agreement remains subject to the terms of the Restricted Stock Award Agreement.

(v) Dividends. A Restricted Stock Award Agreement may provide that any dividends paid on Restricted Stock will be subject to the same vesting and forfeiture restrictions as apply to the shares subject to the Restricted Stock Award to which they relate.

(b) Restricted Stock Unit Awards. Each Restricted Stock Unit Award Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. The terms and conditions of Restricted Stock Unit Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Unit Award Agreements need not be identical; *provided, however*, that each Restricted Stock Unit Award Agreement shall conform to (through incorporation of the provisions hereof by reference in the Agreement or otherwise) the substance of each of the following provisions:

(i) Consideration. At the time of grant of a Restricted Stock Unit Award, the Board will determine the consideration, if any, to be paid by the Participant upon delivery of each share of Common Stock subject to the Restricted Stock Unit Award. The consideration to be paid (if any) by the Participant for each share of Common Stock subject to a Restricted Stock Unit Award may be paid in any form of legal consideration that may be acceptable to the Board, in its sole discretion, and permissible under applicable law.

(ii) **Vesting.** At the time of the grant of a Restricted Stock Unit Award, the Board may impose such restrictions on or conditions to the vesting of the Restricted Stock Unit Award as it, in its sole discretion, deems appropriate.

(iii) **Payment.** A Restricted Stock Unit Award may be settled by the delivery of shares of Common Stock, their cash equivalent, any combination thereof or in any other form of consideration, as determined by the Board and contained in the Restricted Stock Unit Award Agreement.

(iv) **Additional Restrictions.** At the time of the grant of a Restricted Stock Unit Award, the Board, as it deems appropriate, may impose such restrictions or conditions that delay the delivery of the shares of Common Stock (or their cash equivalent) subject to a Restricted Stock Unit Award to a time after the vesting of such Restricted Stock Unit Award.

(v) **Dividend Equivalents.** Dividend equivalents may be credited in respect of shares of Common Stock covered by a Restricted Stock Unit Award, as determined by the Board and contained in the Restricted Stock Unit Award Agreement. At the sole discretion of the Board, such dividend equivalents may be converted into additional shares of Common Stock covered by the Restricted Stock Unit Award in such manner as determined by the Board. Any additional shares covered by the Restricted Stock Unit Award credited by reason of such dividend equivalents will be subject to all of the same terms and conditions of the underlying Restricted Stock Unit Award Agreement to which they relate.

(vi) **Termination of Participant's Continuous Service.** Except as otherwise provided in the applicable Restricted Stock Unit Award Agreement, such portion of the Restricted Stock Unit Award that has not vested will be forfeited upon the Participant's termination of Continuous Service.

(c) PERFORMANCE AWARDS.

(i) **Performance Stock Awards.** A Performance Stock Award is a Stock Award that may vest or may be exercised contingent upon the attainment during a Performance Period of certain Performance Goals. A Performance Stock Award may, but need not, require the completion of a specified period of Continuous Service. The length of any Performance Period, the Performance Goals to be achieved during the Performance Period, and the measure of whether and to what degree such Performance Goals have been attained shall be conclusively determined by the Committee, in its sole discretion. The maximum number of shares covered by an Award that may be granted to any Participant in a calendar year attributable to Stock Awards described in this Section 6(c)(i) (whether the grant, vesting or exercise is contingent upon the attainment during a Performance Period of the Performance

Goals) shall not exceed 2,000,000 shares of Common Stock. The Board may provide for or, subject to such terms and conditions as the Board may specify, may permit a Participant to elect for, the payment of any Performance Stock Award to be deferred to a specified date or event. In addition, to the extent permitted by applicable law and the applicable Award Agreement, the Board may determine that cash may be used in payment of Performance Stock Awards.

(ii) Performance Cash Awards. A Performance Cash Award is a cash award that may be paid contingent upon the attainment during a Performance Period of certain Performance Goals. A Performance Cash Award may also require the completion of a specified period of Continuous Service. At the time of grant of a Performance Cash Award, the length of any Performance Period, the Performance Goals to be achieved during the Performance Period, and the measure of whether and to what degree such Performance Goals have been attained shall be conclusively determined by the Committee, in its sole discretion. In any calendar year, the Committee may not grant a Performance Cash Award that has a maximum value that may be paid to any Participant in excess of \$2,000,000. The Board may provide for or, subject to such terms and conditions as the Board may specify, may permit a Participant to elect for, the payment of any Performance Cash Award to be deferred to a specified date or event. The Committee may specify the form of payment of Performance Cash Awards, which may be cash or other property, or may provide for a Participant to have the option for his or her Performance Cash Award, or such portion thereof as the Board may specify, to be paid in whole or in part in cash or other property.

(iii) Board Discretion. The Board retains the discretion to reduce or eliminate the compensation or economic benefit due upon attainment of Performance Goals and to define the manner of calculating the Performance Criteria it selects to use for a Performance Period. Partial achievement of the specified criteria may result in the payment or vesting corresponding to the degree of achievement as specified in the Stock Award Agreement or the written terms of a Performance Cash Award.

(iv) Section 162(m) Compliance. Unless otherwise permitted in compliance with the requirements of Section 162(m) of the Code with respect to an Award intended to qualify as “performance-based compensation” thereunder, the Committee shall establish the Performance Goals applicable to, and the formula for calculating the amount payable under, the Award no later than the earlier of (a) the date ninety (90) days after the commencement of the applicable Performance Period, or (b) the date on which twenty-five (25%) of the Performance Period has elapsed, and in any event at a time when the achievement of the applicable Performance Goals remains substantially uncertain. Prior to the payment of any compensation under an Award intended to qualify as “performance-based compensation” under Section 162(m) of the Code, the Committee shall certify the extent to which any Performance Goals and any other material terms under such Award have been satisfied (other than in cases where such Performance Goals relate solely to the increase in the value of the Common Stock). Notwithstanding satisfaction of any completion of any Performance Goals, to the extent specified at the time of grant of an Award to “covered employees” within the

meaning of Section 162(m) of the Code, the number of Shares, Options, cash or other benefits granted, issued, retainable and/or vested under an Award on account of satisfaction of such Performance Goals may be reduced by the Committee on the basis of such further considerations as the Committee, in its sole discretion, shall determine.

(d) Other Stock Awards. Other forms of Stock Awards valued in whole or in part by reference to, or otherwise based on, Common Stock, including the appreciation in value thereof (e.g., options or stock rights with an exercise price or strike price less than 100% of the Fair Market Value of the Common Stock at the time of grant) may be granted either alone or in addition to Stock Awards provided for under Section 5 and the preceding provisions of this Section 6. Subject to the provisions of the Plan, the Board shall have sole and complete authority to determine the persons to whom and the time or times at which such Other Stock Awards will be granted, the number of shares of Common Stock (or the cash equivalent thereof) to be granted pursuant to such Other Stock Awards and all other terms and conditions of such Other Stock Awards.

7. COVENANTS OF THE COMPANY.

(a) Availability of Shares. During the terms of the Stock Awards, the Company shall keep available at all times the number of shares of Common Stock reasonably required to satisfy such Stock Awards.

(b) Securities Law Compliance. The Company shall seek to obtain from each regulatory commission or agency having jurisdiction over the Plan such authority as may be required to grant Stock Awards and to issue and sell shares of Common Stock upon exercise of the Stock Awards; *provided, however,* that this undertaking shall not require the Company to register under the Securities Act the Plan, any Stock Award or any Common Stock issued or issuable pursuant to any such Stock Award. If, after reasonable efforts, the Company is unable to obtain from any such regulatory commission or agency the authority that counsel for the Company deems necessary for the lawful issuance and sale of Common Stock under the Plan, the Company shall be relieved from any liability for failure to issue and sell Common Stock upon exercise of such Stock Awards unless and until such authority is obtained. A Participant shall not be eligible for the grant of a Stock Award or the subsequent issuance of Common Stock pursuant to the Stock Award if such grant or issuance would be in violation of any applicable securities law.

(c) No Obligation to Notify or Minimize Taxes. The Company shall have no duty or obligation to any Participant to advise such holder as to the time or manner of exercising such Stock Award. Furthermore, the Company shall have no duty or obligation to warn or otherwise advise such holder of a pending termination or expiration of a Stock Award or a possible period in which the Stock Award may not be exercised. The Company has no duty or obligation to minimize the tax consequences of a Stock Award to the holder of such Stock Award.

8. MISCELLANEOUS.

(a) Use of Proceeds from Sales of Common Stock. Proceeds from the sale of shares of Common Stock pursuant to Stock Awards shall constitute general funds of the Company.

(b) Corporate Action Constituting Grant of Stock Awards. Corporate action constituting a grant by the Company of a Stock Award to any Participant shall be deemed completed as of the date of such corporate action, unless otherwise determined by the Board, regardless of when the instrument, certificate, or letter evidencing the Stock Award is communicated to, or actually received or accepted by, the Participant. In the event that the corporate records (e.g., Board consents, resolutions or minutes) documenting the corporate action constituting the grant contain terms (e.g., exercise price, vesting schedule or number of shares) that are inconsistent with those in the Award Agreement or related grant documents as a result of a clerical error in the papering of the Award Agreement or related grant documents, the corporate records will control and the Participant will have no legally binding right to the incorrect term in the Award Agreement or related grant documents.

(c) Stockholder Rights. No Participant shall be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Common Stock subject to such Stock Award unless and until (i) such Participant has satisfied all requirements for exercise of, or the issuance of shares of Common Stock under, the Award pursuant to its terms, as applicable, and (ii) the issuance of the Common Stock subject to such Stock Award has been entered into the books and records of the Company.

(d) No Employment or Other Service Rights. Nothing in the Plan, any Stock Award Agreement or any other instrument executed thereunder or in connection with any Award granted pursuant thereto shall confer upon any Participant any right to continue to serve the Company or an Affiliate in the capacity in effect at the time the Stock Award was granted or shall affect the right of the Company or an Affiliate to terminate (i) the employment of an Employee with or without notice and with or without cause, (ii) the service of a Consultant pursuant to the terms of such Consultant's agreement with the Company or an Affiliate, or (iii) the service of a Director pursuant to the Bylaws of the Company or an Affiliate, and any applicable provisions of the corporate law of the state in which the Company or the Affiliate is incorporated, as the case may be.

(e) Incentive Stock Option \$100,000 Limitation. To the extent that the aggregate Fair Market Value (determined at the time of grant) of Common Stock with respect to which Incentive Stock Options are exercisable for the first time by any Optionholder during any calendar year (under all plans of the Company and any Affiliates) exceeds one hundred thousand dollars (\$100,000) or otherwise does not comply with the rules governing Incentive Stock Options, the Options or portions thereof that exceed such limit (according to the order in which they were granted) or otherwise do not comply with such rules shall be treated as Nonstatutory Stock Options, notwithstanding any contrary provision of the applicable Option Agreement(s).

(f) Investment Assurances. The Company may require a Participant, as a condition of exercising or acquiring Common Stock under any Stock Award, (i) to give written assurances satisfactory to the Company as to the Participant's knowledge and experience in financial and business matters and/or to employ a purchaser representative reasonably satisfactory to the Company who is knowledgeable and

experienced in financial and business matters and that he or she is capable of evaluating, alone or together with the purchaser representative, the merits and risks of exercising the Stock Award; and (ii) to give written assurances satisfactory to the Company stating that the Participant is acquiring Common Stock subject to the Stock Award for the Participant's own account and not with any present intention of selling or otherwise distributing the Common Stock. The foregoing requirements, and any assurances given pursuant to such requirements, shall be inoperative if (A) the issuance of the shares upon the exercise or acquisition of Common Stock under the Stock Award has been registered under a then currently effective registration statement under the Securities Act, or (B) as to any particular requirement, a determination is made by counsel for the Company that such requirement need not be met in the circumstances under the then applicable securities laws. The Company may, upon advice of counsel to the Company, place legends on stock certificates issued under the Plan as such counsel deems necessary or appropriate in order to comply with applicable securities laws, including, but not limited to, legends restricting the transfer of the Common Stock.

(g) Withholding Obligations. Unless prohibited by the terms of a Stock Award Agreement, the Company may, in its sole discretion, satisfy any federal, state or local tax withholding obligation relating to an Award by any of the following means or by a combination of such means: (i) causing the Participant to tender a cash payment; (ii) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to the Participant in connection with the Award; *provided, however*, that no shares of Common Stock are withheld with a value exceeding the minimum amount of tax required to be withheld by law (or such lesser amount as may be necessary to avoid classification of the Stock Award as a liability for financial accounting purposes); (iii) withholding cash from an Award settled in cash; (iv) withholding payment from any amounts otherwise payable to the Participant; or (v) by such other method as may be set forth in the Award Agreement.

(h) Electronic Delivery. Any reference herein to a "written" agreement or document shall include any agreement or document delivered electronically, filed publicly at www.sec.gov (or any successor website thereto) or posted on the Company's intranet (or other shared electronic medium controlled by the Company to which the Participant has access).

(i) Deferrals. To the extent permitted by applicable law, the Board, in its sole discretion, may determine that the delivery of Common Stock or the payment of cash, upon the exercise, vesting or settlement of all or a portion of any Award may be deferred and may establish programs and procedures for deferral elections to be made by Participants. Deferrals by Participants will be made in accordance with Section 409A of the Code. Consistent with Section 409A of the Code, the Board may provide for distributions while a Participant is still an employee or otherwise providing services to the Company. The Board is authorized to make deferrals of Awards and determine when, and in what annual percentages, Participants may receive payments, including lump sum payments, following the Participant's termination of Continuous Service, and implement such other terms and conditions consistent with the provisions of the Plan and in accordance with applicable law.

(j) Compliance with Section 409A of the Code. Unless otherwise expressly provided for in an Award Agreement, the Plan and Award Agreements will be interpreted to the greatest extent possible in a manner that makes the Plan and the Awards granted hereunder exempt from Section 409A of the Code, and, to the extent not so exempt, in compliance with Section 409A of the Code. If the Board determines that any Award granted hereunder is not exempt from and is therefore subject to Section 409A of the Code, the Award Agreement evidencing such Award will incorporate the terms and conditions necessary to avoid the consequences specified in Section 409A(a)(1) of the Code, and to the extent an Award Agreement is silent on terms necessary for compliance, such terms are hereby incorporated by reference into the Award Agreement. Notwithstanding anything to the contrary in this Plan (and unless the Award Agreement specifically provides otherwise), if the shares of Common Stock are publicly traded, and if a Participant holding an Award that constitutes “deferred compensation” under Section 409A of the Code is a “specified employee” for purposes of Section 409A of the Code, no distribution or payment of any amount that is due because of a “separation from service” (as defined in Section 409A of the Code without regard to alternative definitions thereunder) will be issued or paid before the date that is six months following the date of such Participant’s “separation from service” (as defined in Section 409A of the Code without regard to alternative definitions thereunder) or, if earlier, the date of the Participant’s death, unless such distribution or payment can be made in a manner that complies with Section 409A of the Code, and any amounts so deferred will be paid in a lump sum on the day after such six month period elapses, with the balance paid thereafter on the original schedule.

9. ADJUSTMENTS UPON CHANGES IN COMMON STOCK; OTHER CORPORATE EVENTS.

(a) Capitalization Adjustments. In the event of a Capitalization Adjustment, the Board shall appropriately and proportionately adjust: (i) the class(es) and maximum number of securities subject to the Plan pursuant to Section 3(a), (ii) the class(es) and maximum number of securities that may be issued pursuant to the exercise of Incentive Stock Options pursuant to Section 3(d), (iii) the class(es) and maximum number of securities that may be awarded to any person pursuant to Sections 4(c) and 6(c)(i) , and (iv) the class(es) and number of securities and price per share of stock subject to outstanding Stock Awards. The Board shall make such adjustments, and its determination shall be final, binding and conclusive.

(b) Dissolution or Liquidation. Except as otherwise provided in the Stock Award Agreement, in the event of a dissolution or liquidation of the Company, all outstanding Stock Awards (other than Stock Awards consisting of vested and outstanding shares of Common Stock not subject to a forfeiture condition or the Company’s right of repurchase) shall terminate immediately prior to the completion of such dissolution or liquidation, and the shares of Common Stock subject to the Company’s repurchase rights or subject to a forfeiture condition may be repurchased or reacquired by the Company notwithstanding the fact that the holder of such Stock Award is providing Continuous Service, *provided, however*, that the Board may, in its sole discretion, cause some or all Stock Awards to become fully vested, exercisable and/or no longer subject to repurchase or forfeiture (to the extent such Stock Awards have not previously expired or terminated) before the dissolution or liquidation is completed but contingent on its completion.

(c) Corporate Transaction. The following provisions shall apply to Stock Awards in the event of a Corporate Transaction unless otherwise provided in the instrument evidencing the Stock Award or any other written agreement between the Company or any Affiliate and the Participant or unless otherwise expressly provided by the Board at the time of grant of a Stock Award:

(i) Stock Awards May Be Assumed. In the event of a Corporate Transaction, any surviving corporation or acquiring corporation (or the surviving or acquiring corporation's parent company) may assume or continue any or all Stock Awards outstanding under the Plan or may substitute similar stock awards for Stock Awards outstanding under the Plan (including but not limited to, awards to acquire the same consideration paid to the stockholders of the Company pursuant to the Corporate Transaction), and any reacquisition or repurchase rights held by the Company in respect of Common Stock issued pursuant to Stock Awards may be assigned by the Company to the successor of the Company (or the successor's parent company, if any), in connection with such Corporate Transaction. A surviving corporation or acquiring corporation (or its parent) may choose to assume or continue only a portion of a Stock Award or substitute a similar stock award for only a portion of a Stock Award, or may choose to assume or continue the Stock Awards held by some, but not all Participants. The terms of any assumption, continuation or substitution shall be set by the Board.

(ii) Stock Awards Held by Current Participants. In the event of a Corporate Transaction in which the surviving corporation or acquiring corporation (or its parent company) does not assume or continue such outstanding Stock Awards or substitute similar stock awards for such outstanding Stock Awards, then with respect to Stock Awards that have not been assumed, continued or substituted and that are held by Participants whose Continuous Service has not terminated prior to the effective time of the Corporate Transaction (referred to as the "Current Participants"), the vesting of such Stock Awards (and, with respect to Options and Stock Appreciation Rights, the time when such Stock Awards may be exercised) shall be accelerated in full to a date prior to the effective time of such Corporate Transaction (contingent upon the effectiveness of the Corporate Transaction) as the Board shall determine (or, if the Board shall not determine such a date, to the date that is five (5) days prior to the effective time of the Corporate Transaction), and such Stock Awards shall terminate if not exercised (if applicable) at or prior to the effective time of the Corporate Transaction, and any reacquisition or repurchase rights held by the Company with respect to such Stock Awards shall lapse (contingent upon the effectiveness of the Corporate Transaction).

(iii) Stock Awards Held by Persons other than Current Participants. In the event of a Corporate Transaction in which the surviving corporation or acquiring corporation (or its parent company) does not assume or continue such outstanding Stock Awards or substitute similar stock awards for such outstanding Stock Awards, then with respect to Stock Awards that have not been assumed, continued or substituted and that are held by persons other than Current Participants, such Stock Awards shall terminate if not exercised (if applicable) prior to the effective time of the Corporate Transaction; provided, however, that any reacquisition or repurchase rights held by the Company with respect to such Stock Awards shall not terminate and may continue to be exercised notwithstanding the Corporate Transaction.

(iv) Payment for Stock Awards in Lieu of Exercise. Notwithstanding the foregoing, in the event a Stock Award will terminate if not exercised prior to the effective time of a Corporate Transaction, the Board may provide, in its sole discretion, that the holder of such Stock Award may not exercise such Stock Award but will receive a payment, in such form as may be determined by the Board, equal in value, at the effective time, to the excess, if any, of (A) the value of the property the Participant would have received upon the exercise of the Stock Award (including, at the discretion of the Board, any unvested portion of such Stock Award), over (B) any exercise price payable by such holder in connection with such exercise.

The Board need not take the same action or actions with respect to all Stock Awards, portions thereof, or with respect to all Participants. Notwithstanding the foregoing, stock awards granted under the Prior Plans may provide for different treatment upon a Corporate Transaction or similar event, and the provisions of the Prior Plans will be controlling.

(d) Change in Control. A Stock Award may be subject to additional acceleration of vesting and exercisability upon or after a Change in Control as may be provided in the Stock Award Agreement for such Stock Award or as may be provided in any other written agreement between the Company or any Affiliate and the Participant, but in the absence of such provision, no such acceleration shall occur.

10. TERMINATION OR SUSPENSION OF THE PLAN.

(a) Plan Term. The Board may suspend or terminate the Plan at any time. Unless terminated sooner by the Board, the Plan shall automatically terminate on the day before the tenth (10th) anniversary of February 27, 2014, the date the Plan, as amended, was approved by the Board (provided that the stockholders of the Company approve such Plan, as amended, within the twelve months following such Board approval). No Awards may be granted under the Plan while the Plan is suspended or after it is terminated.

(b) No Impairment of Rights. Suspension or termination of the Plan shall not impair rights and obligations under any Award granted while the Plan is in effect except with the written consent of the affected Participant.

11. EFFECTIVE DATE OF PLAN.

This Plan shall become effective on the Effective Date.

12. CHOICE OF LAW.

The law of the State of California shall govern all questions concerning the construction, validity and interpretation of this Plan, without regard to that state's conflict of laws rules.

13. DEFINITIONS. As used in the Plan, the following definitions shall apply to the capitalized terms indicated below:

(a) “*Affiliate*” means, at the time of determination, any “parent” or “subsidiary” of the Company as such terms are defined in Rule 405 of the Securities Act. The Board shall have the authority to determine the time or times at which “parent” or “subsidiary” status is determined within the foregoing definition.

(b) “*Award*” means a Stock Award or a Performance Cash Award.

(c) “*Award Agreement*” means a written agreement between the Company and a Participant evidencing the terms and conditions of an Award.

(d) “*Board*” means the Board of Directors of the Company.

(e) “*Capitalization Adjustment*” means any change that is made in, or other events that occur with respect to, the Common Stock subject to the Plan or subject to any Stock Award after the Effective Date without the receipt of consideration by the Company (through merger, consolidation, reorganization, recapitalization, reincorporation, stock dividend, dividend in property other than cash, large nonrecurring cash dividend, stock split, liquidating dividend, combination of shares, exchange of shares, change in corporate structure or any similar equity restructuring transaction (as that term is used in Statement of Financial Accounting Standards Board Accounting Standards Codification Topic 718 (or any successor thereto)). Notwithstanding the foregoing, the conversion of any convertible securities of the Company shall not be treated as a Capitalization Adjustment.

(f) “*Cause*” shall have the meaning ascribed to such term in any written agreement between the Participant and the Company defining such term and, in the absence of such agreement, such term shall mean, with respect to a Participant, the occurrence of any of the following events that has a material negative impact on the business or reputation of the Company: (i) such Participant’s attempted commission of, or participation in, a fraud or act of dishonesty against the Company; (ii) such Participant’s intentional, material violation of any contract or agreement between the Participant and the Company or of any statutory duty owed to the Company; (iii) such Participant’s unauthorized use or disclosure of the Company’s confidential information or trade secrets; or (iv) such Participant’s gross misconduct. The determination that a termination of the Participant’s Continuous Service is either for Cause or without Cause shall be made by the Company, in its sole discretion. Any determination by the Company that the Continuous Service of a Participant was terminated with or without Cause for the purposes of outstanding Awards held by such Participant shall have no effect upon any determination of the rights or obligations of the Company or such Participant for any other purpose.

(g) “*Change in Control*” means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

(i) any Exchange Act Person becomes the Owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Company’s then outstanding securities other than by virtue of a merger, consolidation or similar transaction;

(ii) there is consummated a merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such merger, consolidation or similar transaction, the stockholders of the Company immediately prior thereto do not Own, directly or indirectly, either (A) outstanding voting securities representing more than fifty percent (50%) of the combined outstanding voting power of the surviving Entity in such merger, consolidation or similar transaction or (B) more than fifty percent (50%) of the combined outstanding voting power of the parent of the surviving Entity in such merger, consolidation or similar transaction, in each case in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such transaction; or

(iii) there is consummated a sale, lease, exclusive license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries, other than a sale, lease, license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries to an Entity, more than fifty percent (50%) of the combined voting power of the voting securities of which are Owned by stockholders of the Company in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, license or other disposition.

Notwithstanding the foregoing or any other provision of this Plan, the term Change in Control shall not include a sale of assets, merger or other transaction effected exclusively for the purpose of changing the domicile of the Company.

(h) “*Code*” means the Internal Revenue Code of 1986, as amended, including any applicable regulations and guidance thereunder.

(i) “*Committee*” means a committee of one or more Directors to whom authority has been delegated by the Board in accordance with Section 2(c).

(j) “*Common Stock*” means the common stock of the Company.

(k) “*Company*” means Dot Hill Systems Corp., a Delaware corporation.

(l) “*Consultant*” means any person, including an advisor, who is (i) engaged by the Company or an Affiliate to render consulting or advisory services and is compensated for such services, or (ii) serving as a member of the board of directors of an Affiliate and is compensated for such services. However, service solely as a Director, or payment of a fee for such service, shall not cause a Director to be considered a “Consultant” for purposes of the Plan. Notwithstanding the foregoing, a person is treated as a Consultant under this Plan only if a Form S-8 Registration Statement under the Securities Act is available to register either the offer or the sale of the Company’s securities to such person.

(m) “*Continuous Service*” means that the Participant’s service with the Company or an Affiliate, whether as an Employee, Director or Consultant, is not interrupted or terminated. A change in the capacity in which the Participant renders service to the Company or an Affiliate as an Employee,

Consultant or Director or a change in the entity for which the Participant renders such service, provided that there is no interruption or termination of the Participant's service with the Company or an Affiliate, shall not terminate a Participant's Continuous Service; *provided, however*, if the Entity for which a Participant is rendering services ceases to qualify as an Affiliate, as determined by the Board, in its sole discretion, such Participant's Continuous Service shall be considered to have terminated on the date such Entity ceases to qualify as an Affiliate. To the extent permitted by law, the Board or the chief executive officer of the Company, in that party's sole discretion, may determine whether Continuous Service shall be considered interrupted in the case of (i) any leave of absence approved by the Board or Chief Executive Officer, including sick leave, military leave or any other personal leave, or (ii) transfers between the Company, an Affiliate, or their successors. Notwithstanding the foregoing, a leave of absence shall be treated as Continuous Service for purposes of vesting in a Stock Award only to such extent as may be provided in the Company's leave of absence policy, in the written terms of any leave of absence agreement or policy applicable to the Participant, or as otherwise required by law.

(n) "**Corporate Transaction**" means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

(i) the consummation of a sale or other disposition of all or substantially all, as determined by the Board, in its sole discretion, of the consolidated assets of the Company and its Subsidiaries;

(ii) the consummation of a sale or other disposition of more than fifty (50%) of the outstanding securities of the Company;

(iii) the consummation of a merger, consolidation or similar transaction following which the Company is not the surviving corporation; or

(iv) the consummation of a merger, consolidation or similar transaction following which the Company is the surviving corporation but the shares of Common Stock outstanding immediately preceding the merger, consolidation or similar transaction are converted or exchanged by virtue of the merger, consolidation or similar transaction into other property, whether in the form of securities, cash or otherwise.

(o) "**Covered Employee**" shall have the meaning provided in Section 162(m)(3) of the Code.

(p) "**Director**" means a member of the Board.

(q) "**Disability**" means, with respect to a Participant, the inability of such Participant to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than twelve (12) months, as provided in Sections 22(e)(3) and 409A(a)(2)(c)(i) of the Code, and shall be determined by the Board on the basis of such medical evidence as the Board deems warranted under the circumstances.

(r) “**Effective Date**” means the effective date of this Plan document, which is the date of the annual meeting of stockholders of the Company held in 2009 provided this Plan is approved by the Company’s stockholders at such meeting.

(s) “**Employee**” means any person employed by the Company or an Affiliate. However, service solely as a Director, or payment of a fee for such services, shall not cause a Director to be considered an “Employee” for purposes of the Plan.

(t) “**Entity**” means a corporation, partnership, limited liability company or other entity.

(u) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

(v) “**Exchange Act Person**” means any natural person, Entity or “group” (within the meaning of Section 13(d) or 14(d) of the Exchange Act), except that “Exchange Act Person” shall not include (i) the Company or any Subsidiary of the Company, (ii) any employee benefit plan of the Company or any Subsidiary of the Company or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary of the Company, (iii) an underwriter temporarily holding securities pursuant to a registered public offering of such securities, (iv) an Entity Owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their Ownership of stock of the Company; or (v) any natural person, Entity or “group” (within the meaning of Section 13(d) or 14(d) of the Exchange Act) that, as of the Effective Date, is the Owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Company’s then outstanding securities.

(w) “**Fair Market Value**” means, as of any date, the value of the Common Stock determined as follows:

(i) If the Common Stock is listed on any established stock exchange or traded on any established market, the Fair Market Value of a share of Common Stock shall be, unless otherwise determined by the Board, the closing sales price for such stock as quoted on such exchange or market (or the exchange or market with the greatest volume of trading in the Common Stock) on the date of determination, as reported in a source the Board deems reliable.

(ii) Unless otherwise provided by the Board, if there is no closing sales price for the Common Stock on the date of determination, then the Fair Market Value shall be the closing selling price on the last preceding date for which such quotation exists.

(iii) In the absence of such markets for the Common Stock, the Fair Market Value shall be determined by the Board in good faith and in a manner that complies with Sections 409A and 422 of the Code.

(x) “**Incentive Stock Option**” means an option granted pursuant to Section 5 of the Plan that is intended to be, and qualifies as, an “incentive stock option” within the meaning of Section 422 of the Code.

(y) “**Non-Employee Director**” means a Director who either (i) is not a current employee or officer of the Company or an Affiliate, does not receive compensation, either directly or indirectly, from the Company or an Affiliate for services rendered as a consultant or in any capacity other than as a Director (except for an amount as to which disclosure would not be required under Item 404(a) of Regulation S-K promulgated pursuant to the Securities Act (“**Regulation S-K**”)), does not possess an interest in any other transaction for which disclosure would be required under Item 404(a) of Regulation S-K, and is not engaged in a business relationship for which disclosure would be required pursuant to Item 404(b) of Regulation S-K; or (ii) is otherwise considered a “non-employee director” for purposes of Rule 16b-3.

(z) “**Nonstatutory Stock Option**” means any Option granted pursuant to Section 5 of the Plan that does not qualify as an Incentive Stock Option.

(aa) “**Officer**” means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act.

(bb) “**Option**” means an Incentive Stock Option or a Nonstatutory Stock Option to purchase shares of Common Stock granted pursuant to the Plan.

(cc) “**Option Agreement**” means a written agreement between the Company and an Optionholder evidencing the terms and conditions of an Option grant. Each Option Agreement shall be subject to the terms and conditions of the Plan.

(dd) “**Optionholder**” means a person to whom an Option is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Option.

(ee) “**Other Stock Award**” means an award based in whole or in part by reference to the Common Stock which is granted pursuant to the terms and conditions of Section 6(d).

(ff) “**Other Stock Award Agreement**” means a written agreement between the Company and a holder of an Other Stock Award evidencing the terms and conditions of an Other Stock Award grant. Each Other Stock Award Agreement shall be subject to the terms and conditions of the Plan.

(gg) “**Outside Director**” means a Director who either (i) is not a current employee of the Company or an “affiliated corporation” (within the meaning of Treasury Regulations promulgated under Section 162(m) of the Code), is not a former employee of the Company or an “affiliated corporation” who receives compensation for prior services (other than benefits under a tax-qualified retirement plan) during the taxable year, has not been an officer of the Company or an “affiliated corporation,” and does not receive remuneration from the Company or an “affiliated corporation,” either directly or indirectly, in any capacity other than as a Director, or (ii) is otherwise considered an “outside director” for purposes of Section 162(m) of the Code.

(hh) “*Own*,” “*Owned*,” “*Owner*,” “*Ownership*” means a person or Entity shall be deemed to “Own,” to have “Owned,” to be the “Owner” of, or to have acquired “Ownership” of securities if such person or Entity, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares voting power, which includes the power to vote or to direct the voting, with respect to such securities.

(ii) “*Participant*” means a person to whom an Award is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Stock Award.

(jj) “*Performance Cash Award*” means an award of cash granted pursuant to the terms and conditions of Section 6(c)(ii).

(kk) “*Performance Criteria*” means the one or more criteria that the Board shall select for purposes of establishing the Performance Goals for a Performance Period. The Performance Criteria that shall be used to establish such Performance Goals may be based on any one of, or combination of, the following as determined by the Board: (i) earnings (including earnings per share and net earnings); (ii) earnings before interest, taxes and depreciation; (iii) earnings before interest, taxes, depreciation and amortization; (iv) earnings before interest, taxes, depreciation, amortization and legal settlements; (v) earnings before interest, taxes, depreciation, amortization, legal settlements and other income (expense); (vi) earnings before interest, taxes, depreciation, amortization, legal settlements, other income (expense) and stock-based compensation; (vii) earnings before interest, taxes, depreciation, amortization, legal settlements, other income (expense), stock-based compensation and changes in deferred revenue; (viii) total stockholder return; (ix) return on equity or average stockholder’s equity; (x) return on assets, investment, or capital employed; (xi) stock price; (xii) margin (including gross margin); (xiii) income (before or after taxes); (xiv) operating income; (xv) operating income after taxes; (xvi) pre-tax profit; (xvii) operating cash flow; (xviii) revenue; (xix) sales or revenue targets; (xx) increases in revenue or product revenue; (xxi) expenses and cost reduction goals; (xxii) improvement in or attainment of working capital levels; (xxiii) economic value added (or an equivalent metric); (xxiv) market share; (xxv) cash flow; (xxvi) cash flow per share; (xxvii) share price performance; (xxviii) debt reduction; (xxix) implementation or completion of projects or processes; (xxx) customer satisfaction; (xxxi) stockholders’ equity; (xxxii) capital expenditures; (xxxiii) debt levels; (xxxiv) operating profit or net operating profit; (xxxv) workforce diversity; (xxxvi) growth of net income or operating income; (xxxvii) billings; (xxxviii) bookings; (xxxix) employee retention; (xxxx) budget management; (xxxxi) research progress; (xxxxii) strategic partnerships; and (xxxxiii) to the extent that an Award is not intended to comply with Section 162(m) of the Code, other measures of performance selected by the Board.

(ll) “*Performance Goals*” means, for a Performance Period, the one or more goals established by the Board for the Performance Period based upon the Performance Criteria. Performance Goals may be based on a Company-wide basis, with respect to one or more business units, divisions, Affiliates, or business segments, and in either absolute terms or relative to the performance of one or more

comparable companies or the performance of one or more relevant indices. Unless specified otherwise by the Board (i) in the Award Agreement at the time the Award is granted or (ii) in such other document setting forth the Performance Goals at the time the Performance Goals are established, the Board shall appropriately make adjustments in the method of calculating the attainment of Performance Goals for a Performance Period as follows: (1) to exclude restructuring and/or other nonrecurring charges; (2) to exclude exchange rate effects, as applicable, for non-U.S. dollar denominated Performance Goals; (3) to exclude the effects of changes to generally accepted accounting principles; (4) to exclude the effects of any statutory adjustments to corporate tax rates; (5) to exclude the effects of any “extraordinary items” as determined under generally accepted accounting principles; (6) to exclude the dilutive effects of acquisitions or joint ventures; (7) to assume that any business divested by the Company achieved performance objectives at targeted levels during the balance of a Performance Period following such divestiture; (8) to exclude the effect of any change in the outstanding shares of common stock of the Company by reason of any stock dividend or split, stock repurchase, reorganization, recapitalization, merger, consolidation, spin-off, combination or exchange of shares or other similar corporate change, or any distributions to common stockholders other than regular cash dividends; (9) to exclude the effects of stock based compensation and the award of bonuses under the Company’s bonus plans; (10) to exclude costs incurred in connection with potential acquisitions or divestitures that are required to be expensed under generally accepted accounting principles; (11) to exclude the goodwill and intangible asset impairment charges that are required to be recorded under generally accepted accounting principles; and (12) to exclude the effect of any other unusual, non-recurring gain or loss or other extraordinary item. In addition, the Board retains the discretion to reduce or eliminate the compensation or economic benefit due upon attainment of Performance Goals and to define the manner of calculating the Performance Criteria it selects to use for such Performance Period. Partial achievement of the specified criteria may result in the payment or vesting corresponding to the degree of achievement as specified in the Stock Award Agreement or the written terms of a Performance Cash Award.

(mm) “*Performance Period*” means the period of time selected by the Board over which the attainment of one or more Performance Goals will be measured for the purpose of determining a Participant’s right to and the payment of a Stock Award or a Performance Cash Award. Performance Periods may be of varying and overlapping duration, at the sole discretion of the Board.

(nn) “*Performance Stock Award*” means a Stock Award granted under the terms and conditions of Section 6(c)(i).

(oo) “*Plan*” means this Dot Hill Systems Corp. 2009 Equity Incentive Plan, as amended from time to time.

(pp) “*Restricted Stock Award*” means an award of shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(a).

(qq) “*Restricted Stock Award Agreement*” means a written agreement between the Company and a holder of a Restricted Stock Award evidencing the terms and conditions of a Restricted Stock Award grant. Each Restricted Stock Award Agreement shall be subject to the terms and conditions of the Plan.

(rr) “**Restricted Stock Unit Award**” means a right to receive shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(b).

(ss) “**Restricted Stock Unit Award Agreement**” means a written agreement between the Company and a holder of a Restricted Stock Unit Award evidencing the terms and conditions of a Restricted Stock Unit Award grant. Each Restricted Stock Unit Award Agreement shall be subject to the terms and conditions of the Plan.

(tt) “**Rule 16b-3**” means Rule 16b-3 promulgated under the Exchange Act or any successor to Rule 16b-3, as in effect from time to time.

(uu) “**Securities Act**” means the Securities Act of 1933, as amended.

(vv) “**Stock Appreciation Right**” or “**SAR**” means a right to receive the appreciation on Common Stock that is granted pursuant to the terms and conditions of Section 5.

(ww) “**Stock Appreciation Right Agreement**” means a written agreement between the Company and a holder of a Stock Appreciation Right evidencing the terms and conditions of a Stock Appreciation Right grant. Each Stock Appreciation Right Agreement shall be subject to the terms and conditions of the Plan.

(xx) “**Stock Award**” means any right to receive Common Stock granted under the Plan, including an Incentive Stock Option, a Nonstatutory Stock Option, a Restricted Stock Award, a Restricted Stock Unit Award, a Stock Appreciation Right, a Performance Stock Award or any Other Stock Award.

(yy) “**Stock Award Agreement**” means a written agreement between the Company and a Participant evidencing the terms and conditions of a Stock Award grant. Each Stock Award Agreement shall be subject to the terms and conditions of the Plan.

(zz) “**Subsidiary**” means, with respect to the Company, (i) any corporation of which more than fifty percent (50%) of the outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether, at the time, stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time, directly or indirectly, Owned by the Company, and (ii) any partnership, limited liability company or other entity in which the Company has a direct or indirect interest (whether in the form of voting or participation in profits or capital contribution) of more than fifty percent (50%).

(aaa) “**Ten Percent Stockholder**” means a person who Owns (or is deemed to Own pursuant to Section 424(d) of the Code) stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Affiliate.

SEAGATE TECHNOLOGY PLC
EXECUTIVE OFFICER PERFORMANCE BONUS PLAN
As Amended and Restated Effective as of July 23, 2013

The objectives of the Seagate Technology plc Executive Officer Performance Bonus Plan (the “EOPB”) are to motivate and reward the Company’s executive officers to produce results that increase shareholder value and to encourage individual and team behavior that helps the Company achieve both short and long-term corporate objectives. The EOPB was previously amended and restated effective as of June 28, 2008.

ARTICLE I.
DEFINITIONS

Section 1.1 – “Base Compensation” with respect to a Performance Period shall mean the Participant’s rate of annual base salary as in effect as of the last day of such Performance Period, prorated for a partial Performance Period if the Participant was not employed or eligible to participate in the EOPB, as applicable, for the full Performance Period, and shall exclude moving expenses, bonus pay and other payments which are not considered part of annual base salary.

Section 1.2 – “Board” shall mean the Board of Directors of the Company.

Section 1.3 – “Code” shall mean the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code herein shall be deemed to include a reference to the regulations promulgated under such section and to any successor provision of such section.

Section 1.4 – “Committee” shall mean the Compensation Committee of the Board described in Section 6.1 or, where applicable, shall mean the independent members of the Board in relation to the bonus award payable to the Company’s Chief Executive Officer where such members make any determination with respect to such award.

Section 1.5 – “Company” shall mean Seagate Technology plc, an Irish company.

Section 1.6 – “Compensation Recovery Policy” shall mean the Company’s Compensation Recovery for Fraud or Misconduct Policy, as such policy may be amended or superseded from time to time.

Section 1.7 – “Disability” shall mean the physical or mental incapacitation such that for a period of six consecutive months or for an aggregate of nine months in any 24-month consecutive period, a Participant is unable to substantially perform his or her duties. Any question as to the existence of that Participant’s physical or mental incapacitation as to which the Participant or the Participant’s representative and the Company cannot agree shall be determined in writing by a qualified independent physician mutually acceptable to the Participant and the Company. If the Participant and the Company cannot agree as to a qualified independent physician, each shall appoint such a physician and those two physicians shall select a third who shall make such determination in writing. The determination of “Disability” made in writing to the Company and the Participant shall be final and conclusive for all purposes of the bonus awards.

Section 1.8 – “Executive Officer” shall mean an employee who is subject to the requirements of Section 16(a) of the Securities Exchange Act of 1934, as amended.

Section 1.9 – “Participant” shall mean, with respect to any Performance Period during the term of the EOPB, an Executive Officer selected or approved by the Committee to participate in the EOPB in accordance with Section 2.3 hereof.

Section 1.10 – “Performance Period” shall mean the period for which performance is calculated, which, unless otherwise indicated by the Committee, shall be the fiscal year.

Section 1.11 – “Severance Plan” shall mean the Fifth Amended and Restated Executive Severance and Change in Control Plan, as such plan may be amended from time to time.

ARTICLE II. BONUS AWARDS

Section 2.1 – Performance Targets. A Participant shall be eligible to earn a bonus award under the EOPB based on the achievement of one or more performance targets by the Company, as determined by the Committee for each Performance Period. The performance targets for a Performance Period shall be based on any one or more of the following objective performance criteria, or derivations of such performance criteria, either individually, alternatively or in any combination, applied to either the Company as a whole or to a business unit or subsidiary, and measured over the designated Performance Period, on an absolute basis or relative to a pre-established target, to previous years’ results or to a designated comparison group or index, in each case as the Committee determines: (a) pre-and after-tax income; (b) operating income;

(c) net operating income or profit (before or after taxes); (d) net earnings; (e) net income (before or after taxes); (f) operating margin; (g) gross margin; (h) cash flow (before or after dividends);

(i) earnings per share; (j) return on equity; (k) return on assets, net assets, investments or capital employed; (l) revenue; (m) market share; (n) cost reductions or savings; (o) funds from operations; (p) total shareholder return; (q) share price; (r) earnings before any one or more of the following items: interest, taxes, depreciation or amortization; (s) market capitalization;

(t) economic value added; (u) operating ratio; (v) product development or release schedules;

(w) new product innovation; (x) implementation of the Company's critical processes or projects;

(y) customer service or customer satisfaction; (z) product quality measures; (aa) days sales outstanding or working capital management; (bb) inventory or inventory turns; (cc) pre-tax profit and/or (dd) cost reductions.

Section 2.2 – Adjustments. To the extent consistent with Section 162(m) of the Code, the Committee may determine to adjust any of the foregoing performance targets established by the Committee pursuant to Section 2.3 as follows: (a) to exclude restructuring and/or other nonrecurring charges; (b) to exclude exchange rate effects, as applicable, for non-U.S. dollar denominated net sales and operating earnings; (c) to exclude the effects of changes to generally accepted accounting principles required by the U.S. Financial Accounting Standards Board, as well as changes in accounting standards promulgated by other accounting standards setters to the extent applicable (for example, resulting from future potential voluntary or mandatory adoption of International Financial Reporting Standards); (d) to exclude the effects of any statutory adjustments to corporate tax rates; (e) to exclude the effects of any “extraordinary items” as determined under generally accepted accounting principles; (f) to exclude any other unusual, non-recurring gain or loss or other extraordinary item; (g) to respond to any unusual or extraordinary transaction, event or development; (h) to respond to changes in applicable laws, regulations, and/or accounting principles; (i) to exclude the dilutive or accretive effects of dispositions, acquisitions or joint ventures; (j) to exclude the effect of any change in the outstanding shares by reason of any share dividend or split, share repurchase, reorganization, recapitalization, merger, consolidation, spin-off, combination or exchange of shares or other similar corporate change, or any distributions to shareholders other than regular cash dividends;

(k) to reflect the effect of a corporate transaction, such as a merger, consolidation, separation (including a spinoff or other distribution of stock or property by a corporation), or reorganization (whether or not such reorganization comes within the definition of such terms of Section 368 of the Code); and (l) to reflect the effect of any partial or completed corporate liquidation.

Section 2.3 – Bonus Awards. Each individual who is an Executive Officer (a) who remains continuously employed as an Executive Officer from the first day of the applicable Performance Period (or, if later, from his or her first day of employment or eligibility to participate in the EOPB, as applicable) through and including the last day of the applicable Performance Period and (b) who is selected or approved by the Committee to participate in the EOPB with respect to such Performance Period, shall be eligible for a bonus award with respect to such Performance Period under this Section 2.3. The Committee shall establish objectively determinable performance targets with respect to Participants under this Section 2.3 for such Performance Period, which shall be based on the performance criteria set forth in Section 2.1.

Achievement of specified levels of the performance target will result in a bonus award to such Participants equal to a fixed dollar amount or a percentage of their Base Compensation, as determined by the Committee; provided, however, that the maximum bonus award payable to any Participant with respect to any Performance Period of the Company shall not exceed

\$10,000,000 (and, in any case, shall not exceed \$15,000,000 in any fiscal year). The Committee shall establish such specified levels of the performance target(s) and the bonus award, if any, to be paid at each such specified level. As soon as reasonably practicable following the conclusion of each Performance Period and prior to the payment of a bonus award, the Committee shall certify in writing the level of performance attained by the Company for the Performance Period to which such bonus award relates and shall also determine the actual bonus award to be paid to each Participant. The Committee shall have no discretion to increase the amount of a Participant's bonus award but the Committee shall have unlimited discretion to reduce the

amount of a Participant's bonus award that would otherwise be payable to the Participant upon the achievement of specified levels of the performance target(s).

ARTICLE III. PAYMENT OF BONUS AWARD

Section 3.1 – Form of Payment. Each Participant's bonus award, if the Committee certifies the payment of bonus awards for an applicable Performance Period in accordance with Section 2.3, shall be paid in cash.

Section 3.2 – Timing of Payment. Unless a Participant has timely and validly elected to defer all or part of a bonus award under a deferred compensation plan sponsored by the Company or an affiliate, each bonus award shall be paid no later than the 15th day of the third month following the end of the Performance Period to which such bonus award relates. A timely election is one that satisfies the requirements of Section 409A of the Code and typically for performance-based compensation must be made at least six months in advance of the expiration of the applicable period of service, provided that the Participant performs services continuously from the later of the beginning of such period or the date the performance criteria are established through the date an election is made and provided further that in no event may a deferral be made after such compensation has become readily ascertainable as set forth in Section 409A of the Code.

**ARTICLE IV.
SECTION 162(M) OF THE CODE**

Section 4.1 – Qualified Performance Based Compensation. Except as set forth in the final sentence of Article V and Section 7.4(d) hereof, bonus awards are intended to qualify as “performance-based compensation” within the meaning of Section 162(m)(4)(C) of the Code, and the Committee shall take such actions as are consistent with the terms of the EOPB to ensure that such bonus award will so qualify.

Section 4.2 – Performance Goals. With respect to any bonus award that qualifies as “performance-based compensation,” within the meaning of Section 162(m)(4)(C) of the Code, any of the performance targets described in Section 2.1, if applicable to such bonus award, shall be established in writing by the Committee no later than the earlier of (i) the date that is 90 days after the commencement of the applicable Performance Period or (ii) the date on which twenty- five percent (25%) of the Performance Period has elapsed, and, in any event, at a time when the outcome of the performance target(s) remains substantially uncertain. No bonus award which is intended to qualify as “performance-based compensation,” within the meaning of Section 162(m)(4)(C) of the Code, shall be paid to a Participant unless and until the Committee makes a certification in writing with respect to the level of performance attained by the Company for the period of service to which such bonus award relates, as required by Section 162(m) of the Code, and the regulations promulgated thereunder.

**ARTICLE V.
TERMINATIONS**

A Participant who, whether voluntarily or involuntarily, is terminated or demoted or otherwise ceases to be an Executive Officer at any time during a Performance Period shall not be eligible to receive a pro-rata bonus award, nor shall a Participant who, whether voluntarily or involuntarily, is terminated following the end of a Performance Period but before bonuses are generally paid out to Participants be eligible to receive a prior year bonus award.

Notwithstanding the terms of the previous paragraph, in the event of a Participant’s death or Disability, or in the event of a change in ownership or control of the Company, the Committee may, in its sole discretion, provide pro-rata bonus awards to affected Participants.

In addition, in the event of a qualifying termination of employment, a Participant may have rights to receive a pro-rata bonus award and/or prior year bonus award under the terms of the Severance Plan, or such other successor plan or program as may be in effect from time to time.

**ARTICLE VI.
ADMINISTRATION**

Section 6.1 – Compensation Committee. The Committee shall consist solely of two or more members of the Board who are “outside directors,” within the meaning of Section 162(m) of the Code, and satisfy such other criteria as set forth in the Committee’s Charter.

Section 6.2 – Duties and Powers of Committee. The Committee shall administer the EOPB, and shall have the full and final authority in its discretion (subject to, and within the limitations of, the express provisions of the EOPB) to establish rules and take all actions, including, without limitation:

- (a) selecting or approving Executive Officers to participate in the EOPB and determining the potential amount of bonus award payable to such persons;
- (b) construing and interpreting the terms of the EOPB and establishing, amending and revoking rules and regulations for its administration;
- (c) correcting any defect, omission or inconsistency in the EOPB in a manner and to the extent it shall deem necessary or expedient to make the EOPB fully effective;
- (d) deciding all questions of fact arising in their application, determined by the Committee to be necessary in the administration of the EOPB;
and
- (e) generally exercising such powers and performing such acts as the Committee deems necessary, desirable, convenient or expedient to promote the best interests of the Company that are not in conflict with the EOPB.

Section 6.3 – Effect of Committee’s or Board’s Decision. All decisions, determinations and interpretations of, and all actions taken by, the Committee or the Board in good faith shall be final, binding and conclusive on all persons, including the Company, the Participants and their estates and beneficiaries.

**ARTICLE VII.
OTHER PROVISIONS**

Section 7.1 – Amendment, Suspension or Termination of the EOPB. This EOPB does not constitute a promise to pay and may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Committee or the Board, subject to any requirement for shareholder approval under applicable law, including Section 162(m) of the Code. Notwithstanding the foregoing, no amendment, modification, suspension or termination of the EOPB shall be made which materially adversely affects bonus awards previously made to a Participant without such Participant’s consent.

Section 7.2 – Approval of EOPB by Shareholders. The EOPB shall be submitted for the approval of the Company’s shareholders at the 2013 Annual Meeting of Shareholders.

Section 7.3 – Seagate Compensation Recovery for Fraud or Misconduct Policy. Any bonus awards payable thereafter under the EOPB shall be subject to the Company’s Compensation Recovery Policy as in effect from time to time, and the terms and conditions of such policy shall be incorporated into the EOPB.

Section 7.4 – Miscellaneous.

(a) The Company shall deduct all federal, state and local taxes required by law or Company policy from any bonus award paid to a Participant hereunder.

(b) In no event shall the Company be obligated to pay to any Participant a bonus award by reason of the Company’s payment of a bonus to such Participant in any other Performance Period, and there is no obligation for uniformity of treatment of Participants under the EOPB.

(c) The rights of Participants under the EOPB shall be unfunded and unsecured. Amounts payable under the EOPB are not and will not be transferred into a trust or otherwise set aside. The Company shall not be required to establish any special or separate fund or to make any other segregation of assets to assure the payment of any bonus under the EOPB.

(d) The Company intends that bonus awards payable under the EOPB shall satisfy and shall be interpreted in a manner that satisfies any applicable requirements as qualified “performance-based compensation” within the meaning of Section 162(m)(4)(C) of the Code, unless the Committee specifies to the contrary at the time of grant of a bonus award or the terms of a bonus award are clearly inconsistent with the requirements of Section 162(m)(4)(C) of the Code. To the extent bonus awards under the EOPB are intended to qualify as “performance-based compensation” within the meaning of Section 162(m)(4)(C) of the Code, any provision, application or interpretation of the EOPB that is inconsistent with this intent shall be disregarded with respect to bonus awards intended to qualify as “performance-based compensation” within the meaning of Section 162(m)(4)(C) of the Code.

(e) Nothing contained herein shall be construed as a contract of employment or deemed to give any Participant the right to be retained in the employ of the Company or an affiliate, or to interfere with the rights of the Company or any affiliate to discharge any individual at any time, with or without cause, for any reason or no reason, and with or without notice except as may be otherwise agreed in writing.

(f) No rights of any Participant to payments of any amounts under the EOPB shall be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of other than by will or by laws of descent and distribution, and any such purported sale, exchange, transfer, assignment, pledge, hypothecation or disposition shall be void.

(g) Any provision of the EOPB that is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of the EOPB.

(h) The EOPB and the rights and obligations of the parties to the EOPB shall be governed by, and construed and interpreted in accordance with, the law of the State of California (without regard to principles of conflicts of law).

Seagate Technology
Severance and Change in Control Plan (as amended and restated),
including any sub-plans thereto and all benefits schedules thereto.

**FIFTH AMENDED AND RESTATED
SEAGATE TECHNOLOGY EXECUTIVE SEVERANCE AND CHANGE IN CONTROL
(CIC) PLAN**

SECTION 1. INTRODUCTION.

THE FIFTH AMENDED AND RESTATED SEAGATE TECHNOLOGY EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN (the “**Plan**” or “**Severance and CIC Plan**”) was originally approved by the Board of Directors of **SEAGATE TECHNOLOGY** (the “**Company**”) on August 21, 2008 as the Seagate Technology Executive Officer Severance and Change in Control (CIC) Plan, and became effective on September 1, 2008. The Plan was previously amended and restated on each of April 29, 2009, July 29, 2009, and January 15, 2010 and is now further amended and restated in the form set forth herein on October 25, 2011. The purpose of the Plan is to provide for the payment of severance benefits to Potential Eligible Executives in the event their employment with the Company or any Applicable Subsidiary is terminated involuntarily, as provided herein, and to encourage such executives to continue as employees in the event of a Change in Control. Except as otherwise stated herein, this Plan shall supersede any severance benefit plan, policy or practice previously maintained by the Company or any Applicable Subsidiary (including, without limitation, the provisions of any employment agreement between any Eligible Executive and the Company or any Applicable Subsidiary). This Plan document also serves as the Summary Plan Description for the Plan. All capitalized terms shall have the meanings ascribed to them in the Plan.

SECTION 2. DEFINITIONS AND ELIGIBILITY FOR BENEFITS.

(a) General Rules. Subject to the requirements set forth in this Section 2(a), the Company will grant severance benefits under the Plan to each Eligible Executive.

(i) “Potential Eligible Executive” refers to all executives employed by the Company or any Applicable Subsidiary with the Level of vice president or above selected to participate in this Plan as indicated in the Benefits Schedules attached hereto. An “**Eligible Executive**” is any Potential Eligible Executive, other than those excluded under this Section 2, whose employment with the Company or any Applicable Subsidiary is either (A) terminated by such executive for Good Reason or (B) terminated by the Company or an Applicable Subsidiary without Cause (either of (A) or (B), hereafter a “**Termination Event**”). An Eligible Executive shall be eligible for additional benefits under this Plan if the Termination Event occurs during a Change in Control Period. The Plan shall have no applicability whatsoever for executives employed by neither the Company nor an Applicable Subsidiary, and severance benefits available to such executives, if any, shall not be determined by reference to the Plan, but, rather, solely in accordance with applicable law or such other contractual rights as may apply.

(ii) In order to be eligible to receive benefits under the Plan, in addition to meeting the requirements of an “Eligible Executive” set forth in Section 2(a)(i) above, an Eligible Executive must execute within 60 days of the Eligible Employee’s receipt thereof (such 60-day period, the “**Release Period**”) (A) a general waiver and release on the form provided by the Company and (B) an agreement containing certain covenants on the form provided by the Company and covering the matters set forth in Section 6 of this Plan, the scope and applicability of which covenants shall be determined by the Plan Administrator in its sole discretion (collectively, the “**Release and Covenant Documents**”), which Release and Covenant Documents shall be provided by the Company to the Participant within five (5) business days of the Termination Date.

(iii) Any Termination Event that triggers the payment of benefits under this Plan must occur during the term of this Plan as specified in Section 9(b).

(b) Exceptions. A Potential Eligible Executive who otherwise is an Eligible Executive will not receive benefits under the Plan in any of the following circumstances:

(i) The Potential Eligible Executive is terminated for Cause.

(ii) The Potential Eligible Executive voluntarily terminates employment with the Company or an Applicable Subsidiary without Good Reason. Voluntary terminations include, but are not limited to, resignation or failure to return from a leave of absence on the scheduled date.

(iii) The Potential Eligible Executive's employment terminates by reason of death, Disability, or retirement.

SECTION 3. ADDITIONAL DEFINITIONS.

Capitalized terms used in this Plan, unless defined elsewhere in this Plan, shall have the following meanings:

(a) Accrued Bonus Funding means the funding of the Bonus Plan as a percent of target funding as accrued and approved by the Plan Administrator quarterly based on actual financial performance of the Parent for the most recently completed fiscal quarter preceding the Eligible Executive's Termination Date; provided, further, for the purposes of this Plan, the Accrued Bonus Funding for a given fiscal year or any portion thereof may not exceed 100% of target funding, even if the Plan Administrator has determined that the funding of the Bonus Plan shall accrue at a higher percentage.

(b) Applicable Subsidiary means any subsidiary of the Company included on Schedule A attached hereto.

(c) Beneficial Owner means the definition given in Rule 13d-3 promulgated under the Exchange Act.

(d) Benefit means, in the case of a Termination Event occurring outside of a Change in Control Period, an amount equal to the aggregate number of months of Pay specified in the Benefits Schedule applicable to an Eligible Executive and, in the case of a Termination Event occurring during a Change in Control Period, an amount equal to the aggregate number of months of Pay and Target Bonus specified in the Benefits Schedule applicable to an Eligible Executive.

(e) Board means the Board of Directors of the Parent.

(f) Bonus Plan means the Parent's Executive Officer Performance Bonus Plan, the Executive Performance Bonus Plan or similar cash incentive bonus plan in which an Eligible Executive participates adopted by the Parent as a successor to one or more of the previously listed bonus plans from time to time. For the avoidance of doubt, one-time bonuses paid by the Parent or an Applicable Subsidiary to a Potential Eligible Executive that are not paid under one of the bonus plans described in the preceding sentence shall not be treated as cash incentive bonuses and therefore shall be excluded from the definition of "Accrued Bonus Funding."

“Pro Rata Bonus” and “Target Bonus” for purposes of this Plan. Examples of such one-time bonuses are sign-on bonuses, special recognition bonuses and guaranteed bonuses. For purposes of this Plan, no Eligible Executive shall be treated as participating in more than one Bonus Plan on the date of a Termination Event. In the event that an Eligible Executive is participating in more than one cash incentive bonus plan that would otherwise qualify as a Bonus Plan but for the preceding sentence, the cash incentive bonus plan that would produce the largest payment under the terms of this Plan shall be treated as the Bonus Plan for such Eligible Executive.

(g) Cause means (i) a Potential Eligible Executive’s continued failure to substantially perform the material duties of his or her office (other than as a result of total or partial incapacity due to physical or mental illness), (ii) fraud, embezzlement or theft by a Potential Eligible Executive of the property of the Parent or any of its subsidiaries, (iii) the conviction of such Potential Eligible Executive of, or plea of nolo contendere by the Potential Eligible Executive to, a felony under the laws of the United States or any state or foreign jurisdiction, (iv) a Potential Eligible Executive’s willful malfeasance or willful misconduct in connection with such Potential Eligible Executive’s duties to the Parent or any of its subsidiaries or any other act or omission which is materially injurious to the financial condition or business reputation of the Parent or any of its subsidiaries, or (v) a material breach by a Potential Eligible Executive of any of the provisions of (A) this Plan, (B) any non-compete, non-solicitation or confidentiality provisions to which such Potential Eligible Executive is subject or (C) any policy of the Parent or any of its subsidiaries or other agreement to which such Potential Eligible Executive is subject. However, no termination shall be deemed for Cause under clause (i), (iv) or (v) unless the Potential Eligible Executive is first given written notice by the Parent of the specific acts or omissions which the Parent or a subsidiary deems constitute grounds for a termination for Cause, is provided with at least 30 days after such notice to cure the specified deficiency and fails to substantially cure such deficiency within such time frame to the reasonable satisfaction of the Plan Administrator; provided, in each case, that the violation is curable.

(h) Change in Control means the consummation or effectiveness of any of the following events:

(i) The sale, exchange, lease or other disposition of all or substantially all of the assets of the Parent to a person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act;

(ii) A merger, reorganization, recapitalization, consolidation or other similar transaction involving the Parent in which the voting securities of the Parent owned by the shareholders of the Parent immediately prior to such transaction do not represent more than fifty percent (50%) of the total voting power of the surviving controlling entity outstanding, immediately after such transaction;

(iii) Any person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act, is or becomes the Beneficial Owner, directly or indirectly, of more than 50% of the total voting power of the voting securities of the Parent (including by way of merger, takeover (including an acquisition by means of a scheme of arrangement), consolidation or otherwise);

(iv) During any period of two (2) consecutive years, individuals who at the beginning of such period constituted the Board (together with any new directors whose election by such Board or whose nomination for election by the shareholders of the Parent was approved by a vote of a majority of the directors of the Parent then still in office, who were either directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the Board then in office; or

(v) A dissolution or liquidation of the Parent.

Notwithstanding the foregoing, a restructuring of the Company for the purpose of changing the domicile of the Parent (including, but not limited to, any change in the structure of the Parent resulting from the process of moving its domicile between jurisdictions), reincorporation of the Parent or other similar transaction involving the Parent (a “**Restructuring Transaction**”) will not constitute a Change in Control if, immediately after the Restructuring Transaction, the shareholders of the Parent immediately prior to such Restructuring Transaction represent, directly or indirectly, more than fifty percent (50%) of the total voting power of the surviving entity.

(i) Change in Control Period means the period beginning on the date that is six (6) months preceding the effective date of a Change in Control and ending on the date that is twenty-four (24) months following the effective date of the Change in Control.

For the avoidance of doubt, no enhanced benefits payable to an Eligible Executive due to a Termination Event occurring within a Change in Control Period (that is, benefits in excess of the benefits due upon a Termination Event outside a Change in Control Period) shall be paid prior to the effective date of a Change in Control.

(j) Code means the Internal Revenue Code of 1986, as amended. Any specific reference to a section of the Code shall be deemed to include any regulations and other Treasury Department guidance promulgated thereunder.

(k) Company means Seagate Technology, an exempted limited liability company incorporated under the laws of the Cayman Islands, and any successor as provided in Section 9(c) hereof.

(l) Disability means the physical or mental incapacitation such that for a period of six consecutive months or for an aggregate of nine months in any 24-month consecutive period, a Potential Eligible Executive is unable to substantially perform his or her duties. Any question as to the existence of that Potential Eligible Executive’s physical or mental incapacitation as to which the Potential Eligible Executive or the Potential Eligible Executive’s representative and the Company cannot agree shall be determined in writing by a qualified independent physician mutually acceptable to the Potential Eligible Executive and the Company. If the Potential Eligible Executive and the Company cannot agree as to a qualified independent physician, each shall appoint such a physician and those two physicians shall select a third who shall make such determination in writing. The determination of “Disability” made in writing to the Company and the Potential Eligible Executive shall be final and conclusive for all purposes of the benefits under this Plan.

(m) Exchange Act means the Securities Exchange Act of 1934, as amended.

(n) Good Reason means a Potential Eligible Executive’s resignation of his or her employment with the Parent or a subsidiary as a result of the occurrence of one or more of the following actions without such Potential Eligible Executive’s express written consent, which action or actions remain uncured for at least 30 days following written notice from such Potential Eligible Executive to the Parent describing the occurrence

of such action or actions and asserting that such action or actions constitute grounds for a Good Reason resignation, which notice must be provided by the Potential Eligible Executive no later than 90 days after the initial existence of such condition, provided that such resignation occurs no later than 60 days after the expiration of the cure period: (i) any material diminution in the level of such Potential Eligible Executive's Level, authority or duties; (ii) a reduction of 10% or more in the level of the base salary or target bonus opportunity to be provided to such Potential Eligible Executive, other than a reduction that is equivalent to the reduction in base salaries and/or target bonus opportunities, as applicable, imposed on all other executives of the Parent at a similar level within the Parent; (iii) the relocation of such Potential Eligible Executive to a principal place of employment that increases such Potential Eligible Executive's one-way commute by more than 50 miles; or (iv) the failure of any successor to the business of the Parent or to substantially all of the assets and/or business of the Parent to assume the Company's obligations under this Plan as required by Section 9(c).

(o) IRS means the Internal Revenue Service.

(p) Level means a Potential Eligible Executive's level or title as in effect on the Termination Date (or if greater, on the date on which an event constituting Good Reason arose).

(q) Non-U.S. Eligible Executive means any Eligible Executive not employed in the United States of America, including its territories and possessions, on the date of a Termination Event and who is not on assignment to a non-U.S. jurisdiction.

(r) Non-U.S. Benefit means, in the case of a Termination Event occurring during a Change in Control Period, an amount equal to the Thailand Severance Pay Amount, the Malaysia Severance Pay Amount, the Singapore Severance Pay Amount, the U.K. Severance Pay Amount and the Canada Severance Pay Amount, in each case as specified in the applicable Benefits Schedule for a Non-U.S. Eligible Executive, plus the number of months of Target Bonus specified in such applicable Benefits Schedule.

(s) Parent means Seagate Technology plc, an Irish public limited company.

(t) Pay means a Potential Eligible Executive's monthly base pay at the rate in effect on the Termination Date (or if greater, on the date on which an event constituting Good Reason arose).

(u) Payment Confirmation Date means the date on which the Release and Covenants Documents required by Section 2(a)(ii) of this Plan become irrevocable; provided, however, if the Release Period spans two calendar years, then the Payment Confirmation Date will be the first payroll date that occurs in the calendar year following the calendar year in which the Release and Covenants Documents become irrevocable.

(v) Plan means this Fifth Amended and Restated Seagate Technology Executive Severance and Change in Control Plan.

(w) Prior Year Bonus means, in the event an Eligible Executive is terminated following the start of a fiscal year but prior to the payment date of the annual incentive bonus for the prior fiscal year, the annual incentive bonus for the prior fiscal year that would have been paid had the Eligible Executive been actively employed with the Company or any Applicable Subsidiary on the annual incentive bonus payment date. If payable, the Prior Year Bonus shall be paid to the Eligible Executive at the same time that annual incentive bonuses are otherwise paid to the Company's executives.

(x) Pro Rata Bonus for an Eligible Executive who is not a Non-U.S. Eligible Executive and whose Termination Event occurs outside of a Change in Control Period shall be calculated in relation to the fiscal year during which termination takes place, as set forth in this Section 3(x):

(i) If the Eligible Executive either was a “covered employee” within the meaning of Section 162(m) of the Code for the last fiscal year of the Parent completed prior to the Termination Event or, based on such Eligible Executive’s compensation paid through the date of the Termination Event, such Eligible Executive is projected, in the sole and reasonable determination of the Plan Administrator, to be a “covered employee” within the meaning of Section 162(m) of the Code assuming he or she remained employed through the end of the then current fiscal year (and so for purposes of this Plan shall be considered to be “subject to Section 162(m) of the Code”), the Pro Rata Bonus shall be the incentive bonus calculated for the year in which the Termination Date falls based on actual performance, determined by multiplying the bonus that would have been earned by the Eligible Executive had the executive remained in service until the date required to earn a full bonus for that year by a fraction, the numerator of which is the number of days the Eligible Executive was employed during the year in which the Termination Date occurs, through the Termination Date, and the denominator of which is 365. If payable in connection with a Termination Event, the Pro Rata Bonus calculated in accordance with this Section 3(x)(i) shall be paid to the Eligible Executive at the same time that annual incentive bonuses are otherwise paid to the Parent’s executives.

(ii) In all other cases, the amount of the Pro Rata Bonus shall be determined based on the Accrued Bonus Funding through the last completed fiscal quarter preceding the Termination Date, multiplied by the Eligible Executive’s then current Target Bonus, prorated for the number of days employed during the fiscal year of the Termination Event, divided by 365. If payable in connection with a Termination Event, the Pro Rata Bonus calculated in accordance with this Section 3(x)(ii) shall be paid to the Eligible Executive within 20 business days following the Payment Confirmation Date.

(iii) Other than as described in Sections 3(x)(i)-(ii) above, no Pro Rata Bonus shall be payable to any Eligible Executive.

(y) Restrictive Covenant Period means the longest period of months specified in the Eligible Executive’s Release and Covenant Documents during which the Eligible Executive shall be required to abide by one or more of the Covenants set forth in Section 6.

(z) Target Bonus means the Eligible Executive’s most recently approved target bonus level (expressed as a percentage of base pay) with respect to the Bonus Plan, multiplied by the Eligible Executive’s Pay.

(aa) Termination Date means the last date on which the Eligible Executive is in active employment status with the Company or any Applicable Subsidiary as determined by the Plan Administrator in its sole and reasonable discretion or, solely to the extent necessary to comply with Section 409A of the Code, such other date that constitutes a “separation from service” within the meaning of Section 409A of the Code.

(bb) U.S. Executive means an Eligible Executive who is a U.S. citizen or U.S. resident alien.

(cc) **WARN Act** means the federal Worker Adjustment and Retraining Notification Act and any other comparable law applicable under the laws of any state or foreign jurisdiction.

SECTION 4. AMOUNT OF BENEFIT.

Severance benefits payable under the Plan are as follows:

(a) Subject to Sections 2(a), 6(f) and 8, Eligible Executives will receive the benefits described in Section 7 of the Plan and in the applicable Benefits Schedule attached hereto. The level of benefits applicable to an Eligible Executive shall be based in part upon his or her Level.

(b) Notwithstanding any other provision of the Plan to the contrary, any benefits payable to an Eligible Executive under this Plan shall be in lieu of any severance benefits payable by the Parent or any subsidiary to such individual under any other arrangement covering the individual, unless expressly otherwise agreed to by the Parent or the subsidiary in writing. Further, in the event that the Eligible Executive is entitled to receive severance benefits under any agreement or contract with the Parent or any subsidiary, any plan, policy, program or other arrangement adopted or established by the Parent or any subsidiary under the WARN Act or other applicable law providing for payments from the Parent or a subsidiary on account of termination of employment, including pay in lieu of advance notice of termination, or as otherwise legally required to be paid to any Non-U.S. Eligible Executive ("**Other Benefits**"), any severance benefits payable hereunder shall be reduced by the Other Benefits.

SECTION 5. TIME OF PAYMENT AND FORM OF BENEFIT; INDEBTEDNESS.

(a) Benefits under this Plan shall be paid according to the payment schedule specified in the applicable Benefits Schedule attached hereto, subject to Section 6(f) and the following provisions:

(i) Any increase to the cash severance benefits payable on account of the occurrence of a Termination Event during a Change in Control Period but preceding the effective date of the Change in Control shall be paid on the later of (A) five (5) business days following the effective date of the Change in Control or (B) the first payroll date that occurs after the effective date of the Change in Control (provided such date occurs after the date on which the Release and Covenants Document become irrevocable), and otherwise in accordance with the payout schedule set forth in the applicable Benefits Schedule.

(ii) In the event that an Eligible Executive would be entitled to an extension of the period to exercise outstanding options following termination of employment without Cause under the terms of the applicable option award agreement(s), then such extension shall also be applicable in the event that the Eligible Executive terminates employment for Good Reason, subject, however, to the same terms and limitations as set forth in the option award agreement applicable to a termination without Cause.

(iii) Unless otherwise required by applicable law, in no event shall payment of any Plan benefit be due prior to the Eligible Executive's Payment Confirmation Date, and any payment shall be deemed to be timely made if paid within twenty (20) business days of such date.

(iv) Notwithstanding anything to the contrary in this Section 5(a), except for a Termination Event occurring during a Change in Control Period, the Plan Administrator may, in its sole discretion, determine an alternate payment schedule for any reason, provided that any such amendment does not give rise to additional taxation under Section 409A of the Code.

(b) Subject to compliance with Section 409A of the Code and other applicable law, if an Eligible Executive is indebted to the Parent or any subsidiary at his or her Termination Date, the Parent and its subsidiaries reserve the right to offset any severance payments under the Plan by the amount of such indebtedness.

SECTION 6. ELIGIBLE EXECUTIVE COVENANTS

Severance benefits payable under the Plan are subject to the following covenants made by each Eligible Executive (the “Covenants”), the scope and applicability of which covenants shall be as set forth in the Release and Covenant Documents, but in any event shall not be substantially greater than as set forth in this Section 6:

(a) **Non-Competition.** During the Restrictive Covenant Period, an Eligible Executive will not directly or indirectly:

(i) engage in any business that competes with the business of the Parent or its subsidiaries (including, without limitation, any businesses which the Parent or its subsidiaries have specific plans to conduct in the future and as to which such Eligible Executive is aware of such planning) in any geographical area in which the Parent or its subsidiaries conduct such business (a “Competitive Business”);

(ii) enter the employ of, or render any services to, any person or entity (or any division of any person or entity) who or which engages in a Competitive Business;

(iii) acquire a financial interest in, or otherwise become actively involved with, any Competitive Business, directly or indirectly, as an individual, partner, shareholder, officer, director, principal, agent, trustee or consultant; or

(iv) interfere with, or attempt to interfere with, business relationships (whether formed before, on or after the date of this Plan) between the Parent or any of its subsidiaries and customers, clients, suppliers, partners, members or investors of the Parent or its subsidiaries.

Notwithstanding anything to the contrary in this Plan, an Eligible Executive may, directly or indirectly own, solely as a passive investment, securities of any person engaged in the business of the Parent or its subsidiaries which are actively traded on a public securities market (including the OTCBB and similar over-the-counter market) if such Eligible Executive (i) is not a controlling person of, or a member of a group which controls, such person and (ii) does not, directly or indirectly, own 5% or more of any class of such actively traded securities of such person.

(b) **Non-Solicitation of Clients.** During the Restrictive Covenant Period, an Eligible Executive will not, whether on such Eligible Executive’s own behalf or on behalf of or in conjunction with any person, company, business entity or other organization whatsoever, directly or indirectly solicit or assist in soliciting in competition with the Parent or its subsidiaries, the business of any client or prospective client:

(i) with whom such Eligible Executive had personal contact or dealings on behalf of the Parent during the one year period preceding such Eligible Executive's Termination Date;

(ii) with whom employees reporting to such Eligible Executive have had personal contact or dealings on behalf of the Parent during the one year immediately preceding such Eligible Executive's Termination Date; or

(iii) for whom such Eligible Executive had direct or indirect responsibility during the one year immediately preceding such Eligible Executive's Termination Date.

(c) Non-Solicitation of Employees and Consultants. During the Restrictive Covenant Period, an Eligible Executive will not, whether on such Eligible Executive's own behalf or on behalf of or in conjunction with any person, company, business entity or other organization whatsoever, directly or indirectly:

(i) solicit or encourage any employee of the Parent or its subsidiaries to leave the employment of the Parent or its subsidiaries; or

(ii) encourage to cease to work with the Parent or its subsidiaries any consultant then under contract with the Parent or its subsidiaries.

(d) During the term of an Eligible Executive's employment with the Parent or its subsidiaries, such Eligible Executive will have access to and become acquainted with the Parent's and its subsidiaries' confidential and proprietary information, including but not limited to, information or plans regarding the Parent's and its subsidiaries' customer relationships, personnel or sales, marketing and financial operations and methods, trade secrets, formulas, devices, secret inventions, processes and other compilations of information, records and specifications (collectively, "**Proprietary Information**"). An Eligible Executive shall not at any time disclose any of the Parent's or its subsidiaries' Proprietary Information, directly or indirectly, or use it in any way except in the course of performing services for the Parent and its subsidiaries, as authorized in writing by the Parent or as required to be disclosed by applicable law. All files, records, documents, computer-recorded information, drawings, specifications, equipment and similar items relating to the business of the Parent or its subsidiaries, whether prepared by an Eligible Executive or otherwise coming into such Eligible Executive's possession, shall remain the exclusive property of the Parent or its subsidiaries, as the case may be. Notwithstanding the foregoing, Proprietary Information shall not include information that is or becomes generally public knowledge other than as a result of a breach of this Section 6(d) or any obligation that the Eligible Executive has to protect the confidentiality of the Proprietary Information of the Parent and its subsidiaries.

(e) It is expressly understood and agreed that although each Eligible Executive, the Parent and its subsidiaries consider the restrictions contained in the Covenants to be reasonable, if a final judicial determination is made by a court of competent jurisdiction that the time or territory or any other restriction contained in the Covenants is an unenforceable restriction against an Eligible Executive, for which injunctive relief is unavailable, the provisions of the Covenants shall not be rendered void but shall be deemed amended to apply as to such maximum time and territory and to such maximum extent as such court may judicially determine or indicate to be enforceable. Furthermore, such a determination shall not limit the Company's or an Applicable Subsidiary's ability to cease providing payments or benefits due during the remainder of any Restrictive Covenant Period or to seek recovery of any prior payments or benefits made hereunder, if applicable,

unless a court of competent jurisdiction has expressly declared that action to be unlawful. Alternatively, if any court of competent jurisdiction finds that any restriction contained in the Covenants is unenforceable, and such restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the other restrictions contained in the Covenants or other provisions of this Plan.

(f) All benefits payable to an Eligible Executive are contingent upon his or her full compliance with the foregoing obligations during the Restrictive Covenant Period. Accordingly, if the Eligible Executive, at any time, violates any Covenants, any proprietary information or confidentiality obligation to the Parent or any of its subsidiaries (including Section 6(d) above), including his or her obligations under the applicable At-Will Employment, Confidential Information and Invention Assignment Agreement (or any such similar agreement), or any other obligations under this Plan, (i) any remaining payments or benefits due under this Plan will terminate immediately following written notice from the Company of such violation and (ii) to the maximum extent permitted by applicable law, if the Eligible Executive has received any benefits under the Plan prior to the date of such written notice, the Eligible Executive shall deliver to the Parent or the Applicable Subsidiary, within 30 days, an amount equal to the aggregate of all such benefits.

SECTION 7. CONTINUATION OF EMPLOYMENT BENEFITS.

(a) Health Plan Benefits Continuation.

(i) Each Eligible Executive who is enrolled in a health, vision or dental plan sponsored by the Parent or a subsidiary may be eligible to continue coverage (the “**Continued Coverage**”) under such health, vision or dental plan (or to convert to an individual policy) under the Consolidated Omnibus Budget Reconciliation Act of 1985 (“**COBRA**”). The Company will notify the individual of any such right to continue health coverage at the time of termination. In the event that an Eligible Executive is not eligible to receive Continued Coverage (either because such Eligible Executive is not enrolled in any plan sponsored by the Parent or its subsidiaries or because such Eligible Executive will be covered by a statutory scheme for continued health, vision or dental coverage that will not be an obligation of the Parent or its subsidiaries), it is understood and agreed that this Section 7(a) shall not be applicable to such Eligible Executive and, with respect to a Termination Event occurring during a Change in Control Period, he or she shall not be eligible to receive the COBRA Premiums. For greater certainty, no benefits shall be payable under this Section 7 to any Non-U.S. Eligible Executive.

(ii) Subject to Sections 2(a), 6(f) and 8 hereof, solely in connection with the Continued Coverage triggered by a Termination Event during a Change in Control Period, the Company or the Applicable Subsidiary will pay to the Eligible Executive a lump sum cash payment in an amount equal to 2.0 times the before-tax annual cost of such Eligible Executive’s premiums to cover the Eligible Executive and his or her eligible dependents, if any, in effect as of the Termination Event (the “**Continued Coverage Payment**”). The Continued Coverage Payment will include the coverage premium cost of an Eligible Executive’s dependents if, and only to the extent that, such dependents were enrolled in a health, vision or dental plan sponsored by the Parent or a subsidiary prior to the Eligible Executive’s Termination Date. No provision of this Plan will affect the continuation coverage rules under COBRA or any other applicable law. Therefore, the period during which an Eligible Executive must elect to continue the Parent’s or a subsidiary’s group medical, vision or dental coverage at his or her own expense under COBRA or other applicable law, the length of time during which Continued Coverage will be made available to the Eligible Executive, and all other rights and obligations of the

Eligible Executive under COBRA or any other applicable law (except the obligation to pay the Continued Coverage Payment) will be applied in the same manner that such rules would apply in the absence of this Plan. It is expressly understood and agreed that the Eligible Executive will be solely responsible for the entire payment of premiums required under COBRA or other applicable law.

(b) Other Employee Benefits. All non-health benefits (such as life insurance and disability coverage) terminate as of the Eligible Executive's Termination Date (except to the extent that any conversion privilege is available thereunder).

SECTION 8. EXCISE TAXES

(a) In the event that any benefits payable to an Eligible Executive pursuant to this Plan or pursuant to any other plan, agreement or arrangement ("**Payments**") (i) constitute "parachute payments" within the meaning of Section 280G of the Code, and (ii) but for this Section 8 would be subject to the excise tax imposed by Section 4999 of the Code, or any comparable successor provisions (the "**Excise Tax**"), then the Eligible Executive's payments hereunder shall be either (a) provided to the Eligible Executive in full, or (b) provided to the Eligible Executive as to such lesser extent which would result in no portion of such benefits being subject to the Excise Tax, whichever of the foregoing amounts, when taking into account applicable federal, state, local and foreign income and employment taxes, the Excise Tax, and any other applicable taxes, results in the receipt by the Eligible Executive, on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of such benefits may be taxable under the Excise Tax. Unless the Company and the Eligible Executive otherwise agree in writing, any determination required under this Section 8 shall be made in writing in good faith by a recognized accounting firm selected by the Company (the "**Accountants**"). Any reduction in payments or benefits hereunder shall occur in the following order: (i) any cash severance, (ii) any other cash amount payable to the Eligible Executive, (iii) any benefit valued as a "parachute payment," and (iv) the acceleration of vesting of any equity-based awards. For purposes of making the calculations required by this Section 8, the Accountants may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of the Code and other applicable legal authority. The Company and the applicable Eligible Executive shall furnish to the Accountants such information and documents as the Accountants may reasonably request in order to make a determination under this Section 8. The Company (or the Applicable Subsidiary) shall bear all costs the Accountants may reasonably incur in connection with any calculations contemplated by this Section 8.

(b) If, notwithstanding any reduction described in Section 8(a), the IRS determines that an Eligible Executive is liable for the Excise Tax as a result of the receipt of any Payments pursuant to this Plan, then the Eligible Executive shall be obligated to pay back to the Company or the Applicable Subsidiary, within thirty (30) days after a final IRS determination or in the event that the Eligible Executive challenges the final IRS determination, a final judicial determination, a portion of the Payments equal to the "**Repayment Amount.**" The Repayment Amount shall be the smallest such amount, if any, as shall be required to be paid to the Company or the Applicable Subsidiary so that the Eligible Executive's net after-tax proceeds with respect to the Payments (after taking into account the payment of the Excise Tax and all other applicable taxes imposed on such benefits) shall be maximized. The Repayment Amount shall be zero if a Repayment Amount of more than zero would not result in the Eligible Executive's net after-tax proceeds with respect to the Payments being maximized. If the Excise Tax is not eliminated pursuant to this Section 8(b), the Eligible Executive shall pay the Excise Tax.

(c) Notwithstanding any other provision of this Section 8, if (i) there is a reduction in the Payments to an Eligible Executive as described in this Section 8, (ii) the IRS later determines that the Eligible Executive is liable for the Excise Tax, the payment of which would result in the maximization of the Eligible Executive's net after-tax proceeds (calculated as if the Eligible Executive's benefits had not previously been reduced), and (iii) the Eligible Executive pays the Excise Tax, then the Company or the Applicable Subsidiary shall pay to the Eligible Executive those Payments which were reduced pursuant to this Section 8 as soon as administratively possible after the Eligible Executive pays the Excise Tax (but in any event within 30 days thereafter) so that the Eligible Executive's net after-tax proceeds with respect to the payment of the Payments are maximized.

SECTION 9. RIGHT TO INTERPRET PLAN; AMEND AND TERMINATE; OTHER ARRANGEMENTS; BINDING NATURE OF PLAN.

(a) Exclusive Discretion. The "Plan Administrator" shall be the Compensation Committee of the Board. The Plan Administrator shall have the exclusive discretion and authority to establish rules, forms, and procedures for the administration of the Plan, and to construe and interpret the Plan and to decide any and all questions of fact, interpretation, definition, computation or administration arising in connection with the operation of the Plan, including, but not limited to, the eligibility to participate in the Plan, the designation of the Level relating to each applicable tier of benefits under the Plan as set forth in the Benefits Schedules, the amount of benefits paid under the Plan, the timing of payments under the Plan and the scope and applicability of the covenants contained in the Release and Covenant Documents. Benefits under this Plan will be paid only if the Plan Administrator decides in its sole discretion that the Eligible Executive is entitled to receive them. The rules, interpretations, computations and other actions of the Plan Administrator shall be binding and conclusive on all persons. The Plan Administrator's decisions shall not be subject to review unless they are found to be unreasonable or not to have been made in good faith. The Plan Administrator may appoint one or more individuals and delegate such of its powers and duties as it deems desirable to any such individual(s), in which case every reference herein made to the Plan Administrator shall be deemed to mean or include the appointed individual(s) as to matters within their jurisdiction. All reasonable expenses incurred by the Plan Administrator in connection with the administration of the Plan shall be paid by the Company or its subsidiaries.

(b) Term Of Plan; Termination or Suspension; Amendment; Binding Nature Of Plan.

(i) This Plan shall be effective until July 31, 2010 and shall be extended thereafter for successive one-year periods unless the Board or the Compensation Committee, in its sole discretion, elects not to renew the Plan prior to the date that the Plan is then scheduled to expire. The Board or the Compensation Committee may also terminate or suspend the Plan at any time and for any reason or no reason, which termination or suspension, as applicable, shall become effective at the end of the term described in this Section 9(b)(i), *provided, however*, that no such termination or suspension shall affect the Company's or any Applicable Subsidiary's obligation to complete the delivery of benefits hereunder to any Potential Eligible Executive who becomes an Eligible Executive prior to the effective time of such termination or suspension; and *further provided*, that during a Change in Control Period, the Plan shall not be terminated or suspended.

(ii) The Board and the Compensation Committee reserve the right to amend this Plan or the benefits provided hereunder at any time and in any manner; *provided, however*, that no such amendment shall materially adversely affect the interests or rights of any Eligible Executive whose Termination Date has occurred prior to amendment of the Plan; and *further provided*, that during a Change in Control Period, the Plan shall not be amended in a manner adverse to a Potential Eligible Executive without his or her written consent.

(iii) Any action amending, suspending or terminating the Plan shall be in writing and approved by the Board or the Compensation Committee.

(c) Binding Effect On Successor To Company. This Plan shall be binding upon any successor or assignee, whether direct or indirect, by purchase, merger, consolidation or otherwise, to all or substantially all the business or assets of the Parent, or upon any successor to the Parent as the result of a Change in Control, and any such successor or assignee shall be required to perform the Company's obligations under the Plan, in the same manner and to the same extent that the Company would be required to perform if no such succession or assignment or Change in Control had taken place. In such event, the term "Company," as used in the Plan, shall mean the Company as hereinafter defined and any successor or assignee as described above which by reason hereof becomes bound by the terms and provisions of this Plan.

SECTION 10. NO IMPLIED EMPLOYMENT CONTRACT.

The Plan shall not be deemed (i) to give any employee or other person any right to be retained in the employ of the Parent or any subsidiary or (ii) to interfere with the right of the Parent or any subsidiary to discharge any employee or other person at any time and for any reason, which right is hereby reserved.

SECTION 11. LEGAL CONSTRUCTION.

This Plan is intended to be governed by and shall be construed in accordance with the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and, to the extent not preempted by ERISA, the laws of the State of California, except that the Covenants as set forth in the Release and Covenant Documents shall in all cases be governed by the laws of the State or other jurisdiction specified therein. This Plan is intended to be (a) an employee welfare plan as defined in Section 3(1) of ERISA and (b) a "top-hat" plan maintained for the benefit of a select group of management or highly compensated employees of the Parent or its subsidiaries. This Plan is intended to meet requirements of Section 162(m) of the Code to provide for any payments under the Bonus Plan to qualify as performance-based compensation. Any feature of this Plan which is found to void the qualification of all payments under the Bonus Plan as performance-based compensation shall be modified to the extent necessary to comply with the requirements of Section 162(m) of the Code.

SECTION 12. CLAIMS, INQUIRIES AND APPEALS.

(a) Applications For Benefits And Inquiries. Any application for benefits, inquiries about the Plan or inquiries about present or future rights under the Plan must be submitted to the Plan Administrator in writing. The Plan Administrator is:

The Compensation Committee
of the Board of Directors of
Seagate Technology plc
ATTN: Vice President of Compensation and Benefits
10200 S. De Anza Blvd.
Cupertino, California 95014

(b) Denial Of Claims. In the event that any application for benefits is denied in whole or in part, the Plan Administrator must notify the applicant, in writing, of the denial of the application, and of the applicant's right to review the denial. The written notice of denial will be set forth in a manner designed to be understood by the employee, and will include specific reasons for the denial, specific references to the Plan provision upon which the denial is based, a description of any information or material that the Plan Administrator needs to complete the review and an explanation of the Plan's review procedure.

This written notice will be given to the employee within 90 days after the Plan Administrator receives the application, unless special circumstances require an extension of time, in which case, the Plan Administrator has up to an additional 90 days for processing the application. If an extension of time for processing is required, written notice of the extension will be furnished to the applicant before the end of the initial 90-day period. This notice of extension will describe the special circumstances necessitating the additional time and the date by which the Plan Administrator is to render its decision on the application. If written notice of denial of the application for benefits is not furnished within the specified time, the application shall be deemed to be denied. The applicant will then be permitted to appeal the denial in accordance with the Review Procedure described below.

(c) Request For A Review. Any person (or that person's authorized representative) for whom an application for benefits is denied (or deemed denied), in whole or in part, may appeal the denial by submitting a request for a review to the Plan Administrator within 60 days after the application is denied (or deemed denied). The Plan Administrator will give the applicant (or his or her representative) an opportunity to review pertinent documents in preparing a request for a review. A request for a review shall be in writing and shall be addressed to:

Seagate Technology
Plan Administrator for the Executive Severance and CIC Plan
ATTN: Vice President of Compensation and Benefits
10200 S. De Anza Blvd.
Cupertino, California 95014

A request for review must set forth all of the grounds on which it is based, all facts in support of the request and any other matters that the applicant feels are pertinent. The Plan Administrator may require the applicant to submit additional facts, documents or other material as it may find necessary or appropriate in making its review.

(d) Decision On Review. The Plan Administrator will act on each request for review within 60 days after receipt of the request, unless special circumstances require an extension of time (not to exceed an additional 60 days) for processing the request for a review. If an extension for review is required, written notice of the extension will be furnished to the applicant within the initial 60-day period. The Plan Administrator will give prompt, written notice of its decision to the applicant. In the event that the Plan Administrator confirms the denial of the application for benefits in whole or in part, the notice will outline, in a manner calculated to be understood by the applicant, the specific Plan provisions upon which the decision is based. If written notice of the Plan Administrator's decision is not given to the applicant within the time prescribed in this Subsection (d), the application will be deemed denied on review.

(e) Rules And Procedures. The Plan Administrator will establish rules and procedures, consistent with the Plan and with ERISA, as necessary and appropriate in carrying out its responsibilities in reviewing benefit claims. The Plan Administrator may require an applicant who wishes to submit additional information in connection with an appeal from the denial (or deemed denial) of benefits to do so at the applicant's own expense.

(f) Exhaustion Of Remedies. No legal action for benefits under the Plan may be brought until the claimant (i) has submitted a written application for benefits in accordance with the procedures described by Section 12(a) above, (ii) has been notified by the Plan Administrator that the application is denied (or the application is deemed denied due to the Plan Administrator's failure to act on it within the established time period), (iii) has filed a written request for a review of the application in accordance with the appeal procedure described in Section 12(c) above and (iv) has been notified in writing that the Plan Administrator has denied the appeal (or the appeal is deemed to be denied due to the Plan Administrator's failure to take any action on the claim within the time prescribed by Section 12(d) above).

SECTION 13. BASIS OF PAYMENTS TO AND FROM PLAN.

All benefits under the Plan shall be paid by the Company or the Applicable Subsidiary. The Plan shall be unfunded, and benefits hereunder shall be paid only from the general assets of the Company or the Applicable Subsidiary.

SECTION 14. OTHER PLAN INFORMATION.

(a) Employer And Plan Identification Numbers. The Employer Identification Number assigned to the Company (which is the "Plan Sponsor" as that term is used in ERISA) by the Internal Revenue Service is 77-0545987. The Plan Number assigned to the Plan by the Plan Sponsor pursuant to the instructions of the Internal Revenue Service is 003.

(b) Ending Date For Plan's Fiscal Year. The date of the end of the fiscal year for the purpose of maintaining the Plan's records is the Friday which falls closest to, and including, June 30.

(c) Agent For The Service Of Legal Process. The agent for the service of legal process with respect to the Plan is the General Counsel, Seagate Technology, 10200 S. De Anza Blvd., Cupertino, California 95014. The service of legal process may also be made on the Plan by serving the Plan Administrator.

(d) Plan Sponsor And Administrator. The "Plan Sponsor" of the Plan is Seagate Technology, and the "Plan Administrator" of the Plan is the Compensation Committee of the Board. Each of the Plan Sponsor and the Plan Administrator can be reached by contacting the Vice President of Compensation and Benefits in writing 10200 S. De Anza Blvd., Cupertino, California 95014, and by telephone at (408) 658-1000. The Plan Administrator is the named fiduciary charged with the responsibility for administering the Plan.

SECTION 15. STATEMENT OF ERISA RIGHTS.

Participants in this Plan (which is a welfare benefit plan sponsored by Seagate Technology) are entitled to certain rights and protections under ERISA if the participant is employed in the United States. If you are an Eligible Executive employed in the United States, you are considered a participant in the Plan and, under ERISA, you are entitled to:

(a) Examine, without charge, at the Plan Administrator's office and at other specified locations, such as work sites, all Plan documents and copies of all documents filed by the Plan with the U.S. Department of Labor;

(b) Obtain copies of all Plan documents and Plan information upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies; and

(c) Receive a summary of the Plan's annual financial report, in the case of a plan which is required to file an annual financial report with the Department of Labor. (Generally, all pension plans and welfare plans with 100 or more participants must file these annual reports.)

In addition to creating rights for Plan participants, ERISA imposes duties upon the people responsible for the operation of the employee benefit plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries.

No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA. If your claim for a Plan benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan Administrator review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. If it should happen that the Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions, about your rights under ERISA, you should contact the nearest area office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquires, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

SECTION 16. EFFECT OF SECTION 409A OF THE CODE

This Plan is intended to comply with all applicable law, including Section 409A of the Code. If the Eligible Executive is a U.S. Executive, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Plan providing for the payment of any amount or benefit that is considered deferred compensation under Section 409A of the Code upon or following a termination of employment unless such termination of employment is also a "separation from service" within the meaning of Section 409A of the Code. If an Eligible Executive is deemed on the Termination Date to be a "specified employee" (as such term is defined under Section 409A of the Code), then with regard to any payment or the provision of any benefit that is considered deferred compensation under Section 409A of the Code payable on account of a "separation from service," to the extent required to avoid any taxes imposed under Section 409A(a)(1) of the Code, such payment or benefit shall be made or provided, without interest, at the date which is no more than 15 days following the expiration of the six month period measured from the Termination Date.

No payment shall be made, no benefit shall be provided and no acceleration or modification may be made under this Plan that would result in the imposition of an additional tax under Section 409A of the Code upon a U.S. Executive. In the event that it is reasonably determined by the Plan Administrator that, as a result of Section 409A of the Code, payments under the Plan may not be made or benefits provided at the time or in the manner contemplated by the terms of the Plan without causing the U.S. Executive to be subject to taxation under Section 409A of the Code, the Company or the Applicable Subsidiary will make such payment or provide such benefit on the first day that would not result in the U.S. Executive incurring any tax liability under Section 409A of the Code and/or shall modify such payment or benefit to avoid incurring such tax liability. Notwithstanding the foregoing, neither the Parent nor any subsidiary, nor any of their employees or representatives, shall have any liability to the U.S. Executive with respect to the imposition of any early or additional tax under Section 409A of the Code.

For purposes of Section 409A of the Code, each payment made under this Plan shall be designated as a "separate payment" within the meaning of Section 409A of the Code. In addition, all benefits provided under this Plan to U.S. Executives shall be made or provided in accordance with the requirements of Section 409A of the Code including, where applicable, the requirement that (i) the amount of benefits provided during a calendar year may not affect the benefits to be provided in any other calendar year and (ii) the right to benefits may not be subject to liquidation or exchange for another benefit.

SCHEDULE A

Potential Eligible Executives employed in the United States

Seagate Technology (US) Holdings, Inc.
Seagate US LLC
Seagate Technology LLC
Seagate Systems (US) Inc.
Seagate Cloud Systems, Inc.

Seagate Federal, Inc.

Potential Eligible Executives employed in Malaysia

Seagate International (Johor) Sdn. Bhd.
Penang Seagate Industries (M) Sdn. Bhd.
Seagate Systems (Malaysia) Sdn. Bhd.
Seagate Global Business Services (Malaysia) Sdn. Bhd.

Potential Eligible Executives employed in Thailand

Seagate Technology (Thailand) Limited
Seagate Systems (UK) Limited (Thailand employees)

Potential Eligible Executives employed in United Kingdom

Seagate Technology UK Ltd.
Seagate Technology (Ireland)
LaCie Ltd.
Seagate Systems (UK) Limited

Potential Eligible Executives employed in Singapore

Seagate Singapore International Headquarters Pte. Ltd.
Seagate Technology International (Singapore branch)
Seagate Systems (UK) Limited (Singapore employees)
Dot Hill Singapore Pte. Ltd.

Potential Eligible Executives employed in Canada

Seagate Technology Canada Inc.
Seagate Systems (Canada) Limited

**BENEFIT SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

The following benefits schedules set forth the benefits payable to Eligible Executives. The benefits schedules disclosed in public filings are for those for Eligible Executives who currently are, or are foreseeable to become, “named executive officers,” as defined in Item 402 of Regulation S-K and the other applicable rules and regulations promulgated by the Securities and Exchange Commission. The amount of benefits payable is dependent upon the Level in which the Eligible Executive falls and whether the Termination Event occurs during a Change in Control period, as more particularly described in the Plan.

The Plan Administrator shall determine in which Level an Eligible Executive shall be placed for purposes of receiving severance benefits under this Plan. The Plan Administrator’s determination shall be final and shall be binding and conclusive on all persons. The Plan Administrator retains the right to reclassify a Potential Eligible Executive prior to the date of the Termination Event and/or the occurrence of a Change in Control, except as expressly restricted by this Plan in connection with the occurrence of a Change in Control.

All payout schedules set forth in the Benefits Schedules shall be subject to the provisions of this Plan, including, without limitation, Sections 5 and 16.

**BENEFITS SCHEDULES FOR THE
SEAGATE TECHNOLOGY EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: 1 **Salary Grade:** 188
Location: U.S.

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base 24 months of Pay
Bonus Prior Year Bonus, if applicable, and Pro Rata Bonus
Other Outplacement services for two years following Termination Date
Payout Schedule The lesser of (i) 50% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder payable 12 months following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base 36 months of Pay
Bonus 36 months of Target Bonus (less any Pro Rata Bonus already paid, if applicable)
Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive's award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.
Other Continued Coverage Payment, and

Outplacement services for two years following the Termination Date
Payout Schedule The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: 2 **Salary Grade:** 184 through 187
Location: U.S.

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base 20 months of Pay
Bonus Prior Year Bonus, if applicable, and Pro Rata Bonus
Other Outplacement services for two years following the Termination Date
Payout Schedule The lesser of (i) 50% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder payable 12 months following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base 24 months of Pay
Bonus 24 months of Target Bonus (less any Pro Rata Bonus already paid, if applicable)
Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive's award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.
Other Continued Coverage Payment, and
Outplacement services for two years following the Termination Date
Payout Schedule The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: 4 **Salary Grade:** 180
Location: U.S.

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base	12 months of Pay
Bonus	Prior Year Bonus, if applicable, and Pro Rata Bonus
Other	Outplacement services for one year following the Termination Date
Payout Schedule	The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base	12 months of Pay
Bonus	12 months of Target Bonus (less any Pro Rata Bonus already paid, if applicable)
Equity	Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.
Other	Continued Coverage Payment, and Outplacement services for one year following the Termination Date
Payout Schedule	The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 182 and 183
Location: Canada

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 12 months (“Canada Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for 18 months following Termination Date

Payout Schedule The lesser of (i) 100% of the Canada Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a) (17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Canada Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Canada Severance Pay Amount (as defined above)

Bonus 18 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Continued Coverage Payment, and
Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US Salary Grade: 182 and 183
Location: Thailand

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) either (A) six months, for those Non-U.S. Eligible Executives with less than six years of service with the Parent or any of its subsidiaries prior to the Termination Event or (B) eight months for those Non-U.S. Eligible Executives with six or more years of service with the Parent or any of its subsidiaries prior to the Termination Event, plus, (ii) one additional month for each year of service over eight years, with the total of (i) and (ii) subject to an aggregate maximum of 24 months (“Thailand Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Thailand Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a) (17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Thailand Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Thailand Severance Pay Amount (as defined above)

Bonus 18 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: **Non-US** **Salary Grade:** **180**
Location: **Thailand**

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base	The number of months of Pay equal to the sum of (i) either (A) six months, for those Non-U.S. Eligible Executives with less than six years of service with the Parent or any of its subsidiaries prior to the Termination Event or (B) eight months for those Non-U.S. Eligible Executives with six or more years of service with the Parent or any of its subsidiaries prior to the Termination Event, plus, (ii) one additional month for each year of service over eight years, with the total of (i) and (ii) subject to an aggregate maximum of 24 months (“Thailand Severance Pay Amount”).
Bonus	Prior Year Bonus, if applicable
Other	Outplacement services for one year following the Termination Date
Payout Schedule	The lesser of (i) 100% of the Thailand Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Thailand Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base	Thailand Severance Pay Amount (as defined above)
Bonus	12 months of Target Bonus
Equity	Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.
Other	Outplacement services for one year following the Termination Date
Payout Schedule	The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 180
Location: Malaysia

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 24 months ("Malaysia Severance Pay Amount").

Bonus Prior Year Bonus, if applicable

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Malaysia Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Malaysia Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Malaysia Severance Pay Amount (as defined above)

Bonus 12 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive's award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 182 and 183
Location: Singapore

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 24 months (“Singapore Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Singapore Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Singapore Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Singapore Severance Pay Amount (as defined above)

Bonus 18 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 180
Location: Singapore

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 24 months ("Singapore Severance Pay Amount").

Bonus Prior Year Bonus, if applicable

Other Outplacement services for one year following the Termination Date

**Payout
Schedule** The lesser of (i) 100% of the Singapore Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Singapore Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Singapore Severance Pay Amount (as defined above)

Bonus 12 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive's award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for one year following the Termination Date

**Payout
Schedule** The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 182 and 183
Location: United Kingdom

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 18 months (“U.K. Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the U.K. Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the U.K. Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base U.K. Severance Pay Amount (as defined above)

Bonus 18 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 180
Location: United Kingdom

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 18 months (“U.K. Severance Pay Amount”)

Bonus Prior Year Bonus, if applicable

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the U.K. Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the U.K. Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base U.K. Severance Pay Amount (as defined above)

Bonus 12 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY
2012 EQUITY INCENTIVE PLAN
RESTRICTED SHARE UNIT AGREEMENT**

1. Grant of Restricted Share Units. Seagate Technology Holdings public limited company, a public limited company incorporated under the laws of the Republic of Ireland (the “Company”), hereby grants to you (the Participant named in Section 2 below) the number of Restricted Share Units set forth in Section 2 below subject to the terms and conditions of the Seagate Technology Holdings public limited company 2012 Equity Incentive Plan, as may be amended from time to time and including any exhibits thereto (the “Plan”) and this Restricted Share Unit Agreement, including any exhibits hereto (the “Agreement”) (collectively, the “Award”). In the event of a conflict between the terms of the Plan and the terms of this Agreement, the terms of the Plan shall govern. Unless otherwise defined in this Agreement, any capitalized term used in this Agreement shall have the meaning assigned to such term in the Plan.

2. Award Terms. Subject to further detail included in this Agreement, the key terms related to the Award are as follows:

(a) Participant.

(b) Global ID Number.

(c) Date of Grant.

(d) Grant Number.

(e) Vesting Commencement Date.

(f) Number of Restricted Share Units.

(g) Vesting Schedule. [Subject to your Continuous Service with the Company or one of its Affiliates, 100% of the Restricted Share Units shall vest on the first anniversary of the Vesting Commencement Date, subject to the vesting conditions described in Section 3 below.]¹ [Subject to your Continuous Service with the Company or one of its Affiliates, 25% of the Restricted Share Units shall vest each year on the first four anniversaries of the Vesting Commencement Date, subject to the vesting conditions described in Section 3 below. If, on any vesting date, this Vesting Schedule would result in the vesting of a fraction of a Share, such fraction shall be rounded down to the nearest whole Share.]²

3. Vesting and Settlement.

(a) Subject to Sections 3(b), 3(c) and 3(d) below, the Restricted Share Units will vest as provided in Section 2 above.

¹ To be used for 1-year vesting

² To be used for 4-year vesting

(b) [In the event of your termination of Continuous Service on account of your death, 100% of the Restricted Share Units shall immediately vest.]³ [In the event of your termination of Continuous Service on account of your death, you shall be deemed to have completed an additional year of service as of the date of such termination.]⁴

(c) Subject to the terms of the Seagate Technology Holdings Executive Severance and Change in Control Plan, as amended from time to time, or other similar plan (the "Severance Plan"), in the event of your termination of Continuous Service for any reason, you shall forfeit any and all Restricted Share Units that have not vested as of the date of such termination, as further described in Section 8(n) below.

(d) The Committee may, in its sole discretion, suspend vesting of the Restricted Share Units if you are on a leave of absence.

(e) Upon the vesting of any Restricted Share Units, as promptly as is reasonably practicable (but in any event no later than March 15 of the calendar year following the calendar year of vesting), Shares (which shall be fully paid up) shall be issued to you, and the Company shall deliver to you appropriate documentation evidencing the number of Shares issued in settlement of such vested Restricted Share Units. However, the settlement of the Restricted Share Units shall be conditioned upon your making adequate provision for Tax-Related Items, as discussed in Section 7 below.

4. Compliance with Law. Notwithstanding any other provision of the Plan or this Agreement, unless there is an available exemption from such registration, qualification or other legal requirement applicable to the Shares, the Company shall not be required to deliver any Shares issuable upon vesting of the Restricted Share Units prior to the completion of any registration or qualification of the Shares under any local, state, federal or foreign law or under rulings or regulations of the U.S. Securities and Exchange Commission or of any other governmental regulatory body, or prior to the obtaining of any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable.

5. Shareholder Rights. You shall not be, nor have any of the rights or privileges of, a shareholder of the Company in respect of the Shares subject to the Restricted Share Units unless and until such Shares have been issued by the Company to you. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Article 12 of the Plan.

6. Transferability. The Restricted Share Units may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by you other than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company or any Affiliate.

³ To be used for 1-year vesting

⁴ To be used for 4-year vesting

7. Responsibility for Taxes.

(a) Regardless of any action the Company, any of its Affiliates or the Participant's employer (the "Employer") take with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you ("Tax-Related Items"), you acknowledge that the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount, if any, actually withheld by the Company or the Affiliate. You further acknowledge that the Company and/or the Affiliate (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including, but not limited to, the grant, vesting or settlement of the Restricted Share Units, the issuance of Shares, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Affiliate may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) Subject to Sections 7(c) and (d) below, your acceptance of this Agreement constitutes your instruction and authorization to your brokerage firm (or, in the absence of a designated brokerage firm, any brokerage firm determined acceptable to the Company for such purpose) to sell on your behalf the number of whole Shares from those Shares issuable to you upon settlement of the Restricted Share Units as the Company determines to be appropriate to generate cash proceeds sufficient to satisfy any applicable withholding obligation for Tax-Related Items. Such Shares will be sold on the day the Tax-Related Items are determined or as soon thereafter as practicable. You will be responsible for all brokers' fees and other costs of sale, which fees and costs may be deducted from the proceeds of the foregoing sale of Shares, and you agree to indemnify and hold the Company and any brokerage firm selling such Shares harmless from any losses, costs, damages, or expenses relating to any such sale. To the extent the proceeds of such sale exceed your Tax-Related Items, such excess cash will be deposited into the securities account established with the brokerage firm for the settlement of your Restricted Share Units. You acknowledge that the broker or its designee is under no obligation to arrange for such sale at any particular price, and that the proceeds of any such sale may not be sufficient to satisfy your Tax-Related Items.

(c) At any time before any taxable or tax withholding event, the Committee may, in its sole discretion, determine that the Company or the Affiliate will satisfy any tax withholding obligation with respect to the Tax-Related Items by withholding Shares to be issued upon vesting of the Restricted Share Units. To the extent the Committee makes such a determination, you hereby authorize the Company to withhold Shares otherwise issuable upon vesting of the Restricted Share Units having a Fair Market Value on the date of vesting equal to the amount sufficient to satisfy the Tax-Related Items.

(d) In the event that, in the reasonable determination of the Company and/or its Affiliate, such tax withholding by the sale or withholding of Shares as described in Sections 7(b) and (c) above is problematic under applicable tax or securities law or has materially adverse accounting consequences, you authorize the Company and/or the Affiliate to satisfy any applicable withholding obligation for Tax-Related Items by withholding from your wages or other cash compensation paid to you by the Company and/or the Affiliate, within legal limits, or by requiring you to tender a cash payment to the Company or the Affiliate in the amount of the Tax-Related Items.

(e) Depending on the withholding method, the Company or an Affiliate may, if necessary, withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including up to maximum applicable rates, in which case you may receive a refund of any over-withheld amount and will have no entitlement to the equivalent in Shares. If the obligation for the Tax-Related Items is satisfied by withholding in Shares as described in Section 7(c) above, for tax purposes, you will be deemed to have been issued the full number of Shares subject to the Restricted Share Units, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items due as a result of your participation in the Plan.

(f) Finally, you agree to pay the Company or the Affiliate any amount of Tax-Related Items that the Company or the Affiliate may be required to withhold as a result of your participation in the Plan or the vesting and settlement of the Restricted Share Units that cannot be satisfied by the means previously described. The Company or the Affiliate may refuse to issue or deliver the Shares or the proceeds of the sale of Shares unless and until you have complied with your obligations related to the Tax-Related Items described in this Section 7.

8. Nature of the Award. In accepting the Award, you acknowledge, understand and agree that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be amended, suspended or terminated by the Company at any time;

(b) the Award is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of Restricted Share Units, or benefits in lieu of Restricted Share Units, even if Restricted Share Units have been awarded repeatedly in the past;

(c) all decisions with respect to future Restricted Share Unit awards, if any, will be at the sole discretion of the Company;

(d) you are voluntarily participating in the Plan;

(e) your participation in the Plan will not create a right to employment and shall not interfere with the ability of the Company or any Affiliate to terminate your Continuous Service at any time;

(f) the Award and any Shares subject to the Award, and the income and value of the same, are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or any Affiliate, and which is outside the scope of your employment or service contract, or consulting arrangement, if any;

(g) the Award and any Shares subject to the Award, and the income and value of the same, are not intended to replace any pension rights or compensation;

(h) the Award and any Shares subject to the Award are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, holiday pay, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company or any Affiliate;

(i) the Award will not be interpreted to form or amend an employment or service contract or relationship with the Company or any Affiliate;

(j) the future value of the underlying Shares is unknown and cannot be predicted with certainty;

(k) no claim or entitlement to compensation or damages shall arise from forfeiture of the Award resulting from termination of your Continuous Service (regardless of the reason for the termination and whether or not the termination is in breach of any employment law in the country where you reside, even if such law is otherwise applicable to your employment benefits, and whether or not such termination is later found to be invalid);

(l) neither the Company nor any Affiliate shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of this Award or of any amounts due to you pursuant to the issuance of Shares upon settlement of this Award or the subsequent sale of such Shares;

(m) unless otherwise agreed with the Company, the Award and the Shares subject to the Award, and the income and value of the same, are not granted as consideration for, or in connection with, the service you may provide as a director of an Affiliate of the Company; and

(n) for purposes of the Award, your Continuous Service will be considered terminated as of the date you are no longer actively employed by and/or providing services to the Company or an Affiliate, as applicable; your right, if any, to vest in the Restricted Share Units under the Plan after termination of Continuous Service (regardless of whether the termination is in breach of any employment law in the country where you reside, even if such law is otherwise applicable to your employment benefits, and whether or not such termination is later found to be invalid) will be measured by the date you cease to be actively employed and/or actively providing services and will not be extended by any notice period mandated under any employment law in the country where you reside, even if such law is otherwise applicable to your employment benefits (e.g., active employment would not include a period of “garden leave” or similar period); the Committee, in its sole discretion, shall determine when you are no longer actively employed for purposes of the Award (including whether you may still be considered actively employed while on a leave of absence).

9. **No Advice Regarding Grant.** The Company and its Affiliates are not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

10. ***Data Privacy.***

(a) ***You are hereby notified of the collection, use and transfer outside of the European Economic Area, in electronic or other form, of your Data (defined below) by and among, as applicable, the Company and certain of its Affiliates for the exclusive and legitimate purpose of implementing, administering and managing your participation in the Plan.***

(b) ***You understand that the Company and its Affiliates hold certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all entitlement to Shares awarded, canceled, vested, unvested or outstanding in your favor (“Data”), for the purpose of implementing, administering and managing the Plan.***

(c) *You understand that providing the Company with this Data is necessary for the performance of this Agreement and that your refusal to provide the Data would make it impossible for the Company to perform its contractual obligations and may affect your ability to participate in the Plan. Your Data shall be accessible within the Company only by the persons specifically charged with Data processing operations and by the persons that need to access the Data because of their duties and position in relation to the performance of this Agreement.*

(d) *The Company will use your Data only as long as is necessary to implement, administer and manage your participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and securities laws. When the Company no longer needs your Data, it will remove it from its systems. If the Company keeps Data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be relevant laws or regulations. You have a number of rights under data privacy laws in your country. Depending on where you are based, your rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing, (v) portability of Data, (vi) to lodge complaints with competent authorities in your country, and/or (vii) a list with the names and addresses of any potential recipients of your Data. To receive clarification regarding your rights or to exercise your rights please contact the Company at Attn: Data Protection Officer, data.protection.officer@seagate.com.*

(e) *Further, you understand that the Company will transfer Data to E*TRADE Corporate Financial Services, Inc. and E*TRADE Securities LLC (collectively, "E*TRADE"), and/or such other third parties as may be selected by the Company, which are assisting the Company with the implementation, administration and management of the Plan. The Company may select a different service provider or additional service providers and share Data with such other provider(s) serving in a similar manner. You may be asked to agree on separate terms and data processing practices with the service provider, with such agreement being a condition of the ability to participate in the Plan.*

(f) *E*TRADE is based in the United States. Your country or jurisdiction may have different data privacy laws and protections than the United States. If you are outside of the United States, you should note that your country has enacted data privacy laws that are different from the United States. For example, the European Commission has issued a limited adequacy finding with respect to the United States that applies only to the extent companies register for the EU-U.S. Privacy Shield program, which is open to companies subject to Federal Trade Commission jurisdiction. The Company does not participate in the EU-U.S. Privacy Shield program with respect to employee data. By participating in the Plan, you agree to the transfer of your Data to E*TRADE for the exclusive purpose of administering your participation in the Plan. The Company's legal basis, where required, for the transfer of Data to E*TRADE is your consent.*

(g) *Finally, you may choose to opt out of allowing the Company to share your Data with E*TRADE and others as described above, although execution of such choice may mean the Company cannot grant awards under the Plan to you. For questions about this choice or to make this choice, you should contact Equity Administration at stockadmin@seagate.com.*

11. Electronic Delivery and Participation. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means or request that you consent to participate in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an online or electronic system established and maintained by the Company or any third party designated by the Company.

12. Notices. Any notices provided for in your Award or the Plan shall be given in writing and shall be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company. Any such notices from the Company to you may also be delivered to you through the Company's electronic mail system (during your Continuous Service) or at the last email address you provided to the Company (after termination of your Continuous Service).

13. Choice of Law and Venue. The Award is governed by, and subject to, the laws of the State of California, without regard to such state's conflicts of law rules, as provided in the Plan. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this Award, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California and agree that such litigation shall be conducted only in the courts of Alameda County, California, or the federal courts for the United States for the Northern District of California, and no other courts, where this Award is made and/or to be performed.

14. Country-Specific Provisions. The Award shall be subject to any special provisions set forth in Exhibit A for your country, if any. If you relocate to one of the countries included in Exhibit A during the life of the Award or while holding Shares acquired upon vesting of the Restricted Share Units, the special provisions for such country shall apply to you, to the extent the Company determines that the application of such provisions is necessary or advisable in order to comply with applicable laws with regard to the acquisition, issuance or sale of the Shares or facilitate the administration of the Plan. Exhibit A constitutes part of this Agreement.

15. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Award and the Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable in order to comply with applicable laws with regard to the acquisition, issuance or sale of the Shares or facilitate the administration of the Plan, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

16. Insider Trading Restrictions/Market Abuse Laws. You acknowledge that, depending on you or your broker's country of residence or where the Shares are listed, you may be subject to insider trading restrictions and/or market abuse laws, which may affect your ability to accept, acquire, sell or otherwise dispose of Shares or rights to Shares (e.g., Restricted Share Units) or rights linked to the value of the Shares under the Plan during such times as you are considered to have "inside information" regarding the Company (as defined by the laws or regulations in the applicable jurisdictions or your country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You are responsible for ensuring compliance with any applicable restrictions and are instructed to speak with your personal legal advisor on this matter.

17. Foreign Asset/Account Reporting; Exchange Controls. Without limitation to any specific information stated in Exhibit A, you acknowledge that your country may have certain foreign asset and/or account reporting requirements and/or exchange controls which may affect your ability to purchase or hold Shares subject to the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of Shares) in a brokerage or bank account outside your country. You may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of your participation in the Plan to your country through a designated bank or broker and/or within a certain time after receipt. You further acknowledge that it is your responsibility to be compliant with such regulations, and that you should consult your personal legal advisor for any details.

18. Waiver. You acknowledge that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by you or any other participant.

19. Recoupment.

(a) Compensation Recovery for Fraud and Misconduct Policy. You hereby acknowledge and agree that to the extent you are or become subject to the Seagate Technology Holdings public limited company Compensation Recovery for Fraud and Misconduct Policy, as amended from time to time (the "Compensation Recovery Policy"), the terms and conditions of the Policy are hereby incorporated by reference into this Agreement and shall apply to (a) the Award, (b) each outstanding share award granted or issued to you (pursuant to which Shares may be issued or payments deriving their value from the Shares may be made), and (c) the gain received in connection with the vesting, exercise and/or issuance of any share award (i.e., the market value of the Shares on the vesting, exercise and/or issuance date, as applicable, less (i) any price paid for the Shares and (ii) any Tax-Related Items withheld from or paid by you in connection with the vesting, exercise and/or issuance of the share award), in each case without regard to whether such award was granted or issued under a share plan of the Company, a predecessor to the Company or a company acquired by the Company or outside a share plan; provided, however, that such award was granted or such gain was received within the three years prior to the Date of Grant; and provided, further, that no share award granted prior to January 29, 2009 shall be subject to the terms of the Compensation Recovery Policy. A copy of the current version of the Compensation Recovery Policy is attached to this Agreement as Exhibit B.

(b) Other Required Recoupments. Without derogating from the terms of Section 19(a) hereof, as an additional condition of receiving the Award, you agree that the Award and any benefits or proceeds you may receive hereunder shall be subject to forfeiture and/or repayment to the Company to the extent required (i) under the terms of any other recoupment or "clawback" policy adopted by the Company, as may be amended from time to time (and such requirements shall be deemed incorporated into this Agreement without your consent), or (ii) to comply with any requirements imposed under applicable laws and/or the rules and regulations of the securities exchange or inter-dealer quotation system on which the Shares are listed or quoted, including, without limitation, pursuant to Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Further, if you receive any amount in excess of what you should have received under the terms of the Award for any reason (including without limitation by reason of a financial restatement, mistake in calculations or administrative error), all as determined by the Committee, then you shall be required to promptly repay any such excess amount to the Company.

(c) Execution of Recoupment. You hereby irrevocably appoints the Company as the your true and lawful attorney for the purpose of undertaking all actions and executing all deeds and documentation that may be required to be executed to enforce the recovery of compensation pursuant to the Compensation Recovery Policy under Section 19(a) hereof or pursuant to any other required recoupment under Section 19(b).

20. Amendments. The Committee at any time, and from time to time, may amend the terms of the Award; provided, however, that the rights under any Award shall not be materially impaired by any such amendment unless (a) the Company requests your consent and (b) you consent in writing.

21. Language. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

22. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

23. Acknowledgements. By indicating acceptance of the Award through the Company's online acceptance procedure, you acknowledge that: (a) you have received, and understand and agree to the terms of, this Agreement and the Plan (including any exhibits to each document), (b) you accept the Award on the terms and conditions set forth in this Agreement and the Plan (including any exhibits to each document), and (c) this Agreement and the Plan (including any exhibits to each document) set forth the entire understanding between you and the Company regarding the rights to acquire the Shares subject to this Award and supersede all prior oral and written agreements with respect thereto.

EXHIBIT B

SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY
COMPENSATION RECOVERY FOR FRAUD OR MISCONDUCT POLICY
Effective May 18, 2021

The Seagate Technology Holdings Public Limited Company Compensation Recovery for Fraud or Misconduct Policy is intended to support accurate disclosure by recovering compensation paid to an executive covered by this policy where such compensation was based on incorrectly reported financial results due to the fraud or willful misconduct of the executive who received such compensation.

Employees Covered:

“Executive” is defined as U.S. employees of Seagate Technology Holdings plc, a public company incorporated under the laws of the Republic of Ireland with limited liability, or one of its subsidiaries (the “Company”) at the Senior Vice President level or above and any other officers subject to Section 16 of the Securities Exchange Act of 1934, as amended.

Compensation Covered:

The repayment and other obligations of an Executive described in this policy apply to any bonus paid, share grant issued (whether or not vested) and/or vested during the covered period, or share option exercised during the covered period, defined as the period commencing with the later of the effective date of this policy or the date that is four years prior to beginning of the fiscal year in which a restatement is announced and ending on the date recovery is sought pursuant to this policy; provided, however, that in no event shall this policy apply to any share or option award granted before the effective date of this policy.

Fraud or Misconduct:

For the purposes of this policy, “Fraud” or “Misconduct” shall mean any of the following events that are significant contributing factors to a restatement of the Company’s financial results, as determined pursuant to “Determination of Fraud or Misconduct”, below: (A) embezzlement or theft by the Executive, (B) the commission of any act or acts on the Executive’s part resulting in the conviction (or plea of guilty or nolo contendere) of such Executive of a felony under the laws of the United States or any state (or equivalent law of any jurisdiction outside of the United States), (C) Executive’s willful malfeasance or willful misconduct in connection with Executive’s financial reporting obligations for the Company, or (D) Executive’s other misrepresentation, act, or omission which is materially injurious to the Company’s financial reporting obligations.

Recovery Event:

A recovery event occurs when:

- The Company issues a restatement of financial results, and
- The independent members of the Board of Directors determine in good faith that the Fraud or Misconduct of an Executive covered by this policy was a significant contributing factor to such restatement, and

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- During the covered period, (i) some or all of a bonus previously paid or performance-based share grant that vested prior to such restatement, in either case, having a value of at least \$100,000, would not have been paid or become vested, as applicable, based upon the restated financial results, (ii) the Executive exercised one or more share options, sold the Company's shares acquired upon such exercises and in the aggregate realized proceeds of at least \$100,000 or (iii) the Executive sold the Company's shares attributable to one or more non-performance-based share grants and in the aggregate realized proceeds of at least \$100,000.

Determination of Fraud or Misconduct:

The determination of whether an Executive's Fraud or Misconduct was a significant contributing factor to the Company's restatement of financial results shall only be made by the affirmative vote of a majority of all of the independent members of the Board at an in-person meeting of the independent members of the Board called and held for such purpose (after reasonable notice is provided to the Executive and the Executive, with or without legal counsel, is given an opportunity to be heard at such meeting). Any determination by the Board pursuant to this policy shall be subject to the Executive's right to review by an arbitrator pursuant to procedures set forth in the Seagate Executive Severance and Change of Control Plan, a copy of which is attached hereto.

Repayment Obligation:

Upon receiving from the Company the revised calculations and determination of the independent members of the Board of Directors setting forth the amount of a previously paid bonus or bonuses that would not have been paid and/or a performance-based share grant or grants that would not have vested, in all cases based upon the restated financial results, and/or the proceeds of sales of shares acquired upon the exercise of share options or following the vesting of any non-performance-based share grants, the affected Executive will be required to deliver, within 30 days of such written notification of the amount due, to the Company an amount in equal to: (i) the bonus payments that would not have been made during the covered period had the restated financial results been used to determine such bonus awards; (ii) with respect to a performance-based share grant that was issued and/or vested during the covered period, an amount in cash or equivalent value in the Company's shares (or a combination of the two) equal to the net proceeds realized by the Executive upon the issuance and, if applicable, subsequent sale of any shares that would not have been issued or vested based upon the restated financial results; (iii) with respect to any share option that was exercised during the covered period, an amount in cash equal to the net proceeds realized by the Executive upon the sale during the covered period of some or all of the shares acquired upon the exercise of such share option; and (iv) with respect to the sale of shares following the vesting of any non-performance-based share grant, an amount in cash determined by the independent members of the Board of Directors to be attributable to the Executive's Fraud or Misconduct. The Executive shall also immediately comply with any instructions delivered by the Company with respect to any of the Company's shares that have not yet been sold or otherwise disposed of and would not have been issued or vested based upon the restated financial results. For this purpose, "net proceeds" shall be net of any brokerage commissions and amounts paid to the Company to satisfy the aggregate exercise price and/or tax withholding obligations paid in respect of the award. With respect to amounts to be paid in cash, the form of payment may be a certified cashier check, money transfer, or other method as approved by the Board of Directors.

Other Terms:

The Company shall be able to enforce the repayment obligation described in this policy by all legal means available, including, without limitation, by withholding such amount from other sums owed to the affected Executive.

**SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY
2012 EQUITY INCENTIVE PLAN
RESTRICTED SHARE UNIT AGREEMENT
(OUTSIDE DIRECTORS)**

1. Grant of Restricted Share Units. Seagate Technology Holdings public limited company, a public company incorporated under the laws of the Republic of Ireland with limited liability (the “Company”), hereby grants to you (the Participant named in Section 2 below) the number of Restricted Share Units set forth in Section 2 below subject to the terms and conditions of the Seagate Technology Holdings public limited company 2012 Equity Incentive Plan, as may be amended from time to time and including any exhibits thereto (the “Plan”) and this Restricted Share Unit Agreement, including any exhibits hereto (the “Agreement”) (collectively, the “Award”). In the event of a conflict between the terms of the Plan and the terms of this Agreement, the terms of the Plan shall govern. Unless otherwise defined in this Agreement, any capitalized term used in this Agreement shall have the meaning assigned to such term in the Plan.

2. Award Terms. Subject to further detail included in this Agreement, the key terms related to the Award are as follows:

Participant:	_____
Global ID Number:	_____
Date of Grant:	_____
Grant Number:	_____
Number of Restricted Share Units:	_____

Vesting Schedule. Subject to the terms of the Agreement, including but not limited to Section 3 hereof, and your Continuous Service on the Board, the Award shall vest in full on the earlier of: (i) the first anniversary of the Date of Grant and (ii) the next annual meeting of the Company’s shareholders following the Date of Grant (provided such next annual meeting of the Company’s shareholders is at least fifty (50) weeks after the immediately preceding year’s annual meeting).

3. Vesting and Settlement.

(a) Subject to Sections 3(b), 3(c) and 3(d) below, the Restricted Share Units will vest as provided in Section 2 above.

(b) In the event of your termination of Continuous Service on account of your death or Disability, the Restricted Share Units shall vest in full as of the date of such termination.

(c) In the event of a Change of Control, the Restricted Share Units shall vest immediately prior to the consummation of the Change of Control, so long as your termination of Continuous Service has not previously occurred.

(d) In the event of your termination of Continuous Service for any other reason, you shall forfeit any and all Restricted Share Units that have not vested as of the date of such termination.

(e) Upon the vesting of any Restricted Share Units, as promptly as is reasonably practicable (but in any event no later than March 15 of the calendar year following the calendar year of vesting), Shares (which shall be fully paid up at the Date of Grant) shall be issued to you, and the Company shall deliver to you appropriate documentation evidencing the number of Shares issued in settlement of such vested Restricted Share Units. However, the settlement of the Restricted Share Units shall be conditioned upon your making adequate provision for Tax-Related Items, as discussed in Section 7 below.

4. Compliance with Law. Notwithstanding any other provision of the Plan or this Agreement, unless there is an available exemption from such registration, qualification or other legal requirement applicable to the Shares, the Company shall not be required to deliver any Shares issuable upon vesting of the Restricted Share Units prior to the completion of any registration or qualification of the Shares under any local, state, federal or foreign law or under rulings or regulations of the U.S. Securities and Exchange Commission or of any other governmental regulatory body, or prior to the obtaining of any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable.

5. Shareholder Rights. You shall not be, nor have any of the rights or privileges of, a shareholder of the Company in respect of the Shares subject to the Restricted Share Units unless and until such Shares have been issued by the Company to you. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Article 12 of the Plan.

6. Transferability. The Restricted Share Units may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by you other than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company or any Affiliate.

7. Responsibility for Taxes.

(a) Regardless of any action the Company takes with respect to any or all income tax, social insurance, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you ("Tax-Related Items"), you acknowledge that the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount, if any, withheld by the Company. You further acknowledge that the Company (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including, but not limited to, the grant, vesting or settlement of the Restricted Share Units, the issuance of Shares, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends; and (ii) does not commit to and is under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction (or have become subject to Tax-Related Items in more than one jurisdiction between the Date of Grant and the date of any relevant taxable or tax withholding event, as applicable), you acknowledge that the Company may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) Your acceptance of this Agreement constitutes your instruction and authorization to the Company to withhold Shares otherwise deliverable upon vesting of the Award having a Fair Market Value on the date of vesting equal to the amount sufficient to satisfy the Tax-Related Items. Shares will be delivered as soon as administratively practicable following the vesting date and the calculation of applicable withholding taxes.

(c) To avoid negative accounting treatment, the Company will withhold or account for Tax-Related Items by calculating the actual taxes due at vesting before delivering the net number of Shares to you. Any fractional shares required to be withheld will be rounded up to the nearest Share.

(d) Finally, you agree to pay the Company any amount of Tax-Related Items that the Company may be required to withhold as a result of your participation in the Plan or the vesting and settlement of the Restricted Share Units that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares unless and until you have complied with your obligations related to the Tax-Related Items described in this Section 7.

8. Nature of the Award. In accepting the Award, you acknowledge, understand and agree that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be amended, suspended or terminated by the Company at any time;

(b) the Award is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of Restricted Share Units, or benefits in lieu of Restricted Share Units, even if Restricted Share Units have been awarded repeatedly in the past;

(c) all decisions with respect to future Restricted Share Unit awards, if any, will be at the sole discretion of the Company;

(d) you are voluntarily participating in the Plan;

(e) your participation in the Plan shall not create any right to continue to serve the Company in the capacity in effect at the Date of Grant and will not affect the right of the Company to terminate your service as a Director pursuant to the Constitution of the Company and any applicable provisions of the laws of the Republic of Ireland;

(f) because you are not an employee of the Company, the Award will not be interpreted to form or amend an employment or service contract or relationship with the Company or any Affiliate;

(g) the future value of the underlying Shares is unknown and cannot be predicted with certainty; and

(h) no claim or entitlement to compensation or damages shall arise from forfeiture of the Award resulting from termination of your Continuous Service and in consideration of the Award to which you are otherwise not entitled, you irrevocably agree never to institute any claim against the Company, waive your ability, if any, to bring any such claim, and release the Company from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, you shall be deemed irrevocably to have agreed not to pursue such claim and agree to execute any and all documents necessary to request dismissal or withdrawal of such claims.

(i) The Company shall not be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of this Award or of any amounts due to you pursuant to the issuance of Shares upon settlement of this Award or the subsequent sale of such Shares.

9. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

10. **Data Privacy.**

(a) *You are hereby notified of the collection, use and transfer outside of the European Economic Area, in electronic or other form, of your Data (defined below) by and among, as applicable, the Company and certain of its Affiliates for the exclusive and legitimate purpose of implementing, administering and managing your participation in the Plan.*

(b) *You understand that the Company and its Affiliates hold certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all entitlement to Shares awarded, canceled, vested, unvested or outstanding in your favor ("Data"), for the purpose of implementing, administering and managing the Plan.*

(c) *You understand that providing the Company with this Data is necessary for the performance of this Agreement and that your refusal to provide the Data would make it impossible for the Company to perform its contractual obligations and may affect your ability to participate in the Plan. Your Data shall be accessible within the Company only by the persons specifically charged with Data processing operations and by the persons that need to access the Data because of their duties and position in relation to the performance of this Agreement.*

(d) *The Company will use your Data only as long as is necessary to implement, administer and manage your participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and securities laws. When the Company no longer needs your Data, it will remove it from its systems. If the Company keeps Data longer, it would be to satisfy legal or regulatory obligations and the Company's legal*

basis would be relevant laws or regulations. You have a number of rights under data privacy laws in your country. Depending on where you are based, your rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing, (v) portability of Data, (vi) to lodge complaints with competent authorities in your country, and/or (vii) a list with the names and addresses of any potential recipients of your Data. To receive clarification regarding your rights or to exercise your rights please contact the Company at Attn: Data Protection Officer, data.protection.officer@seagate.com.

(e) Further, you understand that the Company will transfer Data to E*TRADE Corporate Financial Services, Inc. and E*TRADE Securities LLC (collectively, "E*TRADE"), and/or such other third parties as may be selected by the Company, which are assisting the Company with the implementation, administration and management of the Plan. The Company may select a different service provider or additional service providers and share Data with such other provider(s) serving in a similar manner. You may be asked to agree on separate terms and data processing practices with the service provider, with such agreement being a condition of the ability to participate in the Plan.

(f) E*TRADE is based in the United States. Your country or jurisdiction may have different data privacy laws and protections than the United States. If you are outside of the United States, you should note that your country has enacted data privacy laws that are different from the United States. For example, the European Commission has issued a limited adequacy finding with respect to the United States that applies only to the extent companies register for the EU-U.S. Privacy Shield program, which is open to companies subject to Federal Trade Commission jurisdiction. The Company does not participate in the EU-U.S. Privacy Shield program with respect to employee data. By participating in the Plan, you agree to the transfer of your Data to E*TRADE for the exclusive purpose of administering your participation in the Plan. The Company's legal basis, where required, for the transfer of Data to E*TRADE is your consent.

(g) Finally, you may choose to opt out of allowing the Company to share your Data with E*TRADE and others as described above, although execution of such choice may mean the Company cannot grant awards under the Plan to you. For questions about this choice or to make this choice, you should contact Equity Administration at stockadmin@seagate.com

11. Electronic Delivery and Participation. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means or request that you consent to participate in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an online or electronic system established and maintained by the Company or any third party designated by the Company.

12. Notices. Any notices provided for in your Award or the Plan shall be given in writing and shall be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company. Any such notices from the Company to you may also be delivered to you at the last email address you provided to the Company.

13. Choice of Law and Venue. The Award is governed by, and subject to, the laws of the State of California, without regard to such state's conflicts of law rules, as provided in the Plan. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this Award, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California and agree that such litigation shall be conducted only in the courts of Santa Clara County, California, or the federal courts for the United States for the Northern District of California, and no other courts, where this Award is made and/or to be performed.

14. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Award and the Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable in order to comply with applicable laws with regard to the acquisition, issuance or sale of the Shares or facilitate the administration of the Plan, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

15. Amendments. The Committee at any time, and from time to time, may amend the terms of the Award; provided, however, that the rights under any Award shall not be materially impaired by any such amendment unless (a) the Company requests your consent and (b) you consent in writing.

16. Language. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

17. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

18. Acknowledgements. By indicating acceptance of the Award through the Company's online acceptance procedure, you acknowledge that: (a) you have received, and understand and agree to the terms of, this Agreement and the Plan (including any exhibits to each document), (b) you accept the Award on the terms and conditions set forth in this Agreement and the Plan (including any exhibits to each document), and (c) this Agreement and the Plan (including any exhibits to each document) set forth the entire understanding between you and the Company regarding the rights to acquire the Shares subject to this Award and supersede all prior oral and written agreements with respect thereto.

Seagate Technology Holdings plc

Participant:

By: _____

[NAME]

Title: Chief Executive Officer

Date: _____

SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY
2012 EQUITY INCENTIVE PLAN
OPTION AGREEMENT

1. Grant of Option. Seagate Technology Holdings public limited company, a public company incorporated under the laws of the Republic of Ireland with limited liability (the “Company”), hereby grants to the Participant named in Section 2 below (the “Participant”) an option (the “Option”) to purchase the number of the Company’s ordinary shares (the “Shares”) set forth in Section 2 below at the exercise price per Share set forth in Section 2 (the “Exercise Price”) subject to the terms and conditions of the Seagate Technology Holdings public limited company 2012 Equity Incentive Plan, as may be amended from time to time and including any exhibits thereto (the “Plan”) and this Option Agreement, including any exhibits hereto (the “Agreement”). In the event of a conflict between the terms of the Plan and the terms of this Agreement, the terms of the Plan shall govern. Unless otherwise defined in this Agreement, any capitalized term used in this Agreement shall have the meaning assigned to such term in the Plan.

2. Option Terms. Subject to further detail included in this Agreement, the key terms related to the Option are as follows:

- (a) Participant.
- (b) Global ID Number.
- (c) Date of Grant.
- (d) Grant Number.
- (e) Vesting Commencement Date.
- (f) Exercise Price (Per Share).
- (g) Number of Shares Subject to Option.
- (h) Total Exercise Price.
- (i) Expiration Date.
- (j) Type of Grant. Nonstatutory Share Option.
- (k) Exercise Schedule. Same as Vesting Schedule.

(l) Vesting Schedule. Subject to the Participant’s Continuous Service with the Company or one of its Affiliates, 25% of the Shares shall vest on the first anniversary of the Vesting Commencement Date, and an additional 1/48 of the Shares shall vest at the end of each full month thereafter, until the fourth anniversary of the Vesting Commencement Date, subject to the vesting conditions described in Section 3 below. If, on any vesting date, this Vesting Schedule would result in the vesting of a fraction of a Share, such fraction shall be rounded down to the nearest whole Share.

(m) Payment. By cash or check or other method of payment permitted under Section 4(d) of the Agreement.

3. Vesting.

(a) Subject to Sections 3(b), 3(c) and 3(d) below, the Option shall vest and become exercisable in accordance with the Vesting Schedule set forth in Section 2 above. The portion of the Option which has become vested and exercisable as described in this Section 3 is hereinafter referred to as the "Vested Portion."

(b) In the event of the Participant's termination of Continuous Service on account of the Participant's death, the Participant shall be deemed to have completed an additional year of service for purposes of determining the portion of the Option which is the Vested Portion.

(c) Subject to the terms of the Seagate Technology Holdings Executive Severance and Change in Control Plan, as amended from time to time, or other similar plan (the "Severance Plan"), in the event of Participant's termination of Continuous Service for any reason, the Option shall, to the extent not then vested, be canceled by the Company without consideration, as further described in Section 7(p) below. The Vested Portion of the Option which is vested as of the date of such termination (after giving effect to the terms of the Severance Plan or Section 3(b) above, if applicable) shall remain exercisable for the period set forth in Section 4(b) below.

(d) The Committee may, in its sole discretion, suspend vesting of the Option if the Participant is on a leave of absence.

4. Exercise of Option.

(a) Eligibility to Exercise Option. During the Participant's lifetime, only the Participant may exercise the Option. Should the Participant die while holding the Option, the Vested Portion of the Option shall remain exercisable by the Participant's executor or administrator, or the person or persons to whom the Participant's rights under this Agreement shall pass by will or the laws of descent and distribution, as the case may be, for the period set forth in Section 4(b) below. Any heir or legatee of the Participant shall take rights herein granted subject to the terms and conditions hereof.

(b) Period of Exercise. Subject to the provisions of the Plan and this Agreement, including the provision set forth in Section 7(n) below, the Participant may exercise all or any part of the Vested Portion of the Option at any time prior to the earliest to occur of:

(i) the "Expiration Date" set forth in Section 2 above;

(ii) three (3) months following the date of the Participant's termination of Continuous Service for any reason (other than as a result of death or Disability or for Cause); provided, however, that if termination of the Participant's Continuous Service by the Company or an Affiliate is not for Cause and if the exercise of the Vested Portion of the Option following such termination would be prohibited because the issuance of Shares would violate either the registration

requirements under the Securities Act (or other applicable securities law) or the Company's insider trading policy, then the Option shall terminate on the earlier of (A) the "Expiration Date" set forth in Section 2 above or (b) the expiration of a period of three (3) months after termination during which time the exercise of the Option would not be in violation of either such registration requirements (or other applicable securities law) or the Company's insider trading policy;

(iii) one year following the date of the Participant's termination of Continuous Service as a result of death or Disability (as defined in the Plan); and

(iv) the date of the Participant's termination of Continuous Service for Cause.

For purposes of this Agreement:

"Cause" shall mean (A) the Participant's continued failure substantially to perform the material duties of his office (other than as a result of total or partial incapacity due to physical or mental illness), (B) the fraud, embezzlement or theft by the Participant of the Company's property (or any Affiliate's property), (C) the conviction of such Participant of, or plea of nolo contendere by the Participant to, a felony under the laws of the United States or any state (or the equivalent under the laws of any other jurisdiction), (D) the Participant's willful malfeasance or willful misconduct in connection with the Participant's duties to the Company (or any Affiliate) or any other act or omission which is materially injurious to the financial condition or business reputation of the Company or any Affiliate, or (E) a material breach by the Participant of the terms of his employment agreement or any non-compete, non-solicitation or confidentiality provisions to which the Participant is subject; provided, however, that if the Participant is eligible to receive benefits under a Severance Plan containing a definition of "Cause," then that definition shall control.

(c) Manner of Exercise. The Vested Portion of the Option may be exercised by delivering to the Company at its principal office (or to the Company's designee) notice of intent to so exercise; provided, however, that the Option may be exercised with respect to whole Shares only. Such notice shall specify the number of Shares for which the Option is being exercised and shall be accompanied by payment in full of the Exercise Price, any applicable Tax-Related Items (as defined in Section 7 below) and any written representations, warranties or agreements as may be reasonably required by the Company to comply (or evidence compliance) with applicable laws with regard to the acquisition, issuance and sale of the Shares. The Company shall have the right to specify the manner of exercise, which may vary by country and which may be subject to change from time to time.

(d) Method of Payment. The Exercise Price for the Shares as to which the Option is exercised shall be paid to the Company by any of the following (or a combination thereof): (i) cash or check, (ii) provided there is a public market for the Shares at the time of exercise and pursuant to rules and procedures established by the Company from time to time, through the delivery of irrevocable instruments to a broker to sell all or a portion of such Shares and deliver promptly to the Company an amount equal to the aggregate Exercise Price for the Shares being purchased, or (iii) if permitted by the Committee, in its sole discretion, in Shares having a Fair Market Value equal to the aggregate Exercise Price for the Shares being purchased.

The Company reserves the right to restrict the available methods of payment to the extent it determines in its sole discretion that such restriction is required to comply with applicable laws with regard to the acquisition and issuance of the Shares or desirable for the administration of the Plan, or to otherwise modify the available methods of payment to the extent permitted under the terms of the Plan.

(e) Compliance with Law. Notwithstanding any other provision of the Plan or this Agreement, unless there is an available exemption from such registration, qualification or other legal requirement applicable to the Shares, the Company shall not be required to deliver any Shares purchased upon exercise of the Option prior to the completion of any registration or qualification of the Shares under any local, state, federal or foreign law or under rulings or regulations of the U.S. Securities and Exchange Commission or of any other governmental regulatory body, or prior to the obtaining of any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable.

(f) Shareholder Rights. The Participant shall not be, nor have any of the rights or privileges of, a shareholder of the Company in respect of any Shares purchasable upon the exercise of any part of the Option unless and until such Shares have been issued by the Company to the Participant. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Article 12 of the Plan.

5. Transferability. The Option may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant other than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company or any Affiliate.

6. Responsibility for Taxes.

(a) Regardless of any action the Company, any of its Affiliates or the Participant's employer (the "Employer") take with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the Participant's participation in the Plan and legally applicable to the Participant ("Tax-Related Items"), the Participant acknowledges that the ultimate liability for all Tax-Related Items is and remains the Participant's responsibility and may exceed the amount, if any, actually withheld by the Company or the Affiliate. The Participant further acknowledges that the Company and/or any Affiliate (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Option, including, but not limited to, the grant, vesting or exercise of the Option, the subsequent sale of Shares acquired pursuant to such exercise and the receipt of any dividends; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Option to reduce or eliminate the Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if the Participant is subject to Tax-Related Items in more than one jurisdiction, the Participant acknowledges that the Company and/or the Affiliate may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) Prior to any relevant taxable or tax withholding event, as applicable, the Participant will pay to the Company or the Affiliate an amount equal to, or will make arrangements acceptable to the Company and the Affiliate to satisfy any withholding obligation with respect to the Tax-Related Items. In this regard, the Participant authorizes the Company and/or its Affiliates, or their respective agents, at their discretion, to satisfy any withholding obligation with respect to the Tax-Related Items by one or a combination of the following: (i) withholding from the Participant's wages or other cash compensation payable to the Participant by the Company and/or the Affiliate; (ii) withholding from proceeds of the sale of Shares acquired upon exercise of the Option (either through a voluntary or mandatory sale); or (iii) withholding in Shares to be issued upon exercise of the Option; provided, however, that if the Participant is an Officer, the Committee (as constituted to satisfy Rule 16b-3 of the Exchange Act) shall approve the use of withholding in Shares to the extent necessary or desirable to exempt the transaction under Rule 16b-3 of the Exchange Act.

(c) Depending on the withholding method, the Company or the Affiliate may, if necessary, withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including up to maximum applicable rates, in which case the Participant may receive a refund of any over-withheld amount and will have no entitlement to the equivalent in Shares. If the obligation for Tax-Related Items is satisfied by withholding in Shares as described in (iii) above, for tax purposes, the Participant will be deemed to have been issued the full number of Shares subject to the exercised portion of the Option, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Participant's participation in the Plan.

(d) Finally, the Participant agrees to pay the Company or the Affiliate any amount of Tax-Related Items that the Company or the Affiliate may be required to withhold as a result of the Participant's participation in the Plan or the vesting and exercise of the Option that cannot be satisfied by the means previously described. The Company or the Affiliate may refuse to honor the exercise or refuse to issue or deliver the Shares or the proceeds of the sale of Shares unless and until the Participant has complied with the obligations related to Tax-Related Items described in this Section 6.

7. Nature of Grant. In accepting the Option, the Participant acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature, and may be amended, suspended or terminated by the Company at any time;

(b) the grant of the Option is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of options, or benefits in lieu of options, even if options have been granted repeatedly in the past;

(c) all decisions with respect to future option grants, if any, will be at the sole discretion of the Company;

(d) the Participant is voluntarily participating in the Plan;

(e) the Participant's participation in the Plan will not create a right to employment and shall not interfere with the ability of the Company or any Affiliate to terminate the Participant's Continuous Service at any time;

(f) the Option and any Shares subject to the Option, and the income and value of the same, are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or any Affiliate, and which is outside the scope of the Participant's employment or service contract, or consulting arrangement, if any;

(g) the Option and any Shares subject to the Option, and the income and value of the same, are not intended to replace any pension rights or compensation;

(h) the Option and any Shares subject to the Option are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, holiday pay, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services to the Company or any Affiliate;

(i) the Option grant will not be interpreted to form or amend an employment or service contract or relationship with the Company or any Affiliate;

(j) the future value of the Shares subject to the Option is unknown and cannot be predicted with certainty;

(k) if the Shares subject to the Option do not increase in value, the Option will have no value;

(l) if the Participant exercises the Option and acquires Shares, the value of such Shares may increase or decrease, even below the Exercise Price;

(m) no claim or entitlement to compensation or damages shall arise from forfeiture of the Option resulting from termination of the Participant's Continuous Service as described in Section 3(c) above and in Section 6.6 of the Plan (regardless of the reason for the termination and whether or not the termination is in breach of any employment law in the country where the Participant resides, even if such law is otherwise applicable to the Participant's employment benefits, and whether or not such termination is later found to be invalid);

(n) neither the Company nor any affiliate shall be liable for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar that may affect the value of this Option or of any amounts due to the Participant pursuant to the issuance of Shares upon exercise of the Option or the subsequent sale of such Shares;

(o) unless otherwise agreed with the Company, the Option and the Shares subject to the Option, and the income and value of the same, are not granted as consideration for, or in connection with, the service the Participant may provide as a director of an Affiliate of the Company; and

(p) for purposes of the Option, the Participant's Continuous Service will be considered terminated as of the date he or she is no longer actively employed by and/or providing services to the Company or an Affiliate, as applicable; the Participant's right, if any, to vest in the Option and/or exercise the Vested Portion of the Option after termination of

Continuous Service (regardless of whether the termination is in breach of any employment law in the country where the Participant resides, even if such law is otherwise applicable to the Participant's employment benefits, and whether or not such termination is later found to be invalid) will be measured by the date the Participant ceases to be actively employed and/or actively providing services and will not be extended by any notice period mandated under any employment law in the country where the Participant resides, even if such law is otherwise applicable to the Participant's employment benefits (e.g., active employment would not include a period of "garden leave" or similar period); the Committee, in its sole discretion, shall determine when the Participant is no longer actively employed for purposes of the Option (including whether the Participant may still be considered actively employed while on a leave of absence).

8. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Participant's participation in the Plan, or the Participant's acquisition or sale of the underlying Shares. The Participant should consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

9. **Data Privacy.**

(a) You are hereby notified of the collection, use and transfer outside of the European Economic Area, in electronic or other form, of your Data (defined below) by and among, as applicable, the Company and certain of its Affiliates for the exclusive and legitimate purpose of implementing, administering and managing your participation in the Plan.

(b) You understand that the Company and its Affiliates hold certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all entitlement to Shares awarded, canceled, vested, unvested or outstanding in your favor ("Data"), for the purpose of implementing, administering and managing the Plan.

(c) You understand that providing the Company with this Data is necessary for the performance of this Agreement and that your refusal to provide the Data would make it impossible for the Company to perform its contractual obligations and may affect your ability to participate in the Plan. Your Data shall be accessible within the Company only by the persons specifically charged with Data processing operations and by the persons that need to access the Data because of their duties and position in relation to the performance of this Agreement.

(d) The Company will use your Data only as long as is necessary to implement, administer and manage your participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and securities laws. When the Company no longer needs your Data, it will remove it from its systems. If the Company keeps Data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be relevant laws or regulations. You have a number of rights under data privacy laws in your country. Depending on where you are based, your rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing, (v) portability of Data, (vi) to lodge complaints with

competent authorities in your country, and/or (vii) a list with the names and addresses of any potential recipients of your Data. To receive clarification regarding your rights or to exercise your rights please contact the Company at Attn: Data Protection Officer, data.protection.officer@seagate.com.

*(e) Further, you understand that the Company will transfer Data to E*TRADE Corporate Financial Services, Inc. and E*TRADE Securities LLC (collectively, "E*TRADE"), and/or such other third parties as may be selected by the Company, which are assisting the Company with the implementation, administration and management of the Plan. The Company may select a different service provider or additional service providers and share Data with such other provider(s) serving in a similar manner. You may be asked to agree on separate terms and data processing practices with the service provider, with such agreement being a condition of the ability to participate in the Plan.*

*(f) E*TRADE is based in the United States. Your country or jurisdiction may have different data privacy laws and protections than the United States. If you are outside of the United States, you should note that your country has enacted data privacy laws that are different from the United States. For example, the European Commission has issued a limited adequacy finding with respect to the United States that applies only to the extent companies register for the EU-U.S. Privacy Shield program, which is open to companies subject to Federal Trade Commission jurisdiction. The Company does not participate in the EU-U.S. Privacy Shield program with respect to employee data. By participating in the Plan, you agree to the transfer of your Data to E*TRADE for the exclusive purpose of administering your participation in the Plan. The Company's legal basis, where required, for the transfer of Data to E*TRADE is your consent.*

*(g) Finally, you may choose to opt out of allowing the Company to share your Data with E*TRADE and others as described above, although execution of such choice may mean the Company cannot grant awards under the Plan to you. For questions about this choice or to make this choice, you should contact Equity Administration at stockadmin@seagate.com.*

10. Electronic Delivery and Participation. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means or to request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an online or electronic system established and maintained by the Company or any third party designated by the Company.

11. Notices. Any notices provided for in this Agreement or the Plan shall be given in writing and shall be deemed effectively given upon receipt or, in the case of notices delivered by the Company to the Participant, five (5) days after deposit in the United States mail, postage prepaid, addressed to the Participant at the last address he or she provided to the Company. Any such notices from the Company to the Participant may also be delivered through the Company's electronic mail system (during the Participant's Continuous Service) or at the last email address the Participant provided to the Company (after termination of the Participant's Continuous Service).

12. Choice of Law and Venue. The interpretation, performance and enforcement of this Agreement shall be governed by the laws of the State of California, without regard to such state's conflicts of law rules, as provided in the Plan. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this grant or the Agreement, the parties hereby submit and consent to the exclusive jurisdiction of the State of California and agree that such litigation shall be conducted only in the courts of Santa Clara County, California, or the federal courts for the United States for the Northern District of California, and no other courts, where this grant is made and/or to be performed.

13. Country-Specific Provisions. The Option shall be subject to any special provisions set forth in Exhibit A for the Participant's country, if any. If the Participant relocates to one of the countries included in Exhibit A during the life of the Option or while holding Shares acquired upon exercise of the Option, the special provisions for such country shall apply to the Participant, to the extent the Company determines that the application of such provisions is necessary or advisable in order to comply with applicable laws with regard to the acquisition, issuance or sale of the Shares or facilitate the administration of the Plan. Exhibit A constitutes part of this Agreement.

14. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Option and the Shares acquired upon exercise of the Option, to the extent the Company determines it is necessary or advisable in order to comply with applicable laws with regard to the acquisition, issuance or sale of Shares or facilitate the administration of the Plan, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

15. Insider Trading Restrictions/Market Abuse Laws. The Participant acknowledges that, depending on the Participant's or the Participant's broker's country of residence or where the Shares are listed, he or she may be subject to insider trading restrictions and/or market abuse laws which may affect the Participant's ability to accept, acquire, sell or otherwise dispose of Shares or rights to Shares (e.g., options) or rights linked to the value of the Shares under the Plan during such times as he or she is considered to have "inside information" regarding the Company (as defined by the laws or regulations in the applicable jurisdictions or the Participant's country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Participant placed before he or she possessed inside information. Furthermore, the Participant could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Participant is responsible for ensuring compliance with any applicable restrictions and the Participant is instructed to speak with the Participant's personal legal advisor on this matter.

16. Foreign Asset/Account Reporting; Exchange Controls. Without limitation to any specific information stated in Exhibit A, the Participant acknowledges that his or her country may have certain foreign asset and/or account reporting requirements and/or exchange controls which may affect the Participant's ability to purchase or hold Shares subject to the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of Shares) in a brokerage or bank account outside the Participant's country. He or she may be required to report such accounts, assets or transactions to the tax or other

authorities in the Participant's country. He or she also may be required to repatriate sale proceeds or other funds received as a result of the Participant's participation in the Plan to his or her country through a designated bank or broker and/or within a certain time after receipt. The Participant further acknowledges that it is his or her responsibility to be compliant with such regulations, and that he or she should consult the Participant's personal legal advisor for any details.

17. Waiver. The Participant acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by the Participant or any other participant.

18. Recoupment.

(a) Compensation Recovery for Fraud and Misconduct Policy. The Participant hereby acknowledges and agrees that, to the extent he or she is or becomes subject to the Seagate Technology Holdings public limited company Compensation Recovery for Fraud and Misconduct Policy, as amended from time to time (the "Compensation Recovery Policy"), the terms and conditions of the Policy are hereby incorporated by reference into this Agreement and shall apply to (a) the Option, (b) each outstanding share award granted or issued to the Participant (pursuant to which Shares may be issued or payments deriving their value from the Shares may be made), and (c) the gain received in connection with the vesting, exercise and/or issuance of any share award (i.e., the market value of the Shares on the vesting, exercise and/or issuance date, as applicable, less (i) any price paid for the Shares and (ii) any Tax-Related Items withheld from or paid by Participant in connection with the vesting, exercise and/or issuance of the share award), in each case without regard to whether such award was granted or issued under a share plan of the Company, a predecessor to the Company or a company acquired by the Company or outside a share plan; provided, however, that such award was granted or such gain was received within the three years prior to the Date of Grant; and provided, further, that no share award granted prior to January 29, 2009 shall be subject to the terms of the Compensation Recovery Policy. A copy of the current version of the Compensation Recovery Policy is attached to this Agreement as Exhibit B.

(b) Other Required Recoupments. Without derogating from the terms of Section 18(a) hereof, as an additional condition of receiving the Option, the Participant agrees that the Option and any benefits or proceeds the Participant may receive hereunder shall be subject to forfeiture and/or repayment to the Company to the extent required (i) under the terms of any other recoupment or "clawback" policy adopted by the Company, as may be amended from time to time (and such requirements shall be deemed incorporated into this Agreement without the Participant's consent), or (ii) to comply with any requirements imposed under applicable laws and/or the rules and regulations of the securities exchange or inter-dealer quotation system on which the Shares are listed or quoted, including, without limitation, pursuant to Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Further, if the Participant receives any amount in excess of what the Participant should have received under the terms of the Option for any reason (including without limitation by reason of a financial restatement, mistake in calculations or administrative error), all as determined by the Committee, then the Participant shall be required to promptly repay any such excess amount to the Company.

(c) Execution of Recoupment. The Participant hereby irrevocably appoints the Company as the Participant's true and lawful attorney for the purpose of undertaking all actions and executing all deeds and documentation that may be required to be executed to enforce the recovery of compensation pursuant to the Compensation Recovery Policy under Section 18(a) hereof or pursuant to any other required recoupment under Section 18(b).

19. Amendments. The Committee at any time, and from time to time, may amend the terms of the Option; provided, however, that the rights under any Option shall not be materially impaired by any such amendment unless (a) the Company requests the consent of the Participant and (b) the Participant consents in writing.

20. Language. If the Participant has received this or any other document related to the Plan or this Option translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

21. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

22. Participant's Acknowledgements. By indicating acceptance of the Option through the Company's online acceptance procedure, the Participant acknowledges that: (a) he or she has received, and understands and agrees to the terms of, this Agreement and the Plan (including any exhibits to each document), (b) he or she accepts the Option on the terms and conditions set forth in this Agreement and the Plan (including any exhibits to each document), and (c) this Agreement and the Plan (including any exhibits to each document) set forth the entire understanding between the Participant and the Company regarding the rights to acquire the Shares subject to this Option and supersede all prior oral and written agreements with respect thereto.

EXHIBIT B

SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY
COMPENSATION RECOVERY FOR FRAUD OR MISCONDUCT POLICY
Effective May 18, 2021

The Seagate Technology Holdings Public Limited Company Compensation Recovery for Fraud or Misconduct Policy is intended to support accurate disclosure by recovering compensation paid to an executive covered by this policy where such compensation was based on incorrectly reported financial results due to the fraud or willful misconduct of the executive who received such compensation.

Employees Covered:

“Executive” is defined as U.S. employees of Seagate Technology Holdings plc, a public company incorporated under the laws of the Republic of Ireland with limited liability, or one of its subsidiaries (the “Company”) at the Senior Vice President level or above and any other officers subject to Section 16 of the Securities Exchange Act of 1934, as amended.

Compensation Covered:

The repayment and other obligations of an Executive described in this policy apply to any bonus paid, share grant issued (whether or not vested) and/or vested during the covered period, or share option exercised during the covered period, defined as the period commencing with the later of the effective date of this policy or the date that is four years prior to beginning of the fiscal year in which a restatement is announced and ending on the date recovery is sought pursuant to this policy; provided, however, that in no event shall this policy apply to any share or option award granted before the effective date of this policy.

Fraud or Misconduct:

For the purposes of this policy, “Fraud” or “Misconduct” shall mean any of the following events that are significant contributing factors to a restatement of the Company’s financial results, as determined pursuant to “Determination of Fraud or Misconduct”, below: (A) embezzlement or theft by the Executive, (B) the commission of any act or acts on the Executive’s part resulting in the conviction (or plea of guilty or nolo contendere) of such Executive of a felony under the laws of the United States or any state (or equivalent law of any jurisdiction outside of the United States), (C) Executive’s willful malfeasance or willful misconduct in connection with Executive’s financial reporting obligations for the Company, or (D) Executive’s other misrepresentation, act, or omission which is materially injurious to the Company’s financial reporting obligations.

Recovery Event:

A recovery event occurs when:

- The Company issues a restatement of financial results, and
- The independent members of the Board of Directors determine in good faith that the Fraud or Misconduct of an Executive covered by this policy was a significant contributing factor to such restatement, and

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- During the covered period, (i) some or all of a bonus previously paid or performance-based share grant that vested prior to such restatement, in either case, having a value of at least \$100,000, would not have been paid or become vested, as applicable, based upon the restated financial results, (ii) the Executive exercised one or more share options, sold the Company's shares acquired upon such exercises and in the aggregate realized proceeds of at least \$100,000 or (iii) the Executive sold the Company's shares attributable to one or more non-performance-based share grants and in the aggregate realized proceeds of at least \$100,000.

Determination of Fraud or Misconduct:

The determination of whether an Executive's Fraud or Misconduct was a significant contributing factor to the Company's restatement of financial results shall only be made by the affirmative vote of a majority of all of the independent members of the Board at an in-person meeting of the independent members of the Board called and held for such purpose (after reasonable notice is provided to the Executive and the Executive, with or without legal counsel, is given an opportunity to be heard at such meeting). Any determination by the Board pursuant to this policy shall be subject to the Executive's right to review by an arbitrator pursuant to procedures set forth in the Seagate Executive Severance and Change of Control Plan, a copy of which is attached hereto.

Repayment Obligation:

Upon receiving from the Company the revised calculations and determination of the independent members of the Board of Directors setting forth the amount of a previously paid bonus or bonuses that would not have been paid and/or a performance-based share grant or grants that would not have vested, in all cases based upon the restated financial results, and/or the proceeds of sales of shares acquired upon the exercise of share options or following the vesting of any non-performance-based share grants, the affected Executive will be required to deliver, within 30 days of such written notification of the amount due, to the Company an amount in equal to: (i) the bonus payments that would not have been made during the covered period had the restated financial results been used to determine such bonus awards; (ii) with respect to a performance-based share grant that was issued and/or vested during the covered period, an amount in cash or equivalent value in the Company's shares (or a combination of the two) equal to the net proceeds realized by the Executive upon the issuance and, if applicable, subsequent sale of any shares that would not have been issued or vested based upon the restated financial results; (iii) with respect to any share option that was exercised during the covered period, an amount in cash equal to the net proceeds realized by the Executive upon the sale during the covered period of some or all of the shares acquired upon the exercise of such share option; and (iv) with respect to the sale of shares following the vesting of any non-performance-based share grant, an amount in cash determined by the independent members of the Board of Directors to be attributable to the Executive's Fraud or Misconduct. The Executive shall also immediately comply with any instructions delivered by the Company with respect to any of the Company's shares that have not

yet been sold or otherwise disposed of and would not have been issued or vested based upon the restated financial results. For this purpose, “net proceeds” shall be net of any brokerage commissions and amounts paid to the Company to satisfy the aggregate exercise price and/or tax withholding obligations paid in respect of the award. With respect to amounts to be paid in cash, the form of payment may be a certified cashier check, money transfer, or other method as approved by the Board of Directors.

Other Terms:

The Company shall be able to enforce the repayment obligation described in this policy by all legal means available, including, without limitation, by withholding such amount from other sums owed to the affected Executive.

SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY
2012 EQUITY INCENTIVE PLAN
EXECUTIVE PERFORMANCE UNIT AGREEMENT

1. Grant of Performance Units. Seagate Technology Holdings public limited company, a public company incorporated under the laws of the Republic of Ireland with limited liability (the “Company”), hereby grants to you (the Participant named in Section 2 below) the number of Performance Units set forth in Section 2 below subject to the terms and conditions of the Seagate Technology Holdings public limited company 2012 Equity Incentive Plan, as may be amended from time to time and including any exhibits thereto (the “Plan”) and this Performance Unit Agreement, including any exhibits hereto (the “Agreement”) (collectively, the “Award”). In the event of a conflict between the terms of the Plan and the terms of this Agreement, the terms of the Plan shall govern. Unless otherwise defined in this Agreement, any capitalized term used in this Agreement shall have the meaning assigned to such term in the Plan.

2. Award Terms. Subject to further detail included in this Agreement, the key terms related to the Award are as follows:

- (a) Participant.
- (b) Global ID Number.
- (c) Date of Grant.
- (d) Grant Number.
- (e) Vesting Commencement Date.
- (f) Number of Performance Units.
- (g) Vesting Schedule. As set forth in Schedule A attached hereto.

3. Vesting and Settlement.

(a) Subject to the limitations contained herein, the Performance Units will vest as provided in Schedule A attached hereto

(b) Upon the vesting of any Performance Units, as promptly as is reasonably practicable (but in any event no later than March 15 of the calendar year following the calendar year of vesting), Shares (which shall be fully paid up) shall be issued to you, and the Company shall deliver to you appropriate documentation evidencing the number of Shares issued in settlement of such vested Performance Units. However, the settlement of the Performance Units shall be conditioned upon your making adequate provision for Tax-Related Items, as discussed in Section 7 below.

4. Compliance with Law. Notwithstanding any other provision of the Plan or this Agreement, unless there is an available exemption from such registration, qualification or other legal requirement applicable to the Shares, the Company shall not be required to deliver any Shares issuable upon vesting of the Performance Units prior to the completion of any registration or qualification of the Shares under any local, state, federal or foreign law or under rulings or regulations of the U.S. Securities and Exchange Commission or of any other governmental regulatory body, or prior to the obtaining of any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable.

5. Shareholder Rights. You shall not be, nor have any of the rights or privileges of, a shareholder of the Company in respect of the Shares subject to the Performance Units unless and until such Shares have been issued by the Company to you. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Article 12 of the Plan.

6. Transferability. The Performance Units may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by you other than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company or any Affiliate.

7. Responsibility for Taxes.

(a) Regardless of any action the Company, any of its Affiliates or the Participant's employer (the "Employer") take with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you ("Tax-Related Items"), you acknowledge that the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount, if any, actually withheld by the Company or the Affiliate, if any. You further acknowledge that the Company and/or the Affiliate (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including, but not limited to, the grant, vesting or settlement of the Performance Units, the issuance of Shares, the subsequent sale of Shares acquired pursuant to such issuance and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Affiliate may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) Subject to Sections 7(c) and (d) below, your acceptance of this Agreement constitutes your instruction and authorization to your brokerage firm (or, in the absence of a designated brokerage firm, any brokerage firm determined acceptable to the Company for such purpose) to sell on your behalf the number of whole Shares from those Shares issuable to you upon settlement of the Performance Units as the Company determines to be appropriate to generate cash proceeds sufficient to satisfy any applicable withholding obligation for Tax-Related Items. Such Shares will be sold on the day the Tax-Related Items are determined or as soon thereafter as practicable. You will be responsible for all brokers' fees and other costs of sale, which fees and costs may be deducted from the proceeds of the foregoing sale of Shares, and you agree to indemnify and hold the Company and any brokerage firm selling such Shares harmless from any losses, costs, damages, or expenses relating to any such sale. To the extent the proceeds of such sale exceed your Tax-Related Items, such excess cash will be deposited into the securities account established with the brokerage firm for the settlement of your Performance Units. You acknowledge that the broker or its designee is under no obligation to arrange for such sale at any particular price, and that the proceeds of any such sale may not be sufficient to satisfy your Tax-Related Items.

(c) At any time before any taxable or tax withholding event, the Committee may, in its sole discretion, determine that the Company or the Affiliate will satisfy any tax withholding obligation with respect to the Tax-Related Items by withholding Shares to be issued upon vesting of the Performance Units. To the extent the Committee makes such a determination, you hereby authorize the Company to withhold Shares otherwise issuable upon vesting of the Performance Units having a Fair Market Value on the date of vesting equal to the amount sufficient to satisfy the Tax-Related Items.

(d) In the event that, in the reasonable determination of the Company and/or its Affiliate, such tax withholding by the sale or withholding of Shares as described in Sections 7(b) and (c) above is problematic under applicable tax or securities law or has materially adverse accounting consequences, you authorize the Company and/or the Affiliate to satisfy any applicable withholding obligation for Tax-Related Items by withholding from your wages or other cash compensation paid to you by the Company and/or the Affiliate, within legal limits, or by requiring you to tender a cash payment to the Company or the Affiliate in the amount of the Tax-Related Items.

(e) Depending on the withholding method, the Company or an Affiliate may, if necessary, withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including up to maximum applicable rates, in which case I may receive a refund of any over-withheld amount and will have no entitlement to the equivalent in Shares. If the obligation for the Tax-Related Items is satisfied by withholding in Shares as described in Section 7(c) above, for tax purposes, you will be deemed to have been issued the full number of Shares subject to the Performance Units, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items due as a result of your participation in the Plan.

(f) Finally, you agree to pay the Company or the Affiliate any amount of Tax-Related Items that the Company or the Affiliate may be required to withhold as a result of your participation in the Plan or the vesting and settlement of the Performance Units that cannot be satisfied by the means previously described. The Company or the Affiliate may refuse to issue or deliver the Shares or the proceeds of the sale of Shares unless and until you have complied with your obligations related to the Tax-Related Items described in this Section 7.

8. Nature of the Award. In accepting the Award, you acknowledge, understand and agree that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be amended, suspended or terminated by the Company at any time;

(b) the Award is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards of Performance Units, or benefits in lieu of Performance Units, even if Performance Units have been awarded repeatedly in the past;

(c) all decisions with respect to future Performance Unit awards, if any, will be at the sole discretion of the Company;

(d) you are voluntarily participating in the Plan;

(e) your participation in the Plan will not create a right to employment and shall not interfere with the ability of the Company or any Affiliate to terminate your Continuous Service at any time;

(f) the Award and any Shares subject to the Award, and the income and value of the same, are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or any Affiliate, and which is outside the scope of your employment or service contract or consulting arrangement, if any;

(g) the Award and any Shares subject to the Award, and the income and value of the same, are not intended to replace any pension rights or compensation;

(h) the Award and any Shares subject to the Award are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, holiday pay, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company, or any Affiliate;

(i) the Award will not be interpreted to form or amend an employment or service contract or relationship with the Company or any Affiliate;

(j) the future value of the underlying Shares is unknown and cannot be predicted with certainty;

(k) no claim or entitlement to compensation or damages shall arise from forfeiture of the Award resulting from termination of your Continuous Service (regardless of the reason for the termination and whether or not the termination is in breach of any employment law in the country where you reside, even if such law is otherwise applicable to your employment benefits, and whether or not such termination is later found to be invalid);

(l) neither the Company nor any Affiliate shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of this Award or of any amounts due to you pursuant to the issuance of Shares upon settlement of this Award or the subsequent sale of such Shares;

(m) unless otherwise agreed with the Company, the Award and the Shares subject to the Award, and the income and value of the same, are not granted as consideration for, or in connection with, the service you may provide as a director of an Affiliate of the Company; and

(n) for purposes of the Award, your Continuous Service will be considered terminated as of the date you are no longer actively employed by and/or providing services to the Company or an Affiliate, as applicable; your right, if any, to vest in the Performance Units under the Plan after termination of Continuous Service (regardless of whether the termination is in breach of any employment law in the country where you reside, even if such law is otherwise applicable to your employment benefits, and whether or not such termination is later found to be invalid) will be measured by the date you cease to be actively employed and/or actively providing services and will not be extended by any notice period mandated under any employment law in the country where you reside, even if such law is otherwise applicable to your employment benefits (e.g., active employment would not include a period of “garden leave” or similar period); the Committee, in its sole discretion, shall determine when you are no longer actively employed for purposes of the Award (including whether you may still be considered actively employed while on a leave of absence).

9. **No Advice Regarding Grant.** The Company and its Affiliates are not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

10. **Data Privacy.**

(a) ***You are hereby notified of the collection, use and transfer outside of the European Economic Area, in electronic or other form, of your Data (defined below) by and among, as applicable, the Company and certain of its Affiliates for the exclusive and legitimate purpose of implementing, administering and managing your participation in the Plan.***

(b) *You understand that the Company and its Affiliates hold certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all entitlement to Shares awarded, canceled, vested, unvested or outstanding in your favor (“Data”), for the purpose of implementing, administering and managing the Plan.*

(c) *You understand that providing the Company with this Data is necessary for the performance of this Agreement and that your refusal to provide the Data would make it impossible for the Company to perform its contractual obligations and may affect your ability to participate in the Plan. Your Data shall be accessible within the Company only by the persons specifically charged with Data processing operations and by the persons that need to access the Data because of their duties and position in relation to the performance of this Agreement.*

(d) *The Company will use your Data only as long as is necessary to implement, administer and manage your participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and securities laws. When the Company no longer needs your Data, it will remove it from its systems. If the Company keeps Data longer, it would be to satisfy legal or regulatory obligations and the Company’s legal basis would be relevant laws or regulations. You have a number of rights under data privacy laws in your country. Depending on where you are based, your rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing, (v) portability of Data, (vi) to lodge complaints with competent authorities in your country, and/or (vii) a list with the names and addresses of any potential recipients of your Data. To receive clarification regarding your rights or to exercise your rights please contact the Company at Attn: Data Protection Officer, data.protection.officer@seagate.com.*

(e) *Further, you understand that the Company will transfer Data to E*TRADE Corporate Financial Services, Inc. and E*TRADE Securities LLC (collectively, “E*TRADE”), and/or such other third parties as may be selected by the Company, which are assisting the Company with the implementation, administration and management of the Plan. The Company may select a different service provider or additional service providers and share Data with such other provider(s) serving in a similar manner. You may be asked to agree on separate terms and data processing practices with the service provider, with such agreement being a condition of the ability to participate in the Plan.*

(f) *E*TRADE is based in the United States. Your country or jurisdiction may have different data privacy laws and protections than the United States. If you are outside of the United States, you should note that your country has enacted data privacy laws that are different from the United States. For example, the European Commission has issued a limited adequacy finding with respect to the United States that applies only to the extent companies register for the EU-U.S. Privacy Shield program, which is open to companies subject to Federal Trade Commission jurisdiction. The Company does not participate in the EU-U.S. Privacy Shield program with respect to employee data. By participating in the Plan, you agree to the transfer of your Data to E*TRADE for the exclusive purpose of administering your participation in the Plan. The Company’s legal basis, where required, for the transfer of Data to E*TRADE is your consent.*

(g) *Finally, you may choose to opt out of allowing the Company to share your Data with E*TRADE and others as described above, although execution of such choice may mean the Company cannot grant awards under the Plan to you. For questions about this choice or to make this choice, you should contact Equity Administration at stockadmin@seagate.com.*

11. Electronic Delivery and Participation. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means or request that you consent to participate in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an online or electronic system established and maintained by the Company or any third party designated by the Company.

12. Notices. Any notices provided for in your Award or the Plan shall be given in writing and shall be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company. Any such notices from the Company to you may also be delivered to you through the Company's electronic mail system (during your Continuous Service) or at the last email address you provided to the Company (after termination of your Continuous Service).

13. Choice of Law and Venue. The Award is governed by, and subject to, the laws of the State of California, without regard to such state's conflicts of law rules, as provided in the Plan. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this Award, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California and agree that such litigation shall be conducted only in the courts of Santa Clara County, California, or the federal courts for the United States for the Northern District of California, and no other courts, where this Award is made and/or to be performed.

14. Country-Specific Provisions. The Award shall be subject to any special provisions set forth in Exhibit A for your country, if any. If you relocate to one of the countries included in Exhibit A during the life of the Award or while holding Shares acquired upon vesting of the Performance Units, the special provisions for such country shall apply to you, to the extent the Company determines that the application of such provisions is necessary or advisable in order to comply with applicable laws with regard to the acquisition, issuance or sale of the Shares or facilitate the administration of the Plan. Exhibit A constitutes part of this Agreement.

15. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Award and the Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable in order to comply with applicable laws with regard to the acquisition, issuance or sale of the Shares or facilitate the administration of the Plan, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

16. Insider Trading Restrictions/Market Abuse Laws. You acknowledge that, depending on you or your broker's country of residence or where the Shares are listed, you may be subject to insider trading restrictions and/or market abuse laws, which may affect your ability to accept, acquire, sell, or otherwise dispose of Shares or rights to Shares (*e.g.*, Awards) or rights linked to the value of the Shares under the Plan during such times as you are considered to have "inside information" regarding the Company (as defined by the laws or regulations in the applicable jurisdictions of your country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You are responsible for ensuring compliance with any applicable restrictions and are instructed to speak with your personal legal advisor on this matter.

17. Foreign Asset/Account Reporting; Exchange Controls. Without limitation to any specific information stated in Exhibit A, you acknowledge that your country may have certain foreign asset and/or account reporting requirements and/or exchange controls which may affect your ability to purchase or hold Shares subject to the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of Shares) in a brokerage or bank account outside my country. You may be required to report

such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of your participation in the Plan to your country through a designated bank or broker and/or within a certain time after receipt. You further acknowledge that it is your responsibility to be compliant with such regulations, and that you should consult your personal legal advisor for any details.

18. Waiver. You acknowledge that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by you or any other participant.

19. Recoupment.

(a) Compensation Recovery for Fraud and Misconduct Policy. You hereby acknowledge and agree that to the extent you are or become subject to the Seagate Technology Holdings public limited company Compensation Recovery for Fraud and Misconduct Policy, as amended from time to time (the "Compensation Recovery Policy"), the terms and conditions of the Policy are hereby incorporated by reference into this Agreement and shall apply to (a) the Award, (b) each outstanding share award granted or issued to you (pursuant to which Shares may be issued or payments deriving their value from the Shares may be made), and (c) the gain received in connection with the vesting, exercise and/or issuance of any share award (i.e., the market value of the Shares on the vesting, exercise and/or issuance date, as applicable, less (i) any price paid for the Shares and (ii) any Tax-Related Items withheld from or paid by you in connection with the vesting, exercise and/or issuance of the share award), in each case without regard to whether such award was granted or issued under a share plan of the Company, a predecessor to the Company or a company acquired by the Company or outside a share plan; provided, however, that such award was granted or such gain was received within the three years prior to the Date of Grant; and provided, further, that no share award granted prior to January 29, 2009 shall be subject to the terms of the Compensation Recovery Policy. A copy of the current version of the Compensation Recovery Policy is attached to this Agreement as Exhibit B.

(b) Other Required Recoupments. Without derogating from the terms of Section 19(a) hereof, as an additional condition of receiving the Award, you agree that the Award and any benefits or proceeds you may receive hereunder shall be subject to forfeiture and/or repayment to the Company to the extent required (i) under the terms of any other recoupment or "clawback" policy adopted by the Company, as may be amended from time to time (and such requirements shall be deemed incorporated into this Agreement without your consent), or (ii) to comply with any requirements imposed under applicable laws and/or the rules and regulations of the securities exchange or inter-dealer quotation system on which the Shares are listed or quoted, including, without limitation, pursuant to Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Further, if you receive any amount in excess of what you should have received under the terms of the Award for any reason (including without limitation by reason of a financial restatement, mistake in calculations or administrative error), all as determined by the Committee, then you shall be required to promptly repay any such excess amount to the Company.

(c) Execution of Recoupment. You hereby irrevocably appoint the Company as your true and lawful attorney for the purpose of undertaking all actions and executing all deeds and documentation that may be required to be executed to enforce the recovery of compensation pursuant to the Compensation Recovery Policy under Section 19(a) hereof or pursuant to any other required recoupment under Section 19(b)

20. Amendments. The Committee at any time, and from time to time, may amend the terms of the Award; provided, however, that the rights under any Award shall not be materially impaired by any such amendment unless (a) the Company requests your consent and (b) you consent in writing.

21. Language. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

22. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

23. Acknowledgements. By indicating acceptance of the Award through the Company's online acceptance procedure, you acknowledge that: (a) you have received, and understand and agree to the terms of, this Agreement and the Plan (including any exhibits to each document), (b) you accept the Award on the terms and conditions set forth in this Agreement and the Plan (including any exhibits to each document), and (c) this Agreement and the Plan (including any exhibits to each document) set forth the entire understanding between you and the Company regarding the rights to acquire the Shares subject to this Award and supersede all prior oral and written agreements with respect thereto.

EXHIBIT B

SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY
COMPENSATION RECOVERY FOR FRAUD OR MISCONDUCT POLICY
Effective May 18, 2021

The Seagate Technology Holdings Public Limited Company Compensation Recovery for Fraud or Misconduct Policy is intended to support accurate disclosure by recovering compensation paid to an executive covered by this policy where such compensation was based on incorrectly reported financial results due to the fraud or willful misconduct of the executive who received such compensation.

Employees Covered:

“Executive” is defined as U.S. employees of Seagate Technology Holdings plc, a public company incorporated under the laws of the Republic of Ireland with limited liability, or one of its subsidiaries (the “Company”) at the Senior Vice President level or above and any other officers subject to Section 16 of the Securities Exchange Act of 1934, as amended.

Compensation Covered:

The repayment and other obligations of an Executive described in this policy apply to any bonus paid, share grant issued (whether or not vested) and/or vested during the covered period, or share option exercised during the covered period, defined as the period commencing with the later of the effective date of this policy or the date that is four years prior to beginning of the fiscal year in which a restatement is announced and ending on the date recovery is sought pursuant to this policy; provided, however, that in no event shall this policy apply to any share or option award granted before the effective date of this policy.

Fraud or Misconduct:

For the purposes of this policy, “Fraud” or “Misconduct” shall mean any of the following events that are significant contributing factors to a restatement of the Company’s financial results, as determined pursuant to “Determination of Fraud or Misconduct”, below: (A) embezzlement or theft by the Executive, (B) the commission of any act or acts on the Executive’s part resulting in the conviction (or plea of guilty or nolo contendere) of such Executive of a felony under the laws of the United States or any state (or equivalent law of any jurisdiction outside of the United States), (C) Executive’s willful malfeasance or willful misconduct in connection with Executive’s financial reporting obligations for the Company, or (D) Executive’s other misrepresentation, act, or omission which is materially injurious to the Company’s financial reporting obligations.

Recovery Event:

A recovery event occurs when:

- The Company issues a restatement of financial results, and
- The independent members of the Board of Directors determine in good faith that the Fraud or Misconduct of an Executive covered by this policy was a significant contributing factor to such restatement, and

- During the covered period, (i) some or all of a bonus previously paid or performance-based share grant that vested prior to such restatement, in either case, having a value of at least \$100,000, would not have been paid or become vested, as applicable, based upon the restated financial results, (ii) the Executive exercised one or more share options, sold the Company's shares acquired upon such exercises and in the aggregate realized proceeds of at least \$100,000 or (iii) the Executive sold the Company's shares attributable to one or more non-performance-based share grants and in the aggregate realized proceeds of at least \$100,000.

Determination of Fraud or Misconduct:

The determination of whether an Executive's Fraud or Misconduct was a significant contributing factor to the Company's restatement of financial results shall only be made by the affirmative vote of a majority of all of the independent members of the Board at an in-person meeting of the independent members of the Board called and held for such purpose (after reasonable notice is provided to the Executive and the Executive, with or without legal counsel, is given an opportunity to be heard at such meeting). Any determination by the Board pursuant to this policy shall be subject to the Executive's right to review by an arbitrator pursuant to procedures set forth in the Seagate Executive Severance and Change of Control Plan, a copy of which is attached hereto.

Repayment Obligation:

Upon receiving from the Company the revised calculations and determination of the independent members of the Board of Directors setting forth the amount of a previously paid bonus or bonuses that would not have been paid and/or a performance-based share grant or grants that would not have vested, in all cases based upon the restated financial results, and/or the proceeds of sales of shares acquired upon the exercise of share options or following the vesting of any non-performance-based share grants, the affected Executive will be required to deliver, within 30 days of such written notification of the amount due, to the Company an amount in equal to: (i) the bonus payments that would not have been made during the covered period had the restated financial results been used to determine such bonus awards; (ii) with respect to a performance-based share grant that was issued and/or vested during the covered period, an amount in cash or equivalent value in the Company's shares (or a combination of the two) equal to the net proceeds realized by the Executive upon the issuance and, if applicable, subsequent sale of any shares that would not have been issued or vested based upon the restated financial results; (iii) with respect to any share option that was exercised during the covered period, an amount in cash equal to the net proceeds realized by the Executive upon the sale during the covered period of some or all of the shares acquired upon the exercise of such share option; and (iv) with respect to the sale of shares following the vesting of any non-performance-based share grant, an amount in cash determined by the independent members of the Board of Directors to be attributable to the Executive's Fraud or Misconduct. The Executive shall also immediately comply with any instructions delivered by the Company with respect to any of the Company's shares that have not yet been sold or otherwise disposed of and would not have been issued or vested based upon the restated financial results. For this purpose, "net proceeds" shall be net of any brokerage commissions and amounts paid to the Company to satisfy the aggregate exercise price and/or tax withholding obligations paid in respect of the award. With respect to amounts to be paid in cash, the form of payment may be a certified cashier check, money transfer, or other method as approved by the Board of Directors.

Other Terms:

The Company shall be able to enforce the repayment obligation described in this policy by all legal means available, including, without limitation, by withholding such amount from other sums owed to the affected Executive.

AMENDED AND RESTATED
SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY
2012 EQUITY INCENTIVE PLAN

Adopted by Board on July 27, 2011 and last amended May 18, 2021

Initially approved by Shareholders on October 26, 2011, and last amendment and restatement approved by Shareholders effective as of May 18, 2021

Termination Date: October 29, 2029

TABLE OF CONTENTS

	Page
I. PURPOSES	1
II. DEFINITIONS	1
2.1 “Affiliate”	1
2.2 “Beneficial Owner”	1
2.3 “Board”	1
2.4 “Change of Control”	1
2.5 “Code”	2
2.6 “Committee”	2
2.7 “Company”	2
2.8 “Consultant”	3
2.9 “Continuous Service”	3
2.10 “Director”	3
2.11 “Deferred Share Unit”	3
2.12 “Disability”	3
2.13 “Dividend Equivalent”	3
2.14 “Eligible Individual”	4
2.15 “Employee”	4
2.16 “Exchange Act”	4
2.17 “Executive Officer”	4
2.18 “Fair Market Value”	4
2.19 “Full-Value Share Award”	4
2.20 “Incentive Stock Option”	5
2.21 “Nominal Value”	5
2.22 “Non-Employee Director”	5
2.23 “Nonstatutory Share Option”	5
2.24 “Officer”	5
2.25 “Option”	5
2.26 “Option Agreement”	5
2.27 “Optionholder”	5
2.28 “Ordinary Share” or “Share”	5

TABLE OF CONTENTS
(continued)

	Page
2.29 “Other Share-Based Award”	5
2.30 “Other Share-Based Award Agreement”	6
2.31 “Outside Director”	6
2.32 “Outstanding Qualified Performance-Based Awards”	6
2.33 “Participant”	6
2.34 “Performance-Based Award”	6
2.35 “Performance Goal”	6
2.36 “Performance Period”	6
2.37 “Performance Share Bonus”	6
2.38 “Performance Share Bonus Agreement”	7
2.39 “Performance Share Unit”	7
2.40 “Performance Share Unit Agreement”	7
2.41 “Phantom Share Unit”	7
2.42 “Phantom Share Unit Agreement”	7
2.43 “Plan”	7
2.44 “Predecessor Plan”	7
2.45 “Qualifying Performance Criteria”	7
2.46 “Restricted Share Bonus”	8
2.47 “Restricted Share Bonus Agreement”	8
2.48 “Restricted Share Unit”	8
2.49 “Restricted Share Unit Agreement”	8
2.50 “Rule 16b-3”	8
2.51 “Section 162(m)”	8
2.52 “Securities Act”	8
2.53 “Share Appreciation Right” or “SAR”	8
2.54 “Share Appreciation Right Agreement”	8
2.55 “Share Award”	9
2.56 “Share Award Agreement”	9
2.57 “Ten Percent Shareholder”	9
2.58 “2019 Amendment Date”	9
2.59 “2019 Shareholder Approval Date”	9

TABLE OF CONTENTS
(continued)

	Page
III. ADMINISTRATION	9
3.1 Administration by Board	9
3.2 Powers of Board	9
3.3 Delegation to Committee	10
3.4 Effect of Board's Decision	11
3.5 Non-Employee Director Compensation Limit	11
IV. SHARES SUBJECT TO THE PLAN	11
4.1 Share Reserve	11
4.2 Adjustments to the Share Reserve	11
4.3 Source of Shares	12
V. ELIGIBILITY, PARTICIPATION, VESTING AND DIVIDENDS	12
5.1 Eligibility	12
5.2 Participation	12
5.3 Non-U.S. Participants	12
5.4 Minimum Vesting	13
5.5 Dividends	13
VI. OPTION PROVISIONS	13
6.1 Incentive Stock Option \$100,000 Limitation	13
6.2 Term	13
6.3 Vesting	14
6.4 Exercise Price of an Option	14
6.5 Consideration	14
6.6 Termination of Continuous Service	14
6.7 Extension of Option Termination Date	14
6.8 Disability of Optionholder	15
6.9 Death of Optionholder	15
6.10 Transferability of an Incentive Stock Option	15
6.11 Transferability of a Nonstatutory Share Option	15

TABLE OF CONTENTS

(continued)

	Page
VII. SHARE AWARDS PROVISIONS OTHER THAN OPTIONS	15
7.1 Restricted Share Bonus Awards	15
7.2 Share Appreciation Rights	16
7.3 Phantom Share Units	18
7.4 Restricted Share Units	18
7.5 Performance Share Bonus Awards	19
7.6 Performance Share Units	20
7.7 Other Share-Based Awards	21
VIII. PERFORMANCE-BASED AWARDS	22
8.1 General	22
8.2 Adjustments	22
8.3 Discretionary Adjustments and Limits	23
8.4 Annual Limitation	23
IX. USE OF PROCEEDS FROM SHARES	23
X. CANCELLATION AND RE-GRANT OF OPTIONS AND STOCK APPRECIATION RIGHTS	24
XI. MISCELLANEOUS	24
11.1 Shareholder Rights	24
11.2 No Employment or other Service Rights	24
11.3 Investment Assurances	25
11.4 Withholding Obligations	25
11.5 Forfeiture and Recoupment Provisions	25
11.6 Compliance with Laws	26
11.7 Section 409A	26
11.8 No Representations or Covenants with respect to Tax Qualification	27
XII. ADJUSTMENTS UPON CHANGES IN SHARES	27
12.1 Capitalization Adjustments	27
12.2 Adjustments Upon a Change of Control	28

TABLE OF CONTENTS

(continued)

	Page
XIII. AMENDMENT OF THE PLAN AND SHARE AWARDS	28
13.1 Amendment of Plan	28
13.2 Shareholder Approval	29
13.3 Contemplated Amendments	29
13.4 Amendment of Share Awards	29
XIV. TERMINATION OR SUSPENSION OF THE PLAN	29
14.1 Termination or Suspension	29
14.2 No Material Impairment of Rights	29
XV. EFFECTIVE AND EXPIRATION DATE OF PLAN	29
15.1 Effective Date	29
15.2 Expiration Date	30
XVI. CHOICE OF LAW	30

I. PURPOSES.

The Company, by means of this Plan, seeks to provide incentives for the group of persons eligible to receive Share Awards to align their long-term interests with those of the Company's shareholders and to perform in a manner individually and collectively that enhances the success of the Company. The Plan is further intended to provide a means by which eligible recipients of Share Awards may be given an opportunity to benefit from increases in value of the Ordinary Shares through the granting of Share Awards including, but not limited to: (i) Incentive Stock Options, (ii) Nonstatutory Share Options, (iii) Restricted Share Bonuses, (iv) Share Appreciation Rights, (v) Phantom Share Units, (vi) Restricted Share Units, (vii) Performance Share Bonuses, (viii) Performance Share Units, (ix) Deferred Share Units, and (x) Other Share-Based Awards.

II. DEFINITIONS.

2.1 "**Affiliate**" means generally with respect to the Company, any entity directly, or indirectly through one or more intermediaries, controlling or controlled by (but not under common control with) the Company. Solely with respect to the granting of any Incentive Stock Options, Affiliate means any parent corporation or subsidiary corporation of the Company, whether now or hereafter existing, as those terms are defined in Sections 424(e) and (f), respectively, of the Code. Solely with respect to the granting of any Nonstatutory Share Options or Share Appreciation Rights, Affiliate means any parent corporation or subsidiary corporation of the Company, whether now or hereafter existing, as defined in Treasury Regulation §1.409A-1(b)(5)(iii)(E).

2.2 "**Beneficial Owner**" means the definition given in Rule 13d-3 promulgated under the Exchange Act.

2.3 "**Board**" means the Board of Directors of the Company.

2.4 "**Change of Control**" means the consummation or effectiveness of any of the following events:

(i) The sale, exchange, lease or other disposition of all or substantially all of the assets of the Company to a person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act;

(ii) A merger, reorganization, recapitalization, consolidation or other similar transaction involving the Company in which the voting securities of the Company owned by the shareholders of the Company immediately prior to such transaction do not represent more than fifty percent (50%) of the total voting power of the surviving controlling entity outstanding immediately after such transaction;

(iii) Any person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act, is or becomes the Beneficial Owner, directly or indirectly, of more than 50% of the total voting power of the voting securities of the Company (including by way of merger, takeover (including an acquisition by means of a scheme of arrangement), consolidation or otherwise);

(iv) During any period of two (2) consecutive years, individuals who at the beginning of such period constituted the Board (together with any new Directors whose election by such Board or whose nomination for election by the shareholders of the Company was approved by a vote of a majority of the Directors of the Company then still in office, who were either Directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the Board then in office; or

(v) A dissolution or liquidation of the Company.

In addition, if a Change of Control constitutes a payment event with respect to any Share Award which provides for the deferral of compensation and is subject to Section 409A of the Code, in order to make payment upon such Change of Control, the transaction or event described above with respect to such Share Award must also constitute a “change in the ownership or effective control of the Company or a “change in the ownership of a substantial portion of the assets” of the Company,” as defined in Treasury Regulation §1.409A-3(i)(5), and if it does not, payment of such Share Award will be made on the Share Award’s original payment schedule or, if earlier, upon the death of the Participant.

Notwithstanding the foregoing, a restructuring of the Company for the purpose of changing the domicile of the Company (including, but not limited to, any change in the structure of the Company resulting from the process of moving its domicile between jurisdictions), reincorporation of the Company or other similar transaction involving the Company (a “**Restructuring Transaction**”) will not constitute a Change of Control if, immediately after the Restructuring Transaction, the shareholders of the Company immediately prior to such Restructuring Transaction represent, directly or indirectly, more than fifty percent (50%) of the total voting power of the surviving entity.

2.5 “**Code**” means the U.S. Internal Revenue Code of 1986, as amended from time to time, including rules, regulations and guidance promulgated thereunder and successor provisions and rules and regulations thereto (except as otherwise specified herein).

2.6 “**Committee**” means a committee of one or more Directors (or other individuals who are not members of the Board to the extent allowed by applicable law) appointed by the Board in accordance with Section 3.3 of the Plan.

2.7 “**Company**” means Seagate Technology Holdings Public Limited Company, a public company incorporated under the laws of the Republic of Ireland with limited liability under registered number 606203, or any successor thereto.

2.8 “**Consultant**” means any person, including an advisor engaged by the Company or an Affiliate, to render consulting or advisory services and who is compensated for such services.

2.9 “**Continuous Service**” means that the Participant’s active service with the Company or an Affiliate, whether as an Employee, Director or Consultant, is not interrupted or terminated. The Participant’s Continuous Service shall not be deemed to have terminated merely because of a change in the capacity in which the Participant renders service to the Company or an Affiliate as an Employee, Consultant or Director or a change in the entity for which the Participant renders such service, *provided*, that there is no interruption or termination of the Participant’s Continuous Service. For example, a change in status from an Employee of the Company to a Consultant of an Affiliate or a Director will not constitute an interruption of Continuous Service. Unless otherwise determined by the Board or the chief executive officer of the Company (or their delegate), in such party’s sole discretion, Continuous Service shall not be considered interrupted in the case of a leave of absence approved by the Company or an Affiliate, including sick leave, military leave or any other personal leave. For purposes of Incentive Stock Options, no such leave may exceed ninety (90) days, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company or an Affiliate is not guaranteed, then three (3) months following the 91st day of such leave any Incentive Stock Option held by the Participant shall cease to be treated as an Incentive Stock Option and shall be treated for tax purposes as a Nonstatutory Share Option.

2.10 “**Director**” means a member of the Board.

2.11 “**Deferred Share Unit**” means any Share Award for which a valid deferral election is made.

2.12 “**Disability**” means the permanent and total disability of a person within the meaning of Section 22(e)(3) of the Code for all Incentive Stock Options, or to the extent a Share Award provides for the deferral of compensation and is subject to Section 409A of the Code, a “disability” as defined in Treasury Regulation §1.409A-3(i)(4). For all other Share Awards, “Disability” means physical or mental incapacitation such that for a period of six (6) consecutive months or for an aggregate of nine (9) months in any twenty-four (24) consecutive month period, a person is unable to substantially perform his or her duties. Any question as to the existence of that person’s physical or mental incapacitation shall be determined by the Board in its sole discretion.

2.13 “**Dividend Equivalent**” means a right granted to a Participant pursuant to Sections 7.3(iii), 7.4(iv) and 7.6(iv) of the Plan to receive the equivalent value (in cash or in Shares) of dividends paid on the Ordinary Shares.

2.14 “**Eligible Individual**” means any person who is an Employee, Director or Consultant, as determined by the Board.

2.15 “**Employee**” means any person on the payroll records of the Company or an Affiliate and actively providing services as an employee. Service as a Director or compensation by the Company or an Affiliate solely for services as a Director shall not be sufficient to constitute “employment” by the Company or an Affiliate.

2.16 “**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended.

2.17 “**Executive Officer**” means an executive officer of the Company within the meaning of Rule 3b-7 of the Exchange Act or an Officer.

2.18 “**Fair Market Value**” means, as of any date, the value of an Ordinary Share determined as follows:

(i) Unless otherwise determined by the Board in accordance with Section 409A of the Code, if the Ordinary Shares are listed on any established stock exchange (including the New York Stock Exchange) or traded on the NASDAQ Global Select Market, the Fair Market Value of a Share shall be the closing per-share sales price of such Shares as reported on such date on the Composite Tape of the principal national securities exchange on which such Shares are listed or admitted to trading or, if no Composite Tape exists for such national securities exchange on such date, then on the principal national securities exchange on which such Shares are listed or admitted to trading and in either case, if no sale occurred on such date, the Fair Market Value shall be the applicable closing per-share sale price for the Shares on the first trading date immediately prior to such date during which a sale occurred, or; or if the Shares are not listed or admitted to trading on a national securities exchange, then the Fair Market Value of a Share shall be determined in good faith by the Board, and to the extent appropriate, based on the reasonable application of a reasonable valuation method.

(ii) For any reference to Fair Market Value in the Plan used to establish the price at which the Company shall issue Ordinary Shares to a Participant under the terms and conditions of a Share Award (such as a Share Award of Options or Share Appreciation Rights), the date as of which this definition shall be applied shall be the grant date of such Share Award.

2.19 “**Full-Value Share Award**” shall mean any of a Restricted Share Bonus, Restricted Share Unit, Phantom Share Unit, Performance Share Bonus, Performance Share Unit, or other Share-Based Award where the participant receives the entire value of each underlying Ordinary Share without payment (or reduction of such payment by the Company) of an amount at least equal to the Fair Market Value of the Ordinary Shares, determined as of the date of grant.

2.20 “**Incentive Stock Option**” means an Option intended to qualify as an incentive stock option within the meaning of Section 422 of the Code.

2.21 “**Nominal Value**” means US\$0.00001 per Share.

2.22 “**Non-Employee Director**” means a Director who either (i) is not a current Employee or Officer of the Company or its parent or a subsidiary, does not receive compensation (directly or indirectly) from the Company or its parent or a subsidiary for services rendered as a consultant or in any capacity other than as a Director (except for an amount as to which disclosure would not be required under Item 404(a) of Regulation S-K promulgated pursuant to the Securities Act (“**Regulation S-K**”)), does not possess an interest in any other transaction as to which disclosure would be required under Item 404(a) of Regulation S-K and is not engaged in a business relationship as to which disclosure would be required under Item 404(b) of Regulation S-K; or (ii) is otherwise considered a “non-employee director” for purposes of Rule 16b-3.

2.23 “**Nonstatutory Share Option**” means an Option not intended to qualify as an Incentive Stock Option.

2.24 “**Officer**” means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

2.25 “**Option**” means an Incentive Stock Option or a Nonstatutory Share Option granted pursuant to the Plan.

2.26 “**Option Agreement**” means a written agreement between the Company and an Optionholder evidencing the terms and conditions of an Option grant. Each Option Agreement shall be subject to the terms and conditions of the Plan.

2.27 “**Optionholder**” means a person to whom an Option is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Option.

2.28 “**Ordinary Share**” or “**Share**” means an ordinary share of the Company, nominal value US\$0.00001.

2.29 “**Other Share-Based Award**” means a Share Award (other than an Option, a Restricted Share Bonus, a Share Appreciation Right, a Phantom Share Unit, a Restricted Share Unit, a Performance Share Bonus, a Performance Share Unit or a Deferred Share Unit) subject to the provisions of Section 7.7 of the Plan.

2.30 “**Other Share-Based Award Agreement**” means a written agreement between the Company and a holder of an Other Share-Based Award setting forth the terms and conditions of an Other Share-Based Award grant. Each Other Share-Based Award Agreement shall be subject to the terms and conditions of the Plan.

2.31 “**Outside Director**” means a Director who either (i) is not a current employee of the Company or an “affiliated corporation” (within the meaning of U.S. Treasury Regulations promulgated under Section 162(m)), is not a former employee of the Company or an “affiliated corporation” receiving compensation for prior services (other than benefits under a tax qualified pension plan), was not an Officer of the Company or an “affiliated corporation” at any time and is not currently receiving direct or indirect remuneration from the Company or an “affiliated corporation” for services in any capacity other than as a Director; or (ii) is otherwise considered an “outside director” for purposes of Section 162(m).

2.32 “**Outstanding Qualified Performance-Based Awards**” means any Share Awards granted prior to November 3, 2017 that are outstanding as of the 2019 Amendment Date and that are intended to constitute “qualified performance-based compensation” as described in Section 162(m)(4)(C) of the Code. For the avoidance of doubt, all provisions of the Plan governing Outstanding Qualified Performance-Based Awards that were in effect prior to the 2019 Amendment Date shall continue in effect with respect to Outstanding Qualified Performance-Based Awards, notwithstanding the elimination of such provisions from the Plan as of the 2019 Amendment Date.

2.33 “**Participant**” means a person to whom a Share Award is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Share Award.

2.34 “**Performance-Based Award**” means a Share Award that is subject, in whole or in part, to Performance Goals and is granted to an Executive Officer pursuant to Article VIII.

2.35 “**Performance Goal**” means, for a Performance Period, the one or more goals established by the Committee measured by the achievement of certain results, whether financial, transactional or otherwise. Financial results may be, but are not required to be, based on Qualifying Performance Criteria.

2.36 “**Performance Period**” means one or more periods of time, which, subject to Section 5.4 of the Plan, may be of varying and overlapping duration, as the Committee may select, over which the attainment of one or more Performance Goals will be measured for the purpose of determining a Participant’s right to, and the payment of, a Share Award.

2.37 “**Performance Share Bonus**” means a grant of Ordinary Shares subject to the provisions of Section 7.5 of the Plan.

2.38 “**Performance Share Bonus Agreement**” means a written agreement between the Company and a Participant setting forth the terms and conditions of a Performance Share Bonus grant. Each Performance Share Bonus Agreement shall be subject to the terms and conditions of the Plan.

2.39 “**Performance Share Unit**” means the right to receive the value of one (1) Ordinary Share subject to the provisions of Section 7.6 of the Plan.

2.40 “**Performance Share Unit Agreement**” means a written agreement between the Company and a holder of a Performance Share Unit setting forth the terms and conditions of a Performance Share Unit grant. Each Performance Share Unit Agreement shall be subject to the terms and conditions of the Plan.

2.41 “**Phantom Share Unit**” means the right to receive the value of one (1) Ordinary Share, subject to the provisions of Section 7.3 of the Plan.

2.42 “**Phantom Share Unit Agreement**” means a written agreement between the Company and a holder of a Phantom Share Unit setting forth the terms and conditions of a Phantom Share Unit grant. Each Phantom Share Unit Agreement shall be subject to the terms and conditions of the Plan.

2.43 “**Plan**” means this Amended and Restated 2012 Equity Incentive Plan of Seagate Technology Holdings Public Limited Company, as amended from time to time.

2.44 “**Predecessor Plan**” means the Seagate Technology Public Limited Company 2004 Share Compensation Plan.

2.45 “**Qualifying Performance Criteria**” means any one or more of the following performance criteria, or derivations of such performance criteria, either individually, alternatively or in any combination, applied to either the Company as a whole or to a business unit or subsidiary, and measured, including annually or cumulatively over a period of years, on an absolute basis or relative to a pre-established target, to previous years’ results or to a designated comparison group, in each case as specified by the Committee: (a) pre- and after-tax income; (b) operating income; (c) net operating income or profit (before or after taxes); (d) net earnings; (e) net income (before or after taxes); (f) operating margin; (g) gross margin; (h) cash flow (before or after dividends); (i) earnings per share; (j) return on equity; (k) return on assets, net assets, investments or capital employed; (l) revenue; (m) market share; (n) cost reductions or savings; (o) funds from operations; (p) total shareholder return; (q) share price; (r) earnings before any one or more of the following items: interest, taxes, depreciation or amortization; (s) market capitalization; (t) economic value added; (u) operating ratio; (v) product development or release schedules; (w) new product innovation; (x) implementation of the Company’s critical processes or projects; (y) customer service or customer satisfaction; (z) product quality measures; (aa) days sales outstanding or working capital management; (bb) inventory or inventory turns; (cc) pre-tax profit and/or (dd) cost reductions.

2.46 “**Restricted Share Bonus**” means a grant of Ordinary Shares subject to the provisions of Section 7.1 of the Plan.

2.47 “**Restricted Share Bonus Agreement**” means a written agreement between the Company and a Participant setting forth the terms and conditions of a Restricted Share Bonus grant. Each Restricted Share Bonus Agreement shall be subject to the terms and conditions of the Plan.

2.48 “**Restricted Share Unit**” means the right to receive the value of one (1) Ordinary Share at the time the Restricted Share Unit vests, subject to the provisions of Section 7.4 of the Plan.

2.49 “**Restricted Share Unit Agreement**” means a written agreement between the Company and a holder of a Restricted Share Unit setting forth the terms and conditions of a Restricted Share Unit grant. Each Restricted Share Unit Agreement shall be subject to the terms and conditions of the Plan.

2.50 “**Rule 16b-3**” means Rule 16b-3 promulgated under the Exchange Act or any successor to Rule 16b-3, as in effect from time to time.

2.51 “**Section 162(m)**” means Section 162(m) of the Code as in effect prior to its amendment by the Tax Cuts and Jobs Act, P.L. 115-97; all references in the Plan to sections or subsections of Section 162(m) shall be construed accordingly.

2.52 “**Securities Act**” means the U.S. Securities Act of 1933, as amended.

2.53 “**Share Appreciation Right**” or “**SAR**” means the right to receive an amount equal to the Fair Market Value of one (1) Ordinary Share on the day the Share Appreciation Right is redeemed, reduced by the deemed exercise price or base price of such right, subject to the provisions of Section 7.2 of the Plan.

2.54 “**Share Appreciation Right Agreement**” means a written agreement between the Company and a holder of a Share Appreciation Right setting forth the terms and conditions of a Share Appreciation Right grant. Each Share Appreciation Right Agreement shall be subject to the terms and conditions of the Plan.

2.55 “**Share Award**” means any Option, Restricted Share Bonus, Share Appreciation Right, Phantom Share Unit, Restricted Share Unit, Performance Share Bonus, Performance Share Unit, Deferred Share Unit, or Other Share-Based Award.

2.56 “**Share Award Agreement**” means a written agreement between the Company and a holder of a Share Award setting forth the terms and conditions of a Share Award grant. Each Share Award Agreement shall be subject to the terms and conditions of the Plan.

2.57 “**Ten Percent Shareholder**” means a person who owns (or is deemed to own pursuant to Section 424(d) of the Code) shares possessing more than ten percent (10%) of the total combined voting power of all classes of shares of the Company or of any of its Affiliates.

2.58 “**2019 Amendment Date**” has the meaning set forth in Section 15.1.

2.59 “**2019 Shareholder Approval Date**” has the meaning set forth in Section 15.2.

III. ADMINISTRATION.

3.1 **Administration by Board.** The Board shall administer the Plan unless and until the Board delegates administration to a Committee, as provided in Section 3.3.

3.2 **Powers of Board.** The Board shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

(i) to determine (a) which Eligible Individuals shall be granted Share Awards; (b) when each Share Award shall be granted; (c) the type or types of Share Awards to be granted; and (d) the number of Share Awards to be granted and the number of Shares to which a Share Award shall relate;

(ii) to determine the terms and conditions of any Share Award granted pursuant to the Plan, including, but not limited to, (a) the purchase price (if any) of Shares to be issued pursuant to any Share Award, (b) any restrictions or limitations on any Share Award or Shares acquired pursuant to a Share Award, (c) any vesting schedule or conditions applicable to a Share Award and accelerations or waivers thereof (including, but not limited to, upon a Change of Control), and (d) any provisions related to recovery of gain on, or forfeiture of, a Share Award or Shares issued pursuant to a Share Award, based on such considerations as the Board in its sole discretion determines;

(iii) to construe and interpret the Plan and Share Awards granted under it, and to establish, amend and revoke rules and regulations for its administration. The Board, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan or in any Share Award Agreement, in a manner and to the extent it shall deem necessary or expedient to make the Plan fully effective;

(iv) to amend the Plan or a Share Award as provided in Article XIII of the Plan;

(v) to suspend or terminate the Plan at any time; *provided*, that suspension or termination of the Plan shall not materially impair the rights and obligations under any Share Award granted while the Plan is in effect except with the written consent of the affected Participant;

(vi) to settle all controversies regarding the Plan and Share Awards granted under it;

(vii) to exercise such powers and to perform such acts as the Board deems necessary, desirable, convenient or expedient to promote the best interests of the Company that are not in conflict with the provisions of the Plan; and

(viii) to establish, adopt or revise any rules and regulations, including adopting sub-plans to the Plan or special terms for Share Award Agreements, for the purposes of complying with non-U.S. laws and/or taking advantage of tax favorable treatment for Share Awards granted to Participants outside the United States (as further set forth in Section 5.3 of the Plan) as it may deem necessary or advisable to administer the Plan.

3.3 Delegation to Committee. General. The Board may delegate administration of the Plan to a Committee of one or more individuals, and the term “Committee” shall apply to any person or persons to whom such authority has been delegated. If administration is delegated to a Committee, the Committee shall have, in connection with the administration of the Plan, the powers theretofore possessed by the Board, including, to the extent permitted by applicable law, the power to delegate to a subcommittee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to the Board shall thereafter be to the Committee or subcommittee, as applicable), subject, however, to such resolutions, not inconsistent with the provisions of the Plan, as may be adopted from time to time by the Board. The Board may abolish the Committee at any time and revert in the Board the administration of the Plan.

(i) **Committee Composition when Ordinary Shares are Publicly Traded.** So long as the Ordinary Shares are publicly traded, in the discretion of the Board, a Committee may consist solely of two or more Outside Directors, in accordance with Section 162(m) (as necessary for Outstanding Qualified Performance-Based Awards), and/or solely of two or more Non-Employee Directors, in accordance with Rule 16b-3. Within the scope of such authority, the Board or the Committee may, to the extent permitted by applicable law, delegate to a committee of one or more individuals who are not Non-Employee Directors the authority to grant Share Awards to Eligible Individuals who are either (1) not then subject to Section 16 of the Exchange Act or (2) receiving a Share Award as to which the Board or Committee elects not to comply with Rule 16b-3 by having two or more Non-Employee Directors grant such Share Award.

3.4 Effect of Board's Decision. All determinations, interpretations and constructions made by the Board in good faith shall not be subject to review by any person and shall be final, binding and conclusive on all persons.

3.5 Non-Employee Director Compensation Limit. Notwithstanding any provision to the contrary in the Plan or in any policy of the Company regarding compensation payable to a Director who is not an Employee, the sum of the grant date fair value (determined in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, or any successor thereto) of all Share Awards payable in Shares and the maximum cash value of any other Share Award granted under the Plan to an individual who is not an Employee as compensation for services as a Director, together with cash compensation paid to such Director in the form of Board and Committee retainer, meeting or similar fees, during any fiscal year of the Company shall not exceed \$750,000. For avoidance of doubt, compensation shall count towards this limit for the fiscal year in which it was granted or earned, and not later when distributed, in the event it is deferred. The foregoing limit may not be increased without the approval of the shareholders of the Company.

IV. SHARES SUBJECT TO THE PLAN.

4.1 Share Reserve. Subject to the provisions of Article XII of the Plan relating to adjustments upon changes in Ordinary Shares, commencing on the 2019 Shareholder Approval Date, the maximum aggregate number of Shares that may be issued pursuant to Share Awards under the Plan shall not exceed 71,600,000 Shares, plus 12,549,079 Shares remaining available for grant under the Predecessor Plan as of the Effective Date (as defined in Section 15.1) (the "**Share Reserve**"). Any Shares that are subject to Options or SARs granted under the Plan shall be counted against the Share Reserve as one (1) Share for every one (1) Share granted, and any Shares that are subject to Full-Value Share Awards granted under the Plan shall be counted against the Share Reserve as follows, depending on the date of grant of the applicable Full-Value Share Award: (i) two and one-quarter (2.25) Shares for every one (1) Share granted under a Full-Value Share Award on or after October 29, 2019, (ii) two and one-half (2.5) Shares for every one (1) Share granted under a Full-Value Share Award between October 22, 2014 and October 28, 2019 (inclusive), and (iii) two and one-tenth (2.1) Shares for every one (1) Share granted under a Full-Value Share Award prior to October 22, 2014. Notwithstanding the foregoing, and subject to the provisions of Article XII, the maximum aggregate number of Shares that may be issued pursuant to Incentive Stock Options under the Plan shall not exceed twenty million (20,000,000) Shares.

4.2 Adjustments to the Share Reserve. If (i) any Share Award shall for any reason expire, be cancelled or otherwise terminated, in whole or in part, without having been exercised or redeemed in full, or be settled in cash, or (ii) if any Shares subject to Share Awards shall be reacquired by the Company prior to vesting, the Shares subject to such awards shall revert to the Share Reserve and again become available for issuance under the Plan. Any Shares that again become available for grant pursuant to this Section 4.2 shall be added back to the Share Reserve

in the applicable ratio described in Section 4.1 of the Plan. Notwithstanding the foregoing, the following shall not revert to the Share Reserve: (a) Shares tendered by a Participant or withheld by the Company in payment of the exercise price to the Company or to satisfy any tax withholding obligation or other tax liability of the Participant, (b) Shares repurchased by the Company on the open market or otherwise, in either case using cash proceeds from the exercise of Options, and (c) Shares that are not issued or delivered as a result of the net settlement of an outstanding Option or SAR.

4.3 **Source of Shares.** The Shares subject to the Plan may be unissued Shares or reacquired Shares, bought on the market or otherwise.

V. ELIGIBILITY, PARTICIPATION, VESTING AND DIVIDENDS.

5.1 **Eligibility.** Subject to the provisions of the Plan, each Eligible Individual shall be eligible to receive Share Awards pursuant to the Plan, except that only Employees shall be eligible to receive Incentive Stock Options.

5.2 **Participation.** Subject to the provisions of the Plan, the Board may, from time to time, select from among Eligible Individuals those to whom Share Awards shall be granted, and shall determine the nature and amount of each Share Award. No Eligible Individual shall have any right to be granted a Share Award pursuant to the Plan.

5.3 **Non-U.S. Participants.** Notwithstanding any provision of the Plan to the contrary, to comply with the laws in countries outside the United States in which the Company and its Affiliates operate or in which Eligible Individuals provide services to the Company or its Affiliates, the Board, in its sole discretion, shall have the power and authority to: (i) determine which Affiliates shall be covered by the Plan; (ii) determine which Eligible Individuals outside the United States shall be eligible to participate in the Plan; (iii) modify the terms and conditions of any Share Award granted to Eligible Individuals outside the United States; (iv) establish sub-plans and modify exercise procedures and other terms and procedures and rules, to the extent such actions may be necessary or advisable, including adoption of rules, procedures or sub-plans applicable to particular Affiliates or Participants residing in particular locations; *provided*, that no such sub-plans and/or modifications shall take precedence over Article IV of the Plan or otherwise require shareholder approval; and (v) take any action, before or after a Share Award is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals. Without limiting the generality of the foregoing, the Board is specifically authorized to adopt rules, procedures and sub-plans with provisions that limit or modify rights on eligibility to receive a Share Award under the Plan or on death, disability, retirement or other termination of Continuous Service, available methods of exercise or settlement of a Share Award, payment of income, social insurance contributions and payroll taxes, the shifting of employer tax liability to the Participant, the withholding procedures and handling of any Share certificates or other indicia of ownership. Notwithstanding the foregoing, the Board may not take any actions hereunder, and no Share Awards shall be granted, that would violate the Securities Act, the Exchange Act, any securities law or governing statute or any other applicable law.

5.4 Minimum Vesting. Notwithstanding any provision of the Plan to the contrary, all Share Awards granted under the Plan after the 2019 Shareholder Approval Date shall have a minimum vesting period of one (1) year measured from the grant date of the applicable Share Award; provided, however, that up to five percent (5%) of the Shares available for future distribution under the Plan as of the 2019 Shareholder Approval Date may be granted without such minimum vesting requirement. Nothing in this Section 5.4 shall limit the Company's ability to grant Share Awards that contain rights to accelerated vesting on a termination of Continuous Service or to otherwise accelerate vesting, including, without limitation, upon a Change of Control. In addition, the minimum vesting requirement set forth in this Section 5.4 shall not apply to: (i) Share Awards issued by the Company in assumption of or substitution for awards previously granted, or the right or obligation to grant future awards, by a company acquired by the Company or any of its Affiliates or with which the Company or any of its Affiliates combines; or (ii) Share Awards granted to a Director who is not an Employee which vest on the earlier of the one (1) year anniversary of the grant date and the next annual meeting of the Company's shareholders (which is at least fifty (50) weeks after the immediately preceding year's annual meeting). Further, this Section 5.4 shall not limit the provisions of Article XII of the Plan.

5.5 Dividends. Notwithstanding any provision of the Plan to the contrary, in no event shall any Share Award provide for the Participant's receipt of dividends or Dividend Equivalents in any form prior to the vesting of such Share Award or applicable portion thereof or otherwise permit the payment of dividends or Dividend Equivalents on a Share Award to the extent that it has not vested.

VI. OPTION PROVISIONS.

Each Option shall be evidenced by an Option Agreement which shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. All Options shall be designated Incentive Stock Options or Nonstatutory Share Options at the time of grant. The terms and conditions of Option Agreements may change from time to time and the terms and conditions of separate Option Agreements need not be identical, but each Option shall include (through incorporation of provisions hereof by reference in the Option Agreement or otherwise) the substance of each of the following provisions:

6.1 Incentive Stock Option \$100,000 Limitation. To the extent that the aggregate Fair Market Value (determined at the time of grant) of the Ordinary Shares with respect to which Incentive Stock Options are exercisable for the first time by any Optionholder during any calendar year (under all plans of the Company and its Affiliates) exceeds one hundred thousand dollars (\$100,000), the Options or portions thereof which exceed such limit (according to the order in which they were granted) shall be treated as Nonstatutory Share Options.

6.2 Term. No Option shall be exercisable after the expiration of seven (7) years from the date it was granted. Notwithstanding the foregoing, no Incentive Stock Option granted to a Ten Percent Shareholder shall be exercisable after the expiration of five (5) years from the date it was granted.

6.3 Vesting. The Board shall determine the criteria under which Options may vest and become exercisable, subject to Section 5.4 of the Plan; the criteria may include Continuous Service and/or the achievement of Performance Goals and in any event such criteria shall be set forth in the Option Agreement.

6.4 Exercise Price of an Option. The exercise price of each Option shall be not less than one hundred percent (100%) of the Fair Market Value of the Ordinary Shares on the date the Option is granted; *provided*, that an Option may be granted with an exercise price lower than that set forth above if such Option is granted pursuant to an assumption or substitution for another option in a manner satisfying the provisions of Section 409A of the Code and Section 424(a) of the Code. Notwithstanding the foregoing, the exercise price of each Incentive Stock Option granted to a Ten Percent Shareholder shall be at least one hundred ten percent (110%) of the Fair Market Value of the Ordinary Shares on the date the Option is granted.

6.5 Consideration. The purchase price of Ordinary Shares acquired pursuant to an Option shall be paid, to the extent permitted by applicable statutes and regulations, either (i) in cash or by check at the time the Option is exercised or (ii) at the discretion of the Board at the time of the grant of the Option (or subsequently in the case of a Nonstatutory Share Option) and pursuant to procedures established by the Company from time to time: (a) by delivery to the Company of other Shares, (b) according to a deferred payment or other similar arrangement with the Optionholder, including use of a promissory note, (c) pursuant to a “same day sale” program, or (d) by some combination of the foregoing.

6.6 Termination of Continuous Service. In the event an Optionholder’s Continuous Service terminates (other than upon the Optionholder’s death or Disability), the Optionholder may exercise his or her Option (to the extent that the Optionholder was entitled to exercise such Option as of the date of termination or as otherwise set forth in the Option Agreement) but only within such period of time ending on the earlier of (i) the date three (3) months following the termination of the Optionholder’s Continuous Service (or such longer or shorter period specified in the Option Agreement), or (ii) the expiration of the term of the Option as set forth in the Option Agreement. If, after termination, the Optionholder does not exercise his or her Option within the time specified in the Option Agreement, the Option shall terminate.

6.7 Extension of Option Termination Date. An Optionholder’s Option Agreement may also provide that if the exercise of the Option following the termination of the Optionholder’s Continuous Service (other than upon the Optionholder’s death or Disability) would be prohibited at any time because the issuance of Shares would violate either the registration requirements under the Securities Act (or other applicable securities law) or the Company’s insider trading policy, then the Option shall terminate on the earlier of (i) the expiration of the term of the Option set forth in the Option Agreement or (ii) the expiration of a period of three (3) months after the termination of the Optionholder’s Continuous Service during which the exercise of the Option would not be in violation of either such registration requirements (or other applicable securities law) or the Company’s insider trading policy.

6.8 Disability of Optionholder. In the event that an Optionholder's Continuous Service terminates as a result of the Optionholder's Disability, the Optionholder may exercise his or her Option (to the extent that the Optionholder was entitled to exercise such Option as of the date of termination), but only within such period of time ending on the earlier of (i) the date twelve (12) months following such termination (or such longer or shorter period specified in the Option Agreement) or (ii) the expiration of the term of the Option as set forth in the Option Agreement. If after termination, the Optionholder does not exercise his or her Option within the time specified herein, the Option shall terminate.

6.9 Death of Optionholder. In the event (i) an Optionholder's Continuous Service terminates as a result of the Optionholder's death or (ii) the Optionholder dies within the period (if any) specified in the Option Agreement after the termination of the Optionholder's Continuous Service for a reason other than death, then the Option may be exercised (to the extent the Optionholder was entitled to exercise such Option as of the date of death) by the Optionholder's estate, by a person who acquired the right to exercise the Option by bequest or inheritance or by a person designated to exercise the Option upon the Optionholder's death pursuant to Section 6.10 or 6.11 of the Plan, but only within the period ending on the earlier of (a) the date twelve (12) months following the date of death (or such longer or shorter period specified in the Option Agreement) or (b) the expiration of the term of such Option as set forth in the Option Agreement. If, after death, the Option is not exercised within the time specified herein, the Option shall terminate.

6.10 Transferability of an Incentive Stock Option. An Incentive Stock Option shall not be transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Optionholder only by the Optionholder. Notwithstanding the foregoing, if provided in the Option Agreement, the Optionholder may, by delivering written notice to the Company, in a form satisfactory to the Company, designate a third party who, in the event of the death of the Optionholder, shall thereafter be entitled to exercise the Option.

6.11 Transferability of a Nonstatutory Share Option. Unless otherwise provided by the Board, a Nonstatutory Share Option shall not be transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Optionholder only by the Optionholder. Notwithstanding the foregoing, if provided in the Option Agreement, the Optionholder may, by delivering written notice to the Company, in a form satisfactory to the Company, designate a third party who, in the event of the death of the Optionholder, shall thereafter be entitled to exercise the Option.

VII. SHARE AWARDS PROVISIONS OTHER THAN OPTIONS.

7.1 Restricted Share Bonus Awards. Each Restricted Share Bonus shall be evidenced by a Restricted Share Bonus Agreement which shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. Restricted Share Bonuses shall be paid by the Company in Ordinary Shares. Should Shares be issued pursuant to a Restricted Share Bonus award in circumstances where they are not otherwise fully paid up, the Board may

require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the Restricted Share Bonus award shall then be allotted as fully paid to the Participant. The terms and conditions of Restricted Share Bonus Agreements may change from time to time, and the terms and conditions of separate Restricted Share Bonus Agreements need not be identical, but each Restricted Share Bonus Agreement shall include (through incorporation of provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Vesting. Restricted Share Bonus awards shall be subject to a vesting schedule and vesting shall generally be based on the Participant's Continuous Service and shall be subject to Section 5.4 of the Plan. Upon failure to meet the vesting conditions, Shares awarded under the Restricted Share Bonus Agreement shall be subject to a share reacquisition right in favor of the Company in accordance with the vesting schedule; *provided*, that any such Shares shall be reacquired without the payment of any consideration to the Participant.

(ii) Termination of Participant's Continuous Service. Except as may otherwise be provided in the Restricted Share Bonus Agreement, in the event a Participant's Continuous Service terminates, the Company shall reacquire (without the payment of any consideration) any of the Shares held by the Participant that have not vested as of the date of termination under the terms of the Restricted Share Bonus Agreement.

(iii) Transferability. Rights to acquire Shares under the Restricted Share Bonus Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Restricted Share Bonus Agreement, as the Board shall determine in its discretion, so long as Ordinary Shares awarded under the Restricted Share Bonus Agreement remain subject to the terms of the Restricted Share Bonus Agreement.

(iv) Dividends. Any dividends payable with respect to the Ordinary Shares underlying a Restricted Share Bonus award shall be subject to the same vesting conditions as such Shares; dividends, if any, that may become payable upon the vesting of such Shares shall be distributed to the Participant, at the discretion of the Board, in cash or in Ordinary Shares having a Fair Market Value equal to the amount of such dividends; *provided*, that, if such Shares are forfeited, the Participant shall have no right to such dividends (except as otherwise set forth in the applicable Restricted Share Bonus Agreement, subject to Section 5.5 of the Plan).

7.2 Share Appreciation Rights. Two types of Share Appreciation Rights (or SARs) shall be authorized for issuance under the Plan: (1) stand-alone SARs and (2) stapled SARs. Each SAR shall be evidenced by a Share Appreciation Right Agreement (or, if applicable, the underlying Option Agreement) which shall be in such form and shall contain such additional terms and conditions not inconsistent with the Plan as the Board shall deem appropriate. Should Shares be issued pursuant to a SAR in circumstances where they are not otherwise fully paid up, the Board may require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the SAR shall then be allotted as fully paid to the Participant. The additional terms and conditions of Share Appreciation Right Agreements (and/or underlying Option Agreements, as applicable) may change from time to time, and the additional terms and conditions of separate Share Appreciation Right Agreements (and/or underlying Option Agreements) need not be identical.

(i) Stand-Alone SARs. The following terms and conditions shall govern the grant and redeemability of stand-alone SARs:

(a) The stand-alone SAR shall cover a specified number of underlying Shares and shall be redeemable upon such terms and conditions as the Board may establish. Upon redemption of the stand-alone SAR, the holder shall be entitled to receive a distribution from the Company in an amount equal to the excess of (i) the aggregate Fair Market Value (on the redemption date) of the Shares underlying the redeemed right over (ii) the aggregate base price in effect for those Shares.

(b) The number of Shares underlying each stand-alone SAR and the base price in effect for those Shares shall be determined by the Board in its sole discretion at the time the stand-alone SAR is granted. In no event, however, may the base price per Share be less than one hundred percent (100%) of the Fair Market Value per underlying Share on the grant date.

(c) The distribution with respect to any redeemed stand-alone SAR may be made in Shares valued at Fair Market Value on the redemption date, in cash, or partly in Shares and partly in cash, as the Board shall in its sole discretion deem appropriate.

(ii) Stapled SARs. The following terms and conditions shall govern the grant and redemption of stapled SARs:

(a) Stapled SARs may only be granted concurrently with an Option to acquire the same number of Shares as the number of such Shares underlying the stapled SARs.

(b) Stapled SARs shall be redeemable upon such terms and conditions as the Board may establish and shall grant a holder the right to elect among (1) the exercise of the concurrently granted Option for Shares, whereupon the number of Shares subject to the stapled SARs shall be reduced by an equivalent number, (2) the redemption of such stapled SARs in exchange for a distribution from the Company in an amount equal to the excess of the Fair Market Value (on the redemption date) of the number of vested Shares which the holder redeems over the aggregate base price for such vested Shares, whereupon the number of Shares subject to the concurrently granted Option shall be reduced by any equivalent number, or (3) a combination of (1) and (2).

(c) The distribution to which the holder of stapled SARs shall become entitled under this Section 7.2 upon the redemption of stapled SARs as described in Section 7.2(ii)(B) above may be made in Shares valued at Fair Market Value on the redemption date, in cash, or partly in Shares and partly in cash, as the Board shall in its sole discretion deem appropriate.

7.3 Phantom Share Units. Each Phantom Share Unit shall be evidenced by a Phantom Share Unit Agreement which shall be in such form and shall contain such additional terms and conditions not inconsistent with the Plan as the Board shall deem appropriate. Should Shares be issued pursuant to a Phantom Share Unit award in circumstances where they are not otherwise fully paid up, the Board may require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the Phantom Share Unit award shall then be allotted as fully paid to the Participant. The additional terms and conditions of Phantom Share Unit Agreements may change from time to time, and the additional terms and conditions of separate Phantom Share Unit Agreements need not be identical. The following terms and conditions shall govern the grant and redeemability of Phantom Share Units:

(i) Phantom Share Unit awards shall be redeemable by the Participant to the Company upon such terms and conditions as the Board may establish. The value of a single Phantom Share Unit shall be equal to the Fair Market Value of a Share, unless the Board otherwise provides in the terms of the Phantom Share Unit Agreement.

(ii) The distribution with respect to any Phantom Share Unit award may be made in Shares valued at Fair Market Value on the redemption date, in cash, or partly in Shares and partly in cash, as the Board shall in its sole discretion deem appropriate.

(iii) Dividend Equivalents may be credited in respect of Shares covered by Phantom Share Units, as determined by the Board and set forth in the Phantom Share Unit Agreement. At the sole discretion of the Board, such Dividend Equivalents may be paid in cash or converted into additional Shares covered by the Phantom Share Units in such manner as determined by the Board. Any cash payment or additional Shares covered by the Phantom Share Units credited by reason of such Dividend Equivalents will be subject to all the terms and conditions, including vesting, of the Phantom Share Units to which they relate.

7.4 Restricted Share Units. Each Restricted Share Unit shall be evidenced by a Restricted Share Unit Agreement which shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. A Restricted Share Unit is the right to receive the value of one (1) Ordinary Share at the time the Restricted Share Unit vests. Should Shares be issued pursuant to a Restricted Share Unit award in circumstances where they are not otherwise fully paid up, the Board may require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the Restricted Share Unit award shall then be allotted as fully paid to the Participant.

To the extent permitted by the Board in the terms of his or her Restricted Share Unit agreement, a Participant may elect to defer receipt of the value of the Shares otherwise deliverable upon the vesting of Restricted Share Units, so long as such deferral election complies with applicable law, including Section 409A of the Code. Such deferred Restricted Share Units will be treated as Deferred Share Units hereunder. When the Participant vests in such Restricted Share Units, the Participant will be credited with a number of Deferred Share Units equal to the number of Shares for which delivery is deferred.

Restricted Share Units and Deferred Share Units may be paid by the Company by delivery of Shares, in cash, or a combination thereof, as the Board shall in its sole discretion deem appropriate, in accordance with the timing and manner of payment elected by the Participant on his or her election form, or if no deferral election is made, as soon as administratively practicable following the vesting of the Restricted Share Units.

The terms and conditions of Restricted Share Unit Agreements may change from time to time, and the terms and conditions of separate Restricted Share Unit Agreements need not be identical, but each Restricted Share Unit Agreement shall include (through incorporation of provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Vesting. Restricted Share Units shall be subject to a vesting schedule and vesting shall generally be based on the Participant's Continuous Service and shall be subject to Section 5.4 of the Plan.

(ii) Termination of Participant's Continuous Service. Except as may otherwise be provided in the Restricted Share Unit Agreement, in the event a Participant's Continuous Service terminates, any of the Restricted Share Units held by the Participant that have not vested as of the date of termination under the terms of the Restricted Share Unit agreement shall be forfeited.

(iii) Transferability. Rights to acquire the value of Shares under the Restricted Share Unit Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Restricted Share Unit Agreement, as the Board shall determine in its discretion, so long as any Ordinary Shares awarded under the Restricted Share Unit Agreement remain subject to the terms of the Restricted Share Unit Agreement.

(iv) Dividend Equivalents. Dividend Equivalents may be credited in respect of Shares covered by Restricted Share Units, as determined by the Board and set forth in the Restricted Share Unit Agreement. At the sole discretion of the Board, such Dividend Equivalents may be paid in cash or converted into additional Shares covered by the Restricted Share Units in such manner as determined by the Board. Any cash payment or additional Shares covered by the Restricted Share Units credited by reason of such Dividend Equivalents will be subject to all the terms and conditions, including vesting, of the Restricted Share Units to which they relate.

7.5 Performance Share Bonus Awards. Each Performance Share Bonus shall be evidenced by a Performance Share Bonus Agreement which shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. Performance Share Bonuses shall be paid by the Company in Ordinary Shares. Should Shares be issued pursuant to a Performance Share Bonus award in circumstances where they are not otherwise fully paid up, the Board may require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the Performance Share Bonus award shall then be allotted as fully paid to the Participant. The terms and conditions of Performance Share Bonus Agreements may change from time to time, and the terms and conditions of separate Performance Share Bonus Agreements need not be identical, but each Performance Share Bonus Agreement shall include (through incorporation of provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Vesting. Performance Share Bonus awards shall be subject to a vesting schedule and vesting shall be based on the achievement of certain Performance Goals or on a combination of the achievement of certain Performance Goals and the Participant's Continuous Service, as set forth in the Performance Share Bonus Agreement and subject to Section 5.4 of the Plan. Upon failure to meet Performance Goals or other vesting conditions, Shares awarded under the Performance Share Bonus Agreement shall be subject to a share reacquisition right in favor of the Company in accordance with the vesting schedule; *provided*, that any such Shares shall be reacquired without the payment of any consideration to the Participant.

(ii) Termination of Participant's Continuous Service. Except as may otherwise be provided in the Performance Share Bonus Agreement, in the event a Participant's Continuous Service terminates, the Company may reacquire (without the payment of any consideration) any of the Shares held by the Participant that have not vested as of the date of termination under the terms of the Performance Share Bonus Agreement.

(iii) Transferability. Rights to acquire Shares under the Performance Share Bonus Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Performance Share Bonus Agreement, as the Board shall determine in its discretion, so long as Ordinary Shares awarded under the Performance Share Bonus Agreement remain subject to the terms of the Performance Share Bonus Agreement.

(iv) Dividends. Any dividends payable with respect to the Ordinary Shares underlying a Performance Share Bonus award shall be subject to the same vesting conditions as such Shares; dividends, if any, that may become payable upon vesting of such Shares shall be distributed to the Participant, at the discretion of the Board, in cash or in Ordinary Shares having a Fair Market Value equal to the amount of such dividends; *provided*, that, if such Shares are forfeited, the Participant shall have no right to such dividends (except as otherwise set forth in the applicable Performance Share Bonus Agreement, subject to Section 5.5 of the Plan).

7.6 Performance Share Units. Each Performance Share Unit shall be evidenced by a Performance Share Unit Agreement which shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. A Performance Share Unit is the right to receive the value of one (1) Ordinary Share at the time the Performance Share Unit vests. Should Shares be issued pursuant to a Performance Share Unit award in circumstances where they are not otherwise fully paid up, the Board may require the Participant to pay the aggregate Nominal Value of the Shares on the basis that such Shares underlying the Performance Share Unit award shall then be allotted as fully paid to the Participant.

To the extent permitted by the Board in the terms of his or her Performance Unit Share Agreement, a Participant may elect to defer receipt of the value of Shares otherwise deliverable upon the vesting of an award of Performance Share Units, so long as such deferral election complies with applicable law, including Section 409A of the Code. Such deferred Performance Share Units will be treated as Deferred Share Units hereunder. When the Participant vests in such Performance Share Units, the Participant will be credited with a number of Deferred Share Units equal to the number of Shares for which delivery is deferred. Performance Share Units and Deferred Share Units may be paid by the Company by delivery of

Shares, in cash, or a combination thereof, as the Board shall in its sole discretion deem appropriate, in accordance with the timing and manner of payment elected by the Participant on his or her election form, or if no deferral election is made, as soon as administratively practicable following the vesting of the Performance Share Units.

The terms and conditions of Performance Share Unit Agreements may change from time to time, and the terms and conditions of separate Performance Share Unit Agreements need not be identical, but each Performance Share Unit Agreement shall include (through incorporation of provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Vesting. Performance Share Units shall be subject to a vesting schedule and vesting shall be based on the achievement of certain Performance Goals or on a combination of the achievement of certain Performance Goals and the Participant's Continuous Service, as set forth in the Performance Share Unit Agreement and subject to Section 5.4 of the Plan.

(ii) Termination of Participant's Continuous Service. Except as may otherwise be provided in the Performance Share Unit Agreement, in the event a Participant's Continuous Service terminates, any of the Performance Share Units held by the Participant that have not vested as of the date of termination under the terms of the Performance Share Unit Agreement will be forfeited.

(iii) Transferability. Rights to acquire the value of Shares under the Performance Share Unit Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Performance Share Unit Agreement, as the Board shall determine in its discretion, so long as Ordinary Shares awarded under the Performance Share Unit Agreement remain subject to the terms of the Performance Share Unit Agreement.

(iv) Dividend Equivalents. Dividend Equivalents may be credited in respect of Shares covered by Performance Share Units, as determined by the Board and set forth in the Performance Share Unit Agreement. At the sole discretion of the Board, such Dividend Equivalents may be paid in cash or converted into additional Shares covered by the Performance Share Units in such manner as determined by the Board. Any cash payment or additional Shares covered by the Performance Share Units credited by reason of such Dividend Equivalents will be subject to all the terms and conditions, including vesting, of the Performance Share Units to which they relate.

7.7 Other Share-Based Awards. The Board is authorized under the Plan to grant Other Share-Based Awards to Participants subject to the terms and conditions set forth in the applicable Share Award Agreement and such other terms and conditions as may be specified by the Board that are not inconsistent with the provisions of the Plan, and that by their terms involve or might involve the issuance of, consist of, or are denominated in, payable in, valued in whole or in part by reference to, or otherwise relate to, Shares. The Board may establish one or more separate programs under the Plan for the purpose of issuing particular forms of Other Share-Based Awards to one or more classes of Participants on such terms and conditions as determined by the Board from time to time.

VIII. PERFORMANCE-BASED AWARDS

8.1 **General.** Notwithstanding any other provision of the Plan, if the Committee grants a Share Award that is subject to a Performance Goal to a Participant who is an Executive Officer, such Performance-Based Award will be subject to the terms of this Article VIII, unless otherwise expressly determined by the Committee with respect to any provision in this Article VIII other than Section 8.4. Under this Article VIII, the Committee will establish Performance Goals and the level of achievement versus such Performance Goals that shall determine the number of Shares to be granted, retained, vested, issued or issuable under or in settlement of or the amount payable pursuant to a Share Award (including a Restricted Share Bonus, Restricted Share Unit, Performance Share Bonus or Performance Share Unit), which criteria may be based on Qualifying Performance Criteria or other standards of financial performance and/or personal performance evaluations. Such Performance Goals shall be established by the Committee no later than the earlier of (i) the date that is ninety (90) days after the commencement of the applicable Performance Period or (ii) the date on which twenty-five percent (25%) of the Performance Period has elapsed, and, in any event, at a time when the outcome of the Performance Goals remains substantially uncertain. The Committee shall certify the extent to which the Performance Goals have been satisfied and the amount payable as a result thereof, prior to payment, settlement or vesting of any Share Award.

8.2 **Adjustments.** The Committee may determine to adjust Qualifying Performance Criteria or such other standards of financial and/or personal performance criteria as determined in writing, including, without limitation, the following adjustments:

(i) to exclude restructuring and/or other nonrecurring charges;

(ii) to exclude share-based compensation costs;

(iii) to exclude exchange rate effects, as applicable, for non-U.S. dollar denominated net sales and operating earnings;

(iv) to exclude the effects of changes to generally accepted accounting principles required by the U.S. Financial Accounting Standards Board, as well as changes in accounting standards promulgated by other accounting standards setters to the extent applicable (for example, resulting from future potential voluntary or mandatory adoption of International Financial Reporting Standards);

(v) to exclude the effects of any statutory adjustments to corporate tax rates;

(vi) to exclude the effects of any “unusual or nonrecurring items” as determined under generally accepted accounting principles;

(vii) to exclude any other unusual, non-recurring gain or loss or other extraordinary item;

(viii) to respond to any unusual or extraordinary transaction, event or development;

(ix) to respond to changes in applicable laws, regulations, and/or accounting principles;

(x) to exclude the dilutive or accretive effects of dispositions, acquisitions or joint ventures;

(xi) to exclude the effect of any change in the outstanding shares by reason of any share dividend or split, share repurchase, reorganization, recapitalization, merger, consolidation, spin-off, combination or exchange of shares or other similar corporate change, or any distributions to shareholders other than regular cash dividends;

(xii) to reflect the effect of a corporate transaction, such as a merger, consolidation, separation (including a spinoff or other distribution of stock or property by a corporation), or reorganization (whether or not such reorganization comes within the definition of such terms of Section 368 of the Code); and

(xiii) to reflect the effect of any partial or completed corporate liquidation.

8.3 Discretionary Adjustments and Limits. For Share Awards that are granted under this Article VIII, notwithstanding the satisfaction of any Performance Goals, the number of Shares granted, issued, retainable and/or vested under a Performance Share Bonus award or Performance Share Unit may, to the extent specified in the Share Award Agreement, be reduced, but not increased, by the Committee on the basis of such further considerations as the Committee shall determine.

8.4 Annual Limitation. The following limits shall apply to the grant of any Share Award under the Plan.

(i) Full-Value Share Awards. Subject to the provisions of Article XII of the Plan relating to adjustments upon changes in Ordinary Shares, no Employee shall be eligible to be granted Full-Value Share Awards covering more than ten million (10,000,000) Shares during any fiscal year of the Company.

(ii) Options and SARs. Subject to the provisions of Article XII of the Plan relating to adjustments upon changes in Ordinary Shares, no Employee shall be eligible to be granted Options and/or SARs covering more than eight million (8,000,000) Shares during any fiscal year of the Company.

IX. USE OF PROCEEDS FROM SHARES.

Proceeds from the sale of Ordinary Shares pursuant to Share Awards shall constitute general funds of the Company.

X. CANCELLATION AND RE-GRANT OF OPTIONS AND STOCK APPRECIATION RIGHTS.

10.1 Subject to the provisions of the Plan, the Board shall have the authority to effect, at any time and from time to time, (i) the repricing of any outstanding Options and SARs under the Plan and/or (ii) with the consent of the affected Participants, the cancellation of any outstanding Options and SARs under the Plan in exchange for a cash payment and/or the grant in substitution therefor of new Options and SARs under the Plan covering the same or different number of Shares, but having an exercise or redemption price per Share not less than one hundred percent (100%) of the Fair Market Value (or, in the case of an Incentive Stock Option granted to a Ten Percent Shareholder, not less than one hundred ten percent (110%) of the Fair Market Value) per Share on the new grant date. Notwithstanding the foregoing, without shareholder approval the Board may exercise its powers under Article XII of the Plan and may grant a Share Award with an exercise or redemption price lower than that set forth above if such Share Award is granted pursuant to an assumption or substitution for another award in a manner satisfying the provisions of Section 409A of the Code and/or Section 424(a) of the Code, as applicable.

10.2 Prior to the implementation of any such repricing or cancellation of one or more outstanding Options or SARs, the Board shall obtain the approval of the shareholders of the Company.

10.3 Shares subject to an Option or SAR canceled under this Article X shall continue to be counted against the Share Reserve described in Section 4.2 of the Plan. The repricing of an Option or SAR under this Article X, resulting in a reduction of the exercise or redemption price, as applicable, shall be deemed to be a cancellation of the original Option or SAR and the grant of a substitute Option or SAR; in the event of such repricing, both the original and the substituted Options or SARs shall be counted against the Share Reserve described in Section 4.2 of the Plan. The provisions of this Section 10.3 shall be applicable only to the extent required by Section 162(m).

XI. MISCELLANEOUS.

11.1 **Shareholder Rights.** No Participant shall be deemed to be the holder of, or to have any of the rights of a holder with respect to, any Shares subject to a Share Award except to the extent that the Company has issued the Shares relating to such Share Award.

11.2 **No Employment or other Service Rights.** Nothing in the Plan or any instrument executed or Share Award granted pursuant thereto shall confer upon any Participant any right to continue to serve the Company or an Affiliate in the capacity in effect at the time the Share Award was granted or shall affect the right of the Company or an Affiliate to terminate (i) the employment of an Employee with or without notice and with or without cause to the extent permitted under local law, (ii) the service of a Consultant pursuant to the terms of such Consultant's agreement with the Company or an Affiliate or (iii) the service of a Director pursuant to the Bylaws of the Company, and any applicable provisions of the corporate law of the state or other jurisdiction in which the Company is domiciled, as the case may be.

11.3 Investment Assurances. The Company may require a Participant, as a condition of exercising or redeeming a Share Award or acquiring Shares under any Share Award, (i) to give written assurances satisfactory to the Company as to the Participant's knowledge and experience in financial and business matters and/or to employ a purchaser representative reasonably satisfactory to the Company who is knowledgeable and experienced in financial and business matters and that he or she is capable of evaluating, alone or together with the purchaser representative, the merits and risks of acquiring the Shares; (ii) to give written assurances satisfactory to the Company stating that the Participant is acquiring the Shares subject to the Share Award for the Participant's own account and not with any present intention of selling or otherwise distributing the Shares; and (iii) to give such other written assurances as the Company may determine are reasonable in order to comply with applicable law. The foregoing requirements, and any assurances given pursuant to such requirements, shall be inoperative if (1) the issuance of the Shares under the Share Award has been registered under a then currently effective registration statement under the Securities Act or (2) as to any particular requirement, a determination is made by counsel for the Company that such requirement need not be met in the circumstances under the then applicable securities laws, and in either case otherwise complies with applicable law. The Company may, upon advice of counsel to the Company, place legends on Share certificates issued under the Plan as such counsel deems necessary or appropriate in order to comply with applicable laws, including, but not limited to, legends restricting the transfer of the Shares.

11.4 Withholding Obligations. To the extent provided by the terms of a Share Award Agreement, the Participant may satisfy any federal, state, local, or foreign tax withholding obligation or employer tax liability assumed by the Participant in connection with a Share Award or the acquisition, vesting, distribution or transfer of Ordinary Shares under a Share Award by any of the following means (in addition to the Company's right to withhold from any compensation paid to the Participant by the Company or an Affiliate) or by a combination of such means: (i) tendering a cash payment; (ii) subject to approval from the Board, authorizing the Company to withhold Shares from the Shares otherwise issuable to the Participant; or (iii) subject to approval from the Board, delivering to the Company owned and unencumbered Shares. The Participant may also satisfy such tax withholding obligation or employer tax liability assumed by the Participant by any other means set forth in the applicable Share Award Agreement.

11.5 Forfeiture and Recoupment Provisions. Pursuant to its general authority to determine terms and conditions of Share Awards under the Plan, the Board may specify in a Share Award Agreement that the Participant's rights, payments and/or benefits with respect to the Share Award shall be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain events, in addition to any otherwise applicable vesting or performance conditions of such Share Award. Such events shall include, but shall not be limited to,

termination of employment for cause, violation of any applicable Company policy or code of conduct (including without limitation, engaging in “Fraud” or “Misconduct” within the meaning of the Company’s Compensation Recovery for Fraud or Misconduct Policy), breach of any agreement between the Participant and the Company or any Affiliate, or any other conduct by the Participant that is detrimental to the business interests or reputation of the Company or any Affiliate. Furthermore, all Share Awards (including Share Awards that have vested in accordance with the Share Award Agreement) shall be subject to any recoupment requirement imposed under applicable laws, rules, regulations or stock exchange listing standards, including, without limitation, recoupment requirements imposed pursuant to Section 954 of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, or any regulations promulgated thereunder, or recoupment requirements under the laws of any other jurisdiction, as well as to the terms and conditions of any recoupment policy adopted by the Company from time to time to implement such requirements or to facilitate corporate governance, or for such other purpose as may be set forth in a Share Award Agreement.

11.6 Compliance with Laws. The Plan, the granting and vesting of Share Awards under the Plan and the issuance and delivery of Shares and the payment of money under the Plan or under Share Awards granted or awarded hereunder are subject to compliance with all applicable Irish, U.S. (federal, state and local) and foreign laws, rules and regulations and to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for the Company, be necessary or advisable in connection therewith. The Company shall have no obligation to issue or deliver Shares prior to obtaining any approvals from listing, regulatory or governmental authority that the Company determines are necessary or advisable. The Company shall be under no obligation to register pursuant to the Securities Act, as amended, any of the Shares paid pursuant to the Plan. To the extent permitted by applicable law, the Plan and Share Awards granted or awarded hereunder shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

11.7 Section 409A. Except as provided in Section 11.8 hereof, to the extent that the Board determines that any Share Award granted under the Plan is subject to Section 409A of the Code, the Share Award Agreement evidencing such Share Award shall incorporate the terms and conditions required by Section 409A of the Code. To the extent applicable, the Plan and Share Award Agreements shall be interpreted in accordance with Section 409A of the Code and interpretive guidance issued thereunder, including without limitation any regulations or other guidance that may be issued after the date the Plan became effective. Notwithstanding any provision of the Plan to the contrary, in the event that following the date a Share Award is granted the Board determines that the Share Award may be subject to Section 409A of the Code and related Department of Treasury guidance (including such Department of Treasury guidance as may be issued after the date the Plan became effective), the Board may adopt such amendments to the Plan and the applicable Share Award Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, including amendments or actions that would result in a reduction to the benefits payable under a Share Award, in each case, without the consent of the Participant, that the Board determines are necessary or appropriate to (i) exempt the Share Award from Section 409A of the Code and/or preserve the intended tax treatment of the benefits provided with respect to the

Share Award, or (ii) comply with the requirements of Section 409A of the Code and related Department of Treasury guidance and thereby avoid the application of any penalty taxes under such Section or mitigate any additional tax, interest and/or penalties or other adverse tax consequences that may apply under Section 409A of the Code if compliance is not practical. Further, to the extent necessary to comply with Section 409A of the Code, no payment that constitutes deferred compensation under Section 409A of the Code that would otherwise be made under the Plan or a Share Award Agreement upon a Participant's termination of employment will be made or provided unless and until such termination is also a "separation from service," as determined in accordance with Section 409A of the Code. Notwithstanding anything elsewhere in the Plan or Share Award Agreement to the contrary, if a Participant is a "specified employee" within the meaning of Section 409A of the Code at the time of such a separation from service with respect to a Share Award, then solely to the extent necessary to avoid the imposition of any additional tax under Section 409A of the Code, the commencement of any payments or benefits under the Share Award shall be delayed to the extent required by Code Section 409A(a)(2)(B)(i).

11.8 No Representations or Covenants with respect to Tax Qualification. Although the Company may endeavor to (i) qualify a Share Award for favorable or specific tax treatment under the laws of the United States or jurisdictions outside of the United States or (ii) avoid adverse tax treatment (e.g., under Section 409A of the Code), the Company makes no representation to that effect and expressly disavows any covenant to maintain favorable or avoid unfavorable tax treatment, notwithstanding anything to the contrary in this Plan, including Section 11.7 hereof. The Company shall be unconstrained in its corporate activities without regard to the potential negative tax impact on holders of Share Awards under the Plan. Nothing in this Plan or in a Share Award Agreement shall provide a basis for any person to take any action against the Company or any Affiliate based on matters covered by Section 409A of the Code, including the tax treatment of any Share Awards, and neither the Company nor any Affiliate will have any liability under any circumstances to the Participant or any other party if a Share Award that is intended to be exempt from, or compliant with, Section 409A of the Code, is not so exempt or compliant or for any action taken by the Board with respect thereto.

XII. ADJUSTMENTS UPON CHANGES IN SHARES.

12.1 Capitalization Adjustments. If any change is made in the Ordinary Shares subject to the Plan, or subject to any Share Award, without the receipt of consideration by the Company (through merger, consolidation, reorganization, recapitalization, reincorporation, share dividend, spinoff, dividend in property other than cash, share split, liquidating dividend, extraordinary dividends or distributions, combination of shares, exchange of shares, change in corporate structure or other transaction not involving the receipt of consideration by the Company), the Plan shall be appropriately adjusted in the class(es), kind and maximum number of securities subject to the Plan and the maximum number of securities that may be made subject to award to any person pursuant to Section 8.4 above, and the outstanding Share Awards shall be appropriately adjusted in the class(es), kind and number of securities and price per share of the securities subject to such outstanding Share Awards. The Board's determination regarding such adjustments shall be final, binding and conclusive. (The conversion of any convertible securities of the Company shall not be treated as a transaction "without receipt of consideration" by the Company.)

An adjustment under this provision may have the effect of reducing the price at which Ordinary Shares may be acquired to less than their Nominal Value (the “**Shortfall**”), but only if and to the extent that the Board shall be authorized to capitalize from the reserves of the Company a sum equal to the Shortfall and to apply that sum in paying up that amount on the Ordinary Shares.

12.2 Adjustments Upon a Change of Control.

(i) In the event of a Change of Control as defined in Sections 2.4(i) through 2.4(iv) hereof, then any surviving entity or acquiring entity shall assume or continue any Share Awards outstanding under the Plan or shall substitute similar share awards (including an award to acquire substantially the same consideration paid to the shareholders in the transaction by which the Change of Control occurs) for those outstanding under the Plan. In the event any surviving entity or acquiring entity refuses to assume or continue such Share Awards or to substitute similar share awards for those outstanding under the Plan, then with respect to any or all outstanding Share Awards held by Participants, the Board in its sole discretion and without liability to any person may (a) provide for the payment of a cash amount in exchange for the cancellation of a Share Award which, in the case of Options and SARs, may be equal to the product of (x) the excess, if any, of the Fair Market Value per Share at such time over the exercise or redemption price, if any, times (y) the total number of Shares then subject to such Share Award (and otherwise, the Board may cancel such Share Awards for no consideration if the aggregate Fair Market Value of the Shares subject to the Share Awards is less than or equal to the aggregate exercise or redemption price of such Share Awards), (b) continue the Share Awards, or (c) notify Participants holding an Option, Share Appreciation Right or Phantom Share Unit that they must exercise or redeem any portion of such Share Award (including, at the discretion of the Board, any unvested portion of such Share Award) at or prior to the closing of the transaction by which the Change of Control occurs, and that the Share Awards shall terminate if not so exercised or redeemed at or prior to the closing of the transaction by which the Change of Control occurs. With respect to any other Share Awards outstanding under the Plan, such Share Awards shall terminate if not exercised or redeemed prior to the closing of the transaction by which the Change of Control occurs. The Board shall not be obligated to treat all Share Awards, even those that are of the same type, in the same manner.

(ii) In the event of a Change of Control as defined in Section 2.4(v) hereof, all outstanding Share Awards shall terminate immediately prior to such event.

XIII. AMENDMENT OF THE PLAN AND SHARE AWARDS.

13.1 **Amendment of Plan.** The Board at any time, and from time to time, may amend the Plan. However, except as provided in Article XII of the Plan relating to adjustments upon changes in the Ordinary Shares, no amendment shall be effective unless approved by the shareholders of the Company to the extent shareholder approval is necessary to satisfy the requirements of Section 422 of the Code, any New York Stock Exchange, NASDAQ Global Select Market or other securities exchange listing requirements, or other applicable law or

regulation; *provided*, that unless otherwise required or advisable under applicable law (as determined by the Board), rights under any Share Award granted before an amendment to the Plan shall not be materially impaired by any such amendment unless (i) the Company requests the consent of the Participant and (ii) the Participant consents in writing.

13.2 Shareholder Approval. The Board may, in its sole discretion, submit any other amendment to the Plan for shareholder approval.

13.3 Contemplated Amendments. It is expressly contemplated that the Board may amend the Plan in any respect the Board deems necessary or advisable to provide eligible Employees with the maximum benefits provided or to be provided under the provisions of the Code relating to Incentive Stock Options and/or to bring the Plan and/or Incentive Stock Options granted under it into compliance therewith.

13.4 Amendment of Share Awards. The Board at any time, and from time to time, may amend the terms of any one or more Share Awards; *provided*, that, unless otherwise required or advisable under applicable law (as determined by the Board), the rights under any Share Award shall not be materially impaired by any such amendment unless (i) the Company requests the consent of the Participant and (ii) the Participant consents in writing.

XIV. TERMINATION OR SUSPENSION OF THE PLAN.

14.1 Termination or Suspension. The Board may suspend or terminate the Plan at any time. No Share Awards may be granted under the Plan while the Plan is suspended or after it is terminated.

14.2 No Material Impairment of Rights. Unless otherwise required or advisable under applicable law (as determined by the Board), suspension or termination of the Plan shall not materially impair rights and obligations under any Share Award granted while the Plan is in effect except with the written consent of the Participant.

XV. EFFECTIVE AND EXPIRATION DATE OF PLAN.

15.1 Effective Date. The Plan became effective on the date that it was first approved by the shareholders of the Company (the “**Effective Date**”). As of the Effective Date, no new awards may be granted under the Predecessor Plan. Awards granted under the Predecessor Plan shall continue to be governed by the terms of the Predecessor Plan in effect on the date of grant of such award. The previous amendment and restatement of the Plan, adopted by the Board on July 29, 2019 (the “**2019 Amendment Date**”), was approved by shareholders on October 19, 2019. The Plan was further amended to reflect the Company becoming the parent company of the Seagate group of companies and assuming sponsorship of the Plan as adopted by the Board and approved by the shareholders and effective as of May 18, 2021. The approval or disapproval

of the Plan by the shareholders of the Company shall have no effect on any other equity compensation plan, program or arrangement sponsored by the Company or any of its Affiliates. For avoidance of doubt, no amendment or restatement of the Plan shall affect the terms and conditions of any Outstanding Qualified Performance Based-Award or any other Share Award that the Company intends to qualify for grandfathering under P.L. 115-97, Section 13601(e)(2), to the extent that it would result in a material modification of such Share Award within the meaning of such Section 13601(e)(2).

15.2 Expiration Date. The Plan shall expire, and no Share Awards shall be granted under the Plan after the tenth (10th) anniversary of the date the Plan, as approved by the shareholders of the Company on October 19, 2019 (the “**2019 Shareholder Approval Date**”), except that no Incentive Stock Option shall be granted under the Plan after the earlier of the tenth (10th) anniversary of (i) the 2019 Amendment Date or (ii) the 2019 Shareholder Approval Date. Any Share Awards that are outstanding on the tenth (10th) anniversary of the 2019 Shareholder Approval Date shall remain in force according to the terms of the Plan and the applicable Share Award Agreement.

XVI. CHOICE OF LAW.

The law of the State of California shall govern all questions concerning the construction, validity and interpretation of this Plan, without regard to such state’s conflict of laws rules. If any provision of the Plan or the application of any provision hereof to any person or circumstance is held to be invalid or unenforceable, the remainder of the Plan and the application of such provision to any other person or circumstance shall not be affected, and the provisions so held to be unenforceable shall be reformed to the extent (and only to the extent) necessary to make it enforceable and valid.

SEAGATE TECHNOLOGY HOLDINGS PLC
EXECUTIVE OFFICER PERFORMANCE BONUS PLAN

As Amended and Restated Effective as of May 18, 2021

The objectives of the Seagate Technology Holdings plc Executive Officer Performance Bonus Plan (the “EOPB”) are to motivate and reward the Company’s executive officers to produce results that increase shareholder value and to encourage individual and team behavior that helps the Company achieve both short and long-term corporate objectives. The EOPB was previously amended and restated effective as of June 28, 2008.

ARTICLE I.
DEFINITIONS

Section 1.1 – “Base Compensation” with respect to a Performance Period shall mean the Participant’s rate of annual base salary as in effect as of the last day of such Performance Period, prorated for a partial Performance Period if the Participant was not employed or eligible to participate in the EOPB, as applicable, for the full Performance Period, and shall exclude moving expenses, bonus pay and other payments which are not considered part of annual base salary.

Section 1.2 – “Board” shall mean the Board of Directors of the Company.

Section 1.3 – “Code” shall mean the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code herein shall be deemed to include a reference to the regulations promulgated under such section and to any successor provision of such section.

Section 1.4 – “Committee” shall mean the Compensation Committee of the Board described in Section 6.1 or, where applicable, shall mean the independent members of the Board in relation to the bonus award payable to the Company’s Chief Executive Officer where such members make any determination with respect to such award.

Section 1.5 – “Company” shall mean Seagate Technology Holdings plc, an Irish company.

Section 1.6 – “Compensation Recovery Policy” shall mean the Company’s Compensation Recovery for Fraud or Misconduct Policy, as such policy may be amended or superseded from time to time.

Section 1.7 – “Disability” shall mean the physical or mental incapacitation such that for a period of six consecutive months or for an aggregate of nine months in any 24-month consecutive period, a Participant is unable to substantially perform his or her duties. Any question as to the existence of that Participant’s physical or mental incapacitation as to which the Participant or the Participant’s representative and the Company cannot agree shall be determined in writing by a qualified independent physician mutually acceptable to the Participant and the Company. If the Participant and the Company cannot agree as to a qualified independent physician, each shall appoint such a physician and those two physicians shall select a third who shall make such determination in writing. The determination of “Disability” made in writing to the Company and the Participant shall be final and conclusive for all purposes of the bonus awards.

Section 1.8 – “Executive Officer” shall mean an employee who is subject to the requirements of Section 16(a) of the Securities Exchange Act of 1934, as amended.

Section 1.9 – “Participant” shall mean, with respect to any Performance Period during the term of the EOPB, an Executive Officer selected or approved by the Committee to participate in the EOPB in accordance with Section 2.3 hereof.

Section 1.10 – “Performance Period” shall mean the period for which performance is calculated, which, unless otherwise indicated by the Committee, shall be the fiscal year.

Section 1.11 – “Severance Plan” shall mean the Fifth Amended and Restated Executive Severance and Change in Control Plan, as such plan may be amended from time to time.

ARTICLE II. BONUS AWARDS

Section 2.1 – Performance Targets. A Participant shall be eligible to earn a bonus award under the EOPB based on the achievement of one or more performance targets by the Company, as determined by the Committee for each Performance Period. The performance targets for a Performance Period shall be based on any one or more of the following objective performance criteria, or derivations of such performance criteria, either individually, alternatively or in any combination, applied to either the Company as a whole or to a business unit or subsidiary, and measured over the designated Performance Period, on an absolute basis or relative to a pre-established target, to previous years’ results or to a designated comparison group or index, in each case as the Committee determines: (a) pre-and after-tax income; (b) operating income; (c) net operating income or profit (before or after taxes); (d) net earnings; (e) net income (before or after taxes); (f) operating margin; (g) gross margin; (h) cash flow (before or after dividends); (i) earnings per share; (j) return on equity; (k) return on assets, net assets, investments or capital employed; (l) revenue; (m) market share; (n) cost reductions or savings; (o) funds from operations; (p) total shareholder return; (q) share price; (r) earnings before any one or more of the following items: interest, taxes, depreciation or amortization; (s) market capitalization; (t) economic value added; (u) operating ratio; (v) product development or release schedules; (w) new product innovation; (x) implementation of the Company’s critical processes or projects; (y) customer service or customer satisfaction; (z) product quality measures; (aa) days sales outstanding or working capital management; (bb) inventory or inventory turns; (cc) pre-tax profit and/or (dd) cost reductions.

Section 2.2 – Adjustments. To the extent consistent with Section 162(m) of the Code, the Committee may determine to adjust any of the foregoing performance targets established by the Committee pursuant to Section 2.3 as follows: (a) to exclude restructuring and/or other nonrecurring charges; (b) to exclude exchange rate effects, as applicable, for non-U.S. dollar denominated net sales and operating earnings; (c) to exclude the effects of changes to generally accepted accounting principles required by the U.S. Financial Accounting Standards Board, as well as changes in accounting standards promulgated by other accounting standards setters to the

extent applicable (for example, resulting from future potential voluntary or mandatory adoption of International Financial Reporting Standards); (d) to exclude the effects of any statutory adjustments to corporate tax rates; (e) to exclude the effects of any “extraordinary items” as determined under generally accepted accounting principles; (f) to exclude any other unusual, non-recurring gain or loss or other extraordinary item; (g) to respond to any unusual or extraordinary transaction, event or development; (h) to respond to changes in applicable laws, regulations, and/or accounting principles; (i) to exclude the dilutive or accretive effects of dispositions, acquisitions or joint ventures; (j) to exclude the effect of any change in the outstanding shares by reason of any share dividend or split, share repurchase, reorganization, recapitalization, merger, consolidation, spin-off, combination or exchange of shares or other similar corporate change, or any distributions to shareholders other than regular cash dividends; (k) to reflect the effect of a corporate transaction, such as a merger, consolidation, separation (including a spinoff or other distribution of stock or property by a corporation), or reorganization (whether or not such reorganization comes within the definition of such terms of Section 368 of the Code); and (l) to reflect the effect of any partial or completed corporate liquidation.

Section 2.3 – Bonus Awards. Each individual who is an Executive Officer (a) who remains continuously employed as an Executive Officer from the first day of the applicable Performance Period (or, if later, from his or her first day of employment or eligibility to participate in the EOPB, as applicable) through and including the last day of the applicable Performance Period and (b) who is selected or approved by the Committee to participate in the EOPB with respect to such Performance Period, shall be eligible for a bonus award with respect to such Performance Period under this Section 2.3. The Committee shall establish objectively determinable performance targets with respect to Participants under this Section 2.3 for such Performance Period, which shall be based on the performance criteria set forth in Section 2.1. Achievement of specified levels of the performance target will result in a bonus award to such Participants equal to a fixed dollar amount or a percentage of their Base Compensation, as determined by the Committee; provided, however, that the maximum bonus award payable to any Participant with respect to any Performance Period of the Company shall not exceed \$10,000,000 (and, in any case, shall not exceed \$15,000,000 in any fiscal year). The Committee shall establish such specified levels of the performance target(s) and the bonus award, if any, to be paid at each such specified level. As soon as reasonably practicable following the conclusion of each Performance Period and prior to the payment of a bonus award, the Committee shall certify in writing the level of performance attained by the Company for the Performance Period to which such bonus award relates and shall also determine the actual bonus award to be paid to each Participant. The Committee shall have no discretion to increase the amount of a Participant’s bonus award but the Committee shall have unlimited discretion to reduce the amount of a Participant’s bonus award that would otherwise be payable to the Participant upon the achievement of specified levels of the performance target(s).

ARTICLE III. PAYMENT OF BONUS AWARD

Section 3.1 – Form of Payment. Each Participant’s bonus award, if the Committee certifies the payment of bonus awards for an applicable Performance Period in accordance with Section 2.3, shall be paid in cash.

Section 3.2 – Timing of Payment. Unless a Participant has timely and validly elected to defer all or part of a bonus award under a deferred compensation plan sponsored by the Company or an affiliate, each bonus award shall be paid no later than the 15th day of the third month following the end of the Performance Period to which such bonus award relates. A timely election is one that satisfies the requirements of Section 409A of the Code and typically for performance-based compensation must be made at least six months in advance of the expiration of the applicable period of service, provided that the Participant performs services continuously from the later of the beginning of such period or the date the performance criteria are established through the date an election is made and provided further that in no event may a deferral be made after such compensation has become readily ascertainable as set forth in Section 409A of the Code.

**ARTICLE IV.
SECTION 162(M) OF THE CODE**

Section 4.1 – Qualified Performance Based Compensation. Except as set forth in the final sentence of Article V and Section 7.4(d) hereof, bonus awards are intended to qualify as “performance-based compensation” within the meaning of Section 162(m)(4)(C) of the Code, and the Committee shall take such actions as are consistent with the terms of the EOPB to ensure that such bonus award will so qualify.

Section 4.2 – Performance Goals. With respect to any bonus award that qualifies as “performance-based compensation,” within the meaning of Section 162(m)(4)(C) of the Code, any of the performance targets described in Section 2.1, if applicable to such bonus award, shall be established in writing by the Committee no later than the earlier of (i) the date that is 90 days after the commencement of the applicable Performance Period or (ii) the date on which twenty- five percent (25%) of the Performance Period has elapsed, and, in any event, at a time when the outcome of the performance target(s) remains substantially uncertain. No bonus award which is intended to qualify as “performance-based compensation,” within the meaning of Section 162(m)(4)(C) of the Code, shall be paid to a Participant unless and until the Committee makes a certification in writing with respect to the level of performance attained by the Company for the period of service to which such bonus award relates, as required by Section 162(m) of the Code, and the regulations promulgated thereunder.

**ARTICLE V.
TERMINATIONS**

A Participant who, whether voluntarily or involuntarily, is terminated or demoted or otherwise ceases to be an Executive Officer at any time during a Performance Period shall not be eligible to receive a pro-rata bonus award, nor shall a Participant who, whether voluntarily or involuntarily, is terminated following the end of a Performance Period but before bonuses are generally paid out to Participants be eligible to receive a prior year bonus award.

Notwithstanding the terms of the previous paragraph, in the event of a Participant’s death or Disability, or in the event of a change in ownership or control of the Company, the Committee may, in its sole discretion, provide pro-rata bonus awards to affected Participants.

In addition, in the event of a qualifying termination of employment, a Participant may have rights to receive a pro-rata bonus award and/or prior year bonus award under the terms of the Severance Plan, or such other successor plan or program as may be in effect from time to time.

ARTICLE VI. ADMINISTRATION

Section 6.1 – Compensation Committee. The Committee shall consist solely of two or more members of the Board who are “outside directors,” within the meaning of Section 162(m) of the Code, and satisfy such other criteria as set forth in the Committee’s Charter.

Section 6.2 – Duties and Powers of Committee. The Committee shall administer the EOPB, and shall have the full and final authority in its discretion (subject to, and within the limitations of, the express provisions of the EOPB) to establish rules and take all actions, including, without limitation:

- (a) selecting or approving Executive Officers to participate in the EOPB and determining the potential amount of bonus award payable to such persons;
- (b) construing and interpreting the terms of the EOPB and establishing, amending and revoking rules and regulations for its administration;
- (c) correcting any defect, omission or inconsistency in the EOPB in a manner and to the extent it shall deem necessary or expedient to make the EOPB fully effective;
- (d) deciding all questions of fact arising in their application, determined by the Committee to be necessary in the administration of the EOPB; and
- (e) generally exercising such powers and performing such acts as the Committee deems necessary, desirable, convenient or expedient to promote the best interests of the Company that are not in conflict with the EOPB.

Section 6.3 – Effect of Committee’s or Board’s Decision. All decisions, determinations and interpretations of, and all actions taken by, the Committee or the Board in good faith shall be final, binding and conclusive on all persons, including the Company, the Participants and their estates and beneficiaries.

ARTICLE VII. OTHER PROVISIONS

Section 7.1 – Amendment, Suspension or Termination of the EOPB. This EOPB does not constitute a promise to pay and may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Committee or the Board, subject to any requirement for shareholder approval under applicable law, including Section 162(m) of the Code. Notwithstanding the foregoing, no amendment, modification, suspension or termination of the EOPB shall be made which materially adversely affects bonus awards previously made to a Participant without such Participant’s consent.

Section 7.2 – Approval of EOPB by Shareholders. The EOPB was approved of the Company’s shareholders at the 2013 Annual Meeting of Shareholders.

Section 7.3 – Seagate Compensation Recovery for Fraud or Misconduct Policy. Any bonus awards payable thereafter under the EOPB shall be subject to the Company’s Compensation Recovery Policy as in effect from time to time, and the terms and conditions of such policy shall be incorporated into the EOPB.

Section 7.4 – Miscellaneous.

(a) The Company shall deduct all federal, state and local taxes required by law or Company policy from any bonus award paid to a Participant hereunder.

(b) In no event shall the Company be obligated to pay to any Participant a bonus award by reason of the Company’s payment of a bonus to such Participant in any other Performance Period, and there is no obligation for uniformity of treatment of Participants under the EOPB.

(c) The rights of Participants under the EOPB shall be unfunded and unsecured. Amounts payable under the EOPB are not and will not be transferred into a trust or otherwise set aside. The Company shall not be required to establish any special or separate fund or to make any other segregation of assets to assure the payment of any bonus under the EOPB.

(d) The Company intends that bonus awards payable under the EOPB shall satisfy and shall be interpreted in a manner that satisfies any applicable requirements as qualified “performance-based compensation” within the meaning of Section 162(m)(4)(C) of the Code, unless the Committee specifies to the contrary at the time of grant of a bonus award or the terms of a bonus award are clearly inconsistent with the requirements of Section 162(m)(4)(C) of the Code. To the extent bonus awards under the EOPB are intended to qualify as “performance-based compensation” within the meaning of Section 162(m)(4)(C) of the Code, any provision, application or interpretation of the EOPB that is inconsistent with this intent shall be disregarded with respect to bonus awards intended to qualify as “performance-based compensation” within the meaning of Section 162(m)(4)(C) of the Code.

(e) Nothing contained herein shall be construed as a contract of employment or deemed to give any Participant the right to be retained in the employ of the Company or an affiliate, or to interfere with the rights of the Company or any affiliate to discharge any individual at any time, with or without cause, for any reason or no reason, and with or without notice except as may be otherwise agreed in writing.

(f) No rights of any Participant to payments of any amounts under the EOPB shall be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of other than by will or by laws of descent and distribution, and any such purported sale, exchange, transfer, assignment, pledge, hypothecation or disposition shall be void.

(g) Any provision of the EOPB that is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of the EOPB.

(h) The EOPB and the rights and obligations of the parties to the EOPB shall be governed by, and construed and interpreted in accordance with, the law of the State of California (without regard to principles of conflicts of law).

**SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY
AMENDED AND RESTATED EMPLOYEE STOCK PURCHASE PLAN**

1. PURPOSE

The purpose of this Plan is to provide an opportunity for Employees of Seagate Technology Holdings plc, an Irish company and its Designated Subsidiaries to purchase Ordinary Shares and thereby to have an additional incentive to contribute to the prosperity of the Corporation. It is the intention of the Corporation that the Plan qualify as an “Employee Stock Purchase Plan” under Section 423 of the Code and the Plan shall be administered in accordance with this intent (the “**423 Plan**”). In addition, the Plan authorizes the grant of options pursuant to sub-plans or special rules adopted by the Committee designed to achieve desired tax or other objectives in particular locations outside of the United States (together such sub-plans and special rules are referred to herein as “**Non-423 Sub-Plans**”), which Non-423 Sub-plans shall not be required to comply with the requirements of Section 423 of the Code or all of the specific provisions of the Plan, including but not limited to terms relating to eligibility, Offering Periods, Purchase Periods or Purchase Price.

2. DEFINITIONS

- 2.1 “**Applicable Law**” shall mean the legal requirements relating to the administration of an employee stock purchase plan under applicable Irish corporate laws, U.S. federal and applicable state laws (including the Code) and any stock exchange rules or regulations and the applicable laws governing the grant of options and the issuance of shares under an employee stock purchase plan in any country or jurisdiction where the Plan will be offered, as such laws, rules, regulations and requirements shall be in place from time to time.
- 2.2 “**Beneficial Owner**” means the definition given in Rule 13d-3 promulgated under the Exchange Act.
- 2.3 “**Board**” shall mean the Board of Directors of the Corporation.
- 2.4 “**Change of Control**” shall mean the consummation or effectiveness of any of the following events:
- (i) The sale, exchange, lease or other disposition of all or substantially all of the assets of the Corporation to a person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act;

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- (ii) A merger, reorganization, recapitalization, consolidation or other similar transaction involving the Corporation in which the voting securities of the Corporation owned by the shareholders of the Corporation immediately prior to such transaction do not represent more than fifty percent (50%) of the total voting power of the surviving controlling entity outstanding immediately after such transaction;
 - (iii) Any person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act, is or becomes the Beneficial Owner, directly or indirectly, of more than 50% of the total voting power of the voting securities of the Corporation (including by way of merger, takeover (including an acquisition by means of a scheme of arrangement), consolidation or otherwise); or
 - (iv) During any period of two (2) consecutive years, individuals who at the beginning of such period constituted the Board (together with any new directors whose election by such Board or whose nomination for election by the shareholders of the Corporation was approved by a vote of a majority of the directors of the Corporation then still in office, who were either directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the Board then in office.

Notwithstanding the foregoing, a restructuring of the Corporation for the purpose of changing the domicile of the Corporation (including, but not limited to, any change in the structure of the Corporation resulting from the process of moving its domicile between jurisdictions), reincorporation of the Corporation or other similar transaction involving the Corporation (a “**Restructuring Transaction**”) will not constitute a Change of Control if, immediately after the Restructuring Transaction, the shareholders of the Corporation immediately prior to such Restructuring Transaction represent, directly or indirectly, more than fifty percent (50%) of the total voting power of the surviving entity.

- 2.5 “**Code**” shall mean the U.S. Internal Revenue Code of 1986, as amended. Any reference herein to a section of the Code or United States Treasury Regulation thereunder shall include a reference to any successor or amended section of the Code or Treasury Regulations.
- 2.6 “**Committee**” shall mean the committee appointed by the Board in accordance with Section 15 of the Plan.
- 2.7 “**Companies Act**” shall mean the Companies Act 2014 of Ireland.

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- 2.8 **“Compensation”** shall mean an Employee’s base cash compensation and commissions, but shall exclude such items as allowances, differentials, bonuses or premiums such as those for working shifts or overtime, payments for incentive compensation, incentive payments, bonuses, income from the exercise, vesting and/or the sale, exchange or other disposition of a compensatory share award granted to the Employee by the Corporation or a Designated Subsidiary, and other forms of extraordinary compensation. The Committee shall have the authority to determine and approve all forms of pay to be included in the definition of Compensation and may change the definition on a prospective basis.
- 2.9 **“Corporation”** shall mean Seagate Technology Holdings plc, a public company incorporated under the laws of the Republic of Ireland with limited liability under registered number 606203, or any successor thereto.
- 2.10 **“Designated Subsidiary”** shall mean a Subsidiary that has been designated by the Committee in its sole discretion as eligible to participate in the Plan with respect to its Employees.
- 2.11 **“Effective Date”** shall mean the date on which the registration statement on Form S-1 filed with the U.S. Securities and Exchange Commission pursuant to Rule 424 under the Securities Act for the initial public offering of Seagate Technology common stock (the **“Registration Statement”**) became effective.
- 2.12 **“Employee”** shall mean an individual classified as an employee (within the meaning of Code Section 3401(c) and the regulations thereunder) by the Corporation or a Designated Subsidiary on the Corporation’s or such Designated Subsidiary’s payroll records. Individuals classified as independent contractors, consultants, advisers, or members of the Board or the board of directors of a Designated Subsidiary are not considered “Employees” by virtue of such station.
- 2.13 **“Exchange Act”** shall mean the U.S. Securities Exchange Act of 1934, as amended.
- 2.14 **“Fair Market Value”** shall mean, as of any date of determination (i.e., an Offering Date or Purchase Date, as appropriate), the value of a Share determined as follows: (i) if the Ordinary Shares are listed on any established stock exchange (including the New York Stock Exchange) or traded on the NASDAQ Global Select Market, the Fair Market Value of a Share shall be the closing per-share sales price of such Shares as reported on such date on the Composite Tape of the principal national securities exchange on which such Shares are listed or admitted to trading or, if no Composite Tape exists for such national securities exchange on such date, then on the principal national securities exchange on which such Shares are listed or admitted to trading; or (ii) if the Shares are not listed or admitted to trading on a national securities exchange, then the Fair Market Value of a Share shall be determined in good faith by the Board, and, to the extent appropriate, based on the application of a reasonable valuation method.

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- 2.15 **“Offering Date”** shall mean the first Trading Day of an Offering Period under the Plan.
- 2.16 **“Offering Period”** shall mean a period during which options to purchase Ordinary Shares may be granted pursuant to the Plan and may be purchased on one or more Purchase Dates. The duration and timing of Offering Periods may be changed or modified by the Committee from time to time in accordance with Section 4.3.
- 2.17 **“Offering Price”** shall mean the Fair Market Value of a Share on the Offering Date of an Offering Period.
- 2.18 **“Officer”** shall mean a person who is an officer of the Corporation within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.
- 2.19 **“Ordinary Share”** or **“Share”** means an ordinary share of the Corporation, nominal value US\$0.00001.
- 2.20 **“Participant”** shall mean a participant in the Plan as described in Section 5 of the Plan.
- 2.21 **“Plan”** shall mean this Employee Stock Purchase Plan, as amended and restated.
- 2.22 **“Purchase Date”** shall mean the last Trading Day of each Purchase Period.
- 2.23 **“Purchase Period”** shall mean one or more periods within an Offering Period as may be specified by the Committee in accordance with Section 4.3.
- 2.24 **“Purchase Price”** shall have the meaning set out in Section 8.2.
- 2.25 **“Securities Act”** shall mean the U.S. Securities Act of 1933, as amended.
- 2.26 **“Shareowner”** shall mean a record holder of Ordinary Shares entitled to vote such Shares under the Corporation’s by-laws.
- 2.27 **“Subsidiary”** shall mean any entity treated as a corporation (other than the Corporation) in an unbroken chain of corporations beginning with the Corporation, within the meaning of Code Section 424(f), whether or not such corporation now exists or is hereafter organized or acquired by the Corporation or a Subsidiary, which is also a subsidiary within the meaning of Section 155 of the Companies Act.

2.28 **“Trading Day”** shall mean a day on which U.S. national stock exchanges and the national market system are open for trading and the Ordinary Shares are being publicly traded on one or more of such exchanges or markets.

3. **ELIGIBILITY**

3.1 Any individual who is an Employee on an Offering Date shall be eligible to participate in the Plan with respect to the Offering Period commencing on such Offering Date. The Committee may establish administrative rules requiring that an individual be an Employee for some minimum period (not to exceed 30 days) prior to an Offering Date to be eligible to participate with respect to the Offering Period beginning on that Offering Date.

3.2 The Committee may determine that a designated group of highly compensated Employees is ineligible to participate in the Plan so long as the excluded category fits within the definition of “highly compensated employee” in Code Section 414(q).

3.3 No Employee may participate in the Plan if immediately after an option is granted the Employee owns or is considered to own (within the meaning of Code Section 424(d)) Ordinary Shares, including Shares which the Employee may purchase by conversion of convertible securities or under outstanding options granted by the Corporation, possessing five percent (5%) or more of the total combined voting power or value of all classes of securities of the Corporation or of any of its Subsidiaries.

3.4 Employees who are citizens or residents of a non-U.S. jurisdiction (without regard to whether they also are citizens or residents of the United States or resident aliens within the meaning of Section 7701(b)(1)(A) of the Code) may be excluded from participation in the Plan if the participation of such Employees is prohibited under the laws of the applicable jurisdiction or if complying with the laws of the applicable jurisdiction would cause the Plan to violate Code Section 423 (or to the extent permitted under Code Section 423). In the case of any Non-423 Sub-Plan adopted pursuant to Section 16, Employees may be excluded from participation in the Plan if the Committee has determined that participation of such Employees is not advisable or practicable.

3.5 All Employees who participate in the Plan or in any separate offering thereunder shall have the same rights and privileges under the Plan or offering, except for differences that may be mandated by Applicable Law and that are consistent with Code Section 423(b)(5); provided that individuals participating in a Non-423 Sub-Plan adopted pursuant to Section 16 need not have the same rights and privileges as Employees participating in the 423 Plan.

3.6 Employees may not participate in more than one Offering Period at a time.

4. OFFERING PERIODS AND PURCHASE PERIODS

4.1 Offering Periods. With respect to Offering Periods commencing on or after February 1, 2006, the Plan shall generally be implemented by a series of six (6) month Offering Periods with new Offering Periods commencing on the first Trading Day on or after February 1 and August 1 and ending on the last Trading Day in the six-month periods ending on the next July 31 and January 31, respectively, or on such other date as the Committee shall determine, and continuing thereafter until the Plan is terminated pursuant to Section 14 hereof. The Committee shall have the authority to change the frequency and/or duration of Offering Periods (including the commencement dates thereof) in accordance with Section 4.3.

4.2 Purchase Periods. With respect to Offering Periods commencing on or after February 1, 2006, each Offering Period shall generally consist of one Purchase Period that runs concurrently with the Offering Period. The last Trading Day of each Purchase Period shall be the "Purchase Date" for such Purchase Period. Subsequent Purchase Periods, if any, shall run consecutively after the termination of the preceding Purchase Period. The Committee shall have the power to change the duration and/or frequency of Purchase Periods with respect to future purchases in accordance with Section 4.3.

4.3 Changes to Offering Periods and Purchase Periods. The Committee will have the authority to establish additional or alternative sequential or overlapping Offering Periods than specified under Section 4.1, a different number of Purchase Periods within an Offering Period than specified under Section 4.2, a different duration for one or more Offering Periods or Purchase Periods or different commencement or ending dates for such Offering Periods with respect to future offerings without shareholder approval if such change is announced at least five (5) days prior to the scheduled beginning of the first Offering Period to be affected thereafter, provided, however, that no Offering Period may have a duration exceeding twenty-seven (27) months. In addition, to the extent that the Committee establishes overlapping Offering Periods with more than one Purchase Period in each Offering Period, the Committee will have discretion to structure an Offering Period so that if the Fair Market Value of the Ordinary Shares on any Purchase Date within an Offering Period is less than or equal to the Fair Market Value of the Ordinary Shares on the first Trading Day of that Offering Period, then (i) that Offering Period will terminate immediately as of that first Trading Day, and (ii) the Participants in such terminated Offering Period will be automatically enrolled in a new Offering Period beginning on the first Trading Day of such new Purchase Period.

4.4 Separate Offerings. Unless otherwise specified by the Committee, each offering of the Plan to Employees of the Corporation or a Designated Subsidiary shall be deemed a separate offering for purposes of Section 423 of the Code, even if the dates and other terms of the applicable Offering Periods of each such offering are identical, and the provisions of the Plan will separately apply to each such separate offering. With respect to the 423 Plan, the terms of separate offerings need not be identical provided that the terms of the Plan and each separate offering together satisfy Section 423 of the Code.

5. PARTICIPATION

5.1 An eligible Employee may authorize payroll deductions at the rate of any whole percentage of the Employee's Compensation, not to exceed ten percent (10%) (or such other percentage as the Committee may establish from time to time before an Offering Date) of such Employee's Compensation on each payday during the Offering Period. All payroll deductions will be held in a general corporate account or a trust account, unless otherwise required by Applicable Law. No interest shall be paid or credited to the Participant with respect to such payroll deductions, unless otherwise required by Applicable Law. The Corporation shall maintain a separate bookkeeping account for each Participant under the Plan and the amount of each Participant's payroll deductions shall be credited to such account. A Participant may not make any additional payments into such account, unless payroll deductions are prohibited under Applicable Law, in which case the provisions of Section 5.3 of the Plan shall apply.

5.2 Once an Employee becomes a Participant in an Offering Period, then such Participant will automatically participate in each subsequent Offering Period commencing immediately following the last day of such prior Offering Period at the same contribution level unless the Participant withdraws from the Offering Period as set forth in Section 5.4 below or otherwise changes his or her rate of contribution as set forth in Section 5.5 below. A Participant that is automatically enrolled in a subsequent Offering Period pursuant to this Section 5.2 is (i) not required to file any additional enrollment form in order to continue participation in the Plan and (ii) will be deemed to have accepted the terms and conditions of the Plan, any Non-423 Sub-Plan and enrollment form in effect at the time each subsequent Offering Period begins, subject to Participant's right to withdraw from the Plan in accordance with the withdrawal procedures in effect at the time.

5.3 Notwithstanding any other provisions of the Plan to the contrary, in locations where Applicable Law prohibits payroll deductions, an eligible Employee may elect to participate through contributions to his or her account under the Plan in a form acceptable to the Committee. In such event, any such Employees shall be deemed to be participating in a Non-423 Sub-Plan, unless the Committee otherwise expressly provides that such Employees shall be treated as participating in the Plan or a separate offering thereunder.

5.4 Under procedures and at times established by the Committee, a Participant may withdraw from the Plan during a Purchase Period, by completing and filing a new payroll deduction authorization and Plan enrollment form with the Corporation or by following electronic or other procedures prescribed by the Committee. If a Participant withdraws from the Plan during a Purchase Period, his or her accumulated payroll deductions will be refunded to the Participant without interest (unless payment of interest is required by Applicable Law), his or her right to participate in the current Offering Period will be automatically terminated and no further payroll deductions for the purchase of Ordinary Shares will be made during the Offering Period. The Committee may establish rules pertaining to the timing of withdrawals, limiting the frequency with which Participants may withdraw and re-enroll in the Plan and may impose a waiting period on Participants wishing to re-enroll following withdrawal.

5.5 A Participant may change his or her rate of contribution through payroll deductions only during an open enrollment period or such other times specified by the Committee by filing a new payroll deduction authorization and Plan enrollment form or by following electronic or other procedures prescribed by the Committee. If a Participant has not followed such procedures to change the rate of contribution, the rate of contribution shall continue at the originally elected rate throughout the Purchase Period and future Purchase Periods (including Purchase Periods of subsequent Offering Periods). Notwithstanding the foregoing, to the extent necessary to comply with Section 423(b)(8) of the Code, the Committee may reduce a Participant's payroll deductions to zero percent (0%) at any time during a Purchase Period scheduled to end during the current calendar year. Payroll deductions shall re-commence at the rate provided in such Participant's enrollment form at the beginning of the first Purchase Period which is scheduled to end in the following calendar year, unless terminated by the Participant as provided in Section 5.4.

6. TERMINATION OF EMPLOYMENT; CHANGES IN EMPLOYMENT

6.1 Termination. In the event any Participant terminates employment with the Corporation and its Designated Subsidiaries for any reason (including death) prior to the expiration of a Purchase Period, the Participant's participation in the Plan shall terminate and all amounts credited to the Participant's account shall be paid to the Participant or, in the case of death, to the Participant's heirs or estate, without interest. Whether a termination of employment has occurred shall be determined by the Committee. Notwithstanding the foregoing, if a Participant's termination of employment occurs within a certain period of time as specified by the Committee (not to exceed 30 days) prior to the Purchase Date of the Purchase Period then in progress, his or her option for the purchase of Ordinary Shares will be exercised on such Purchase Date in accordance with Section 9 as if such Participant were still employed by the Corporation or a Designated Subsidiary. Following the purchase of Shares on such Purchase Date, the Participant's participation in the Plan shall terminate and all remaining amounts credited to the Participant's account shall be paid to the Participant or, in the case of death, to the Participant's heirs or estate, without interest (unless payment of interest is required by Applicable Law).

6.2 Leaves of Absence. The Committee may also establish rules regarding when leaves of absence or changes of employment status will be considered to be a termination of employment, and the Committee may establish termination of employment procedures for this Plan that are independent of similar rules established under other benefit plans of the Corporation and its Subsidiaries, provided, however, that such procedures are not in conflict with the requirements of Section 423 of the Code.

6.3 Transfers. If a Participant transfers employment between the Corporation and a Designated Subsidiary participating in the 423 Plan (as set forth in Appendix A to the Plan) or between Designated Subsidiaries participating in the 423 Plan, his or her participation in the Plan shall continue unless and until otherwise terminated in accordance with the Plan. Similarly, if a Participant transfers employment between Designated Subsidiaries participating in a Non-423 Sub-Plan (as set forth in Appendix A to the Plan), his or her participation in the Plan shall continue unless and until otherwise terminated in accordance with the Plan.

If a Participant transfers employment from the Corporation or a Designated Subsidiary participating in the 423 Plan to a Designated Subsidiary participating in a Non-423 Sub-Plan, his or her participation in the Plan shall continue, provided, however, that such participation will be under the applicable Non-423 Sub-Plan as of the date of such transfer and all of the Participant's accumulated payroll deductions (whether taken while the Participant was employed by the Corporation or a Designated Subsidiary participating in the 423 Plan or while the Participant is employed by a Designated Subsidiary participating in a Non-423 Sub-Plan) shall be used to purchase Shares under the applicable Non-423 Sub-Plan, subject to the Participant's right to withdraw from the Plan in accordance with the withdrawal procedures in effect at such time.

If a Participant transfers employment from a Designated Subsidiary participating in a Non-423 Sub-Plan to the Corporation or a Designated Subsidiary participating in the 423 Plan, any accumulated payroll deductions taken while the Participant was employed by a Designated Subsidiary participating in a Non-423 Sub-Plan shall be used to purchase Shares under the applicable Non-423 Sub-Plan on the next Purchase Date following such transfer; however, no new payroll deductions shall be taken for the remainder of the Purchase Period in which the transfer occurs, and as of the next Offering Date following such transfer, the Participant shall participate in the 423 Plan and payroll deductions shall automatically resume and be used to purchase Shares under the 423 Plan, subject to the Participant's right to withdraw from the Plan in accordance with the withdrawal procedures in effect at such time.

Notwithstanding the foregoing provisions of this Section 6.3, the Committee may establish additional and/or different rules to govern transfers of employment among the Corporation and any Designated Subsidiary, consistent with any applicable requirements of Code Section 423 and the terms of the Plan.

7. SHARES

Subject to adjustment as set forth in Section 11, the maximum number of Ordinary Shares, which may be issued pursuant to the Plan shall be sixty million (60,000,000) Shares. Subject to adjustment as set forth in Section 11, the maximum number of Shares that may be granted collectively to all Participants within any given Purchase Period is one and one-half million (1,500,000) Shares, unless and until the Board determines otherwise with respect to a Purchase Period. If, on a given Purchase Date, the number of Shares with respect to which options are to be exercised exceeds either maximum, the Corporation shall make pro rata allocation of the Shares remaining available for purchase in as uniform a manner as shall be practicable and as it shall determine to be equitable. The Shares subject to the Plan may be unissued Shares or reacquired Shares, bought on the market or otherwise. For avoidance of doubt, up to the maximum number of Ordinary Shares reserved under this Section 7 may be used to satisfy purchases of Ordinary Shares under the 423 Plan and any remaining portion of such maximum number of Ordinary Shares may be used to satisfy purchases of Ordinary Shares under any Non-423 Sub-Plans.

8. OFFERING

8.1 On the Offering Date of each Offering Period, each eligible Employee participating in the Plan shall be granted an option to purchase that number of whole Shares, not to exceed one thousand (1,000) Shares (or such other number of Shares as determined by the Committee and subject to adjustment as set forth in Section 11), which may be purchased with the payroll deductions accumulated on behalf of such Employee during each Purchase Period at the purchase price specified in Section 8.2 below, subject to the additional limitation that no Employee participating in the Section 423 Plan shall be granted an option to purchase Shares under the Plan if such option would permit his or her rights to purchase Shares under all employee stock purchase plans (described in Section 423 of the Code) of the Corporation and its Subsidiaries to accrue at a rate which exceeds U.S. twenty-five thousand dollars (U.S. \$25,000) of the Fair Market Value of such Shares (determined at the time such option is granted) for each calendar year in which such option is outstanding at any time. For purposes of the Plan, an option is “granted” on a Participant’s Offering Date. An option will expire upon the earlier to occur of (i) the termination of a Participant’s participation in the Plan or such Offering Period, (ii) the grant of an option to such Participant on a subsequent Offering Date, or (iii) the termination of the Offering Period. This Section 8.1 shall be interpreted so as to comply with Code Section 423(b)(8).

8.2 The Purchase Price under each option shall be with respect to a Purchase Period the lower of (i) a percentage (not less than eighty-five percent (85%)) established by the Committee (“Designated Percentage”) of the Offering Price, or (ii) the Designated Percentage of the Fair Market Value of a Share on the

Purchase Date on which the Shares are purchased; provided that the Purchase Price may be adjusted by the Committee pursuant to Sections 11 or 12 in accordance with Section 424(a) of the Code. The Committee may change the Designated Percentage with respect to any future Offering Period, but not to below eighty-five percent (85%), and the Committee may determine with respect to any prospective Offering Period that the purchase price shall be the Designated Percentage of the Fair Market Value of a Share on the Purchase Date.

9. PURCHASE OF SHARES

Unless a Participant withdraws from the Plan as provided in Section 5.4 or except as provided in Sections 12 or 14 hereof, on the last Trading Day of each Purchase Period, a Participant's option shall be exercised automatically for the purchase of that number of whole Shares which the accumulated payroll deductions credited to the Participant's account at that time shall purchase at the applicable price specified in Section 8.2.

At the time the Shares are purchased or at the time some or all of the Shares issued under the Plan are disposed of (or at any other time that a taxable event related to the Plan occurs), the Participant must make adequate provision for any withholding obligation of the Corporation or a Designated Subsidiary with respect to federal, state, local and foreign income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to participation in the Plan and legally applicable to the Participant (including any amount deemed by the Committee, in its sole discretion, to be an appropriate charge to Participant even if legally applicable to the Corporation or the Participant's employer). At any time, the Corporation or the Participant's employer may withhold from the Participant's wages or other cash compensation the amount necessary for the Corporation or the Participant's employer to meet applicable withholding obligations, including any withholding required to make available to the Corporation or the Participant's employer any tax deductions or benefits attributable to the sale or early disposition of the Shares by the Participant. In addition or in the alternative, the Corporation or the Participant's employer may withhold from the proceeds of the sale of Shares or by any other method of withholding the Corporation or the Participant's employer deems appropriate.

10. PAYMENT AND DELIVERY

As soon as practicable after the exercise of an option, the Corporation shall deliver to the Participant a record of the Ordinary Shares purchased and the balance of any amount of payroll deductions credited to the Participant's account not used for the purchase, except as specified below. The Committee may permit or require that Shares be deposited directly with a broker designated by the Committee or to a designated agent of the Corporation, and the Committee may utilize electronic or automated methods of share transfer. The Committee may require that Shares be retained with such broker or agent for a designated period of time and/or may establish other procedures to permit tracking of the disposition

of such Shares. The Corporation shall retain the amount of payroll deductions used to purchase Shares as full payment for the Shares and the Shares shall then be fully paid and non-assessable. No Participant shall have any voting, dividend or other Shareowner rights with respect to Shares subject to any option granted under the Plan until the Shares subject to the option have been purchased and delivered to the Participant as provided in this Section 10. The Committee may in its discretion direct the Corporation to retain in a Participant's account for the subsequent Purchase Period or Offering Period any payroll deductions which are not sufficient to purchase a whole Share or return such amount to the Participant. Any other amounts that may be left over in a Participant's account after a Purchase Date shall be returned to the Participant.

11. RECAPITALIZATION

Subject to any required action by the Shareowners of the Corporation, if there is any change in the outstanding Ordinary Shares because of a merger, consolidation, spin-off, reincorporation, reorganization, recapitalization, dividend in property other than cash, share split, reverse share split, share dividend, liquidating dividend, extraordinary dividend or distribution, combination, exchange or reclassification of the Ordinary Shares (including any such change in the number of Shares effected in connection with a change in domicile of the Corporation), change in corporate structure or any other increase or decrease in the number of Ordinary Shares, or other transaction effected without receipt of consideration by the Corporation, provided that conversion of any convertible securities of the Corporation shall not be deemed to have been "effected without consideration," the number of securities covered by each option under the Plan which has not yet been exercised and the number of securities which have been authorized and remain available for issuance under the Plan, as well as the maximum number of securities which may be purchased by a single Participant and by all Participants in the aggregate in a given Purchase Period, and the price per share covered by each option under the Plan which has not yet been exercised, may be appropriately adjusted by the Board, and the Board shall take any further actions which, in the exercise of its discretion, may be necessary or appropriate under the circumstances. The Board's determinations under this Section 11 shall be conclusive and binding on all parties.

12. LIQUIDATION AND CHANGE OF CONTROL

12.1 In the event of the proposed liquidation or dissolution of the Corporation, the Offering Period will terminate immediately prior to the consummation of such proposed transaction, unless otherwise provided by the Board in its sole discretion, and all outstanding options shall automatically terminate and the amounts of all payroll deductions will be refunded without interest (unless payment of interest is required by Applicable Law) to the Participants.

12.2 In the event of a Change of Control, then in the sole discretion of the Board, (1) each option shall be assumed or an equivalent option shall be substituted by the successor corporation or parent or subsidiary of such successor entity, (2) a date established by the Board on or before the date of consummation of such Change of Control shall be treated as a Purchase Date, and all outstanding options shall be exercised on such date, (3) all outstanding options shall terminate and the accumulated payroll deductions will be refunded without interest (unless payment of interest is required by Applicable Law) to the Participants, or (4) outstanding options shall continue unchanged.

13. TRANSFERABILITY

Neither payroll deductions credited to a Participant's bookkeeping account nor any rights to exercise an option or to receive Shares under the Plan may be voluntarily or involuntarily assigned, transferred, pledged, or otherwise disposed of in any way, and any attempted assignment, transfer, pledge, or other disposition shall be null and void and without effect. If a Participant in any manner attempts to transfer, assign or otherwise encumber his or her rights or interests under the Plan, other than as permitted by the Code, such act shall be treated as an election by the Participant to discontinue participation in the Plan pursuant to Section 5.4.

14. AMENDMENT OR TERMINATION OF THE PLAN

14.1 The Plan shall continue until terminated in accordance with Section 14.2.

14.2 The Board may, in its sole discretion, insofar as permitted by Applicable Law, terminate or suspend the Plan, or revise or amend it in any respect whatsoever, except that, without approval of the Shareowners, no such revision or amendment shall increase the number of Shares subject to the Plan, other than an adjustment under Section 11 of the Plan, or make other changes for which Shareowner approval is required under Applicable Law. Upon a termination or suspension of the Plan, the Board may in its discretion (i) return, without interest (unless payment of interest is required by Applicable Law), the payroll deductions credited to Participants' accounts to such Participants, or (ii) set an earlier Purchase Date with respect to an Offering Period and Purchase Period then in progress.

15. ADMINISTRATION

15.1 The Board or the Compensation Committee shall appoint a committee of one or more individuals to administer the Plan (the "**Committee**"), which, unless otherwise specified by the Board, shall consist of the members of the Corporation's Benefits Administrative Committee, as constituted from time to time in accordance with its charter, and generally made up of senior members of management from the Corporation's Finance and Human Resources functions. The Committee will serve for such period of time as the Board or the Compensation Committee of the Board may specify and whom the Board or the Compensation Committee of the Board may remove at any time. The Committee

will have the authority and responsibility for the day-to-day administration of the Plan, the authority and responsibility specifically provided in this Plan and any additional duty, responsibility and authority delegated to the Committee by the Board or the Compensation Committee of the Board. The Committee shall have full power and authority to adopt, amend and rescind any rules and regulations which it deems desirable and appropriate for the proper administration of the Plan, to construe and interpret the provisions and supervise the administration of the Plan, to designate separate offerings under the Plan, to make factual determinations relevant to Plan entitlements and to take all action in connection with administration of the Plan as it deems necessary or advisable, consistent with the delegation from the Board or the Compensation Committee of the Board. The Committee may delegate to one or more individuals the day-to-day administration of the Plan, to the extent permitted by Applicable Law. The Board, the Compensation Committee of the Board and the Committee reserve the right to administer the Plan, to the extent such right otherwise exists, regardless of any delegation of authority such body may have previously made. Decisions of the Board, the Compensation Committee of the Board and the Committee, as applicable, shall be final and binding upon all participants. The Corporation shall pay all expenses incurred in the administration of the Plan.

15.2 In addition to such other rights of indemnification as they may have as members of the Board or officers or employees of the Corporation and subject to section 200 of the Companies Act, members of the Board and of the Committee shall be indemnified by the Corporation against all reasonable expenses, including attorneys' fees, actually and necessarily incurred in connection with the defense of any action, suit or proceeding, or in connection with any appeal therein, to which they or any of them may be a party by reason of any action taken or failure to act under or in connection with the Plan, or any right granted under the Plan, and against all amounts paid by them in settlement thereof (provided such settlement is approved by independent legal counsel selected by the Corporation) or paid by them in satisfaction of a judgment in any such action, suit or proceeding, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such person is liable for gross negligence, bad faith or intentional misconduct in duties; provided, however, that within sixty (60) days after the institution of such action, suit or proceeding, such person shall offer to the Corporation, in writing, the opportunity at its own expense to handle and defend the same.

16. COMMITTEE RULES FOR FOREIGN JURISDICTIONS

The Committee may adopt rules or procedures relating to the operation and administration of the Plan to accommodate the specific requirements of Applicable Laws and procedures. Without limiting the generality of the foregoing, the Committee is specifically authorized to adopt rules and procedures regarding handling of payroll deductions or other contributions by Participants, establishment of bank or trust accounts to hold payroll deductions or other contributions, payment of interest, conversion of local currency, payroll tax,

withholding procedures and handling of share certificates which vary with local requirements; however, if such varying provisions are not in accordance with the provisions of Section 423(b) of the Code, including but not limited to the requirement of Section 423(b)(5) of the Code that all options granted under the Plan shall have the same rights and privileges unless otherwise provided under the Code, then the individuals affected by such varying provisions shall be deemed to be participating under a Non-423 Sub-Plan and not the 423 Plan. The Committee may adopt Non-423 Sub-Plans applicable to particular Subsidiaries or locations, the rules of which may take precedence over other provisions of this Plan, with the exception of Section 7, but unless otherwise superseded by the terms of such sub-plan, the provisions of this Plan shall govern the operation of such Non-423 Sub-Plan.

17. SECURITIES LAWS REQUIREMENTS

17.1 No option granted under the Plan may be exercised to any extent unless the Shares to be issued upon such exercise under the Plan are covered by an effective registration statement pursuant to the Securities Act and the Plan is in material compliance with all applicable provisions of law, domestic or foreign, including, without limitation, the Securities Act, the Exchange Act, the rules and regulations promulgated thereunder, applicable state and foreign securities laws and the requirements of any stock exchange upon which the Shares may then be listed, subject to the approval of counsel for the Corporation with respect to such compliance. If on a Purchase Date in any Offering Period hereunder, the Plan is not so registered or in such compliance, options granted under the Plan which are not in compliance shall not be exercised on such Purchase Date, and the Purchase Date shall be delayed until the Plan is subject to such an effective registration statement and such compliance, except that the Purchase Date shall not be delayed more than twelve (12) months and the Purchase Date shall in no event be more than twenty-seven (27) months from the Offering Date. If, on the Purchase Date of any offering hereunder, as delayed to the maximum extent permissible, the Plan is not registered and in such compliance, options granted under the Plan which are not in compliance shall not be exercised and all payroll deductions accumulated during the Offering Period (reduced to the extent, if any, that such deductions have been used to acquire Shares) shall be returned to the Participants, without interest (unless payment of interest is required by Applicable Law). The provisions of this Section 17 shall comply with the requirements of Section 423(b)(5) of the Code to the extent applicable.

17.2 As a condition to the exercise of an option, the Corporation may require the person exercising such option to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Corporation, such a representation is required by any of the aforementioned provisions of Applicable Law.

18. GOVERNMENTAL REGULATIONS

This Plan and the Corporation's obligation to sell and deliver Ordinary Shares under the Plan shall be subject to the approval of any governmental authority required in connection with the Plan or the authorization, issuance, sale, or delivery of Shares hereunder.

19. NO ENLARGEMENT OF EMPLOYEE RIGHTS

Nothing contained in this Plan shall be deemed to give any Employee or other individual the right to be retained in the employ or service of the Corporation or any Designated Subsidiary or to interfere with the right of the Corporation or Designated Subsidiary to discharge any Employee or other individual at any time, for any reason or no reason, with or without notice.

20. GOVERNING LAW

This Plan shall be governed by applicable laws of the State of California, without regard to such state's conflict of laws rules.

21. EFFECTIVE DATE

This Plan became effective on the Effective Date, subject to approval of the Shareowners of the Corporation within twelve (12) months before or after its date of adoption by the Board, which approval was obtained on December 3, 2002. The previous amendment and restatement of the Plan was adopted by the Board on July 25, 2017 and was approved by the Shareowners of the Corporation on October 18, 2017. The Plan was further amended to reflect the Corporation becoming the parent company of the Seagate group of companies and assuming sponsorship of the Plan as of May 18, 2021, which was approved by the Shareowners of the Corporation effective as of May 18, 2021.

22. REPORTS

Individual accounts shall be maintained for each Participant in the Plan. Statements of account shall be given or made available to Participants at least annually.

23. DESIGNATION OF BENEFICIARY FOR OWNED SHARES

With respect to Ordinary Shares purchased by the Participant pursuant to the Plan and held in an account maintained by the Corporation or its assignee on the Participant's behalf, the Participant may be permitted to file a written designation of beneficiary, who is to receive any Shares and cash, if any, from the Participant's account under the Plan in the event of such Participant's death subsequent to the end of a Purchase Period but prior to delivery to him or her of such Shares and cash. In addition, a Participant may be permitted to file a written

designation of a beneficiary who is to receive any cash from the Participant's account under the Plan in the event of such Participant's death prior to the Purchase Date of an Offering Period. If a Participant is married and the designated beneficiary is not the spouse, spousal consent shall be required for such designation to be effective, to the extent required by Applicable Law. The Participant (and if required under the preceding sentence, his or her spouse) may change such designation of beneficiary at any time by written notice. Subject to Applicable Law (as determined by the Committee in its sole discretion), in the event of a Participant's death, the Corporation or its assignee shall deliver any Shares and/or cash to the designated beneficiary. Subject to Applicable Law (as determined by the Committee in its sole discretion), in the event of the death of a Participant and in the absence of a beneficiary validly designated who is living at the time of such Participant's death, the Corporation shall deliver such Shares and/or cash to the executor or administrator of the estate of the Participant, or if no such executor or administrator has been appointed (to the knowledge of the Corporation), the Corporation in its sole discretion, may deliver (or cause its assignee to deliver) such Shares and/or cash to the spouse, or to any one or more dependents or relatives of the Participant, or if no spouse, dependent or relative is known to the Corporation, then to such other person as the Corporation may determine. The provisions of this Section 23 shall in no event require the Corporation to violate Applicable Law, and the Corporation shall be entitled to take whatever action it reasonably concludes is desirable or appropriate in order to transfer the assets allocated to a deceased Participant's account in compliance with Applicable Law.

24. ADDITIONAL RESTRICTIONS OF RULE 16b-3

The terms and conditions of options granted hereunder to, and the purchase of Ordinary Shares by, persons subject to Section 16 of the Exchange Act shall comply with the applicable provisions of Rule 16b-3. This Plan shall be deemed to contain, and such options shall contain, and the Shares issued upon exercise thereof shall be subject to, such additional conditions and restrictions, if any, as may be required by Rule 16b-3 to qualify for the maximum exemption from Section 16 of the Exchange Act with respect to Plan transactions.

25. NOTICES

All notices or other communications by a Participant to the Corporation under or in connection with the Plan shall be deemed to have been duly given when received in the form specified by the Corporation at the location, or by the person, designated by the Corporation for the receipt thereof.

26. CODE SECTION 409A AND 457A; TAX QUALIFICATION

26.1 Code Sections 409A and 457A. Options granted under the 423 Plan are exempt from the application of Section 409A and Section 457A of the Code. In furtherance of the foregoing and notwithstanding any provision in the Plan to the contrary, if the Committee determines that an option granted under the Plan may be subject to Section 409A or Section 457A of the Code or that any provision in the Plan would cause an option under the Plan to be subject to Section 409A or Section 457A of the Code, the Committee may amend the terms of the Plan and/or of an outstanding option granted under the Plan, or take such other action the Committee determines is necessary or appropriate, in each case, without the Participant's consent, to exempt any outstanding option or future option that may be granted under the Plan from or to allow any such options to comply with Section 409A or Section 457A of the Code, but only to the extent any such amendments or action by the Committee would not violate Section 409A or Section 457A of the Code. Notwithstanding the foregoing, the Corporation shall not have any obligation to indemnify or otherwise protect the Participant from any obligation to pay any taxes, interest or penalties pursuant to Section 409A or 457A of the Code. The Corporation makes no representation that any option to purchase Ordinary Shares under the Plan is compliant with Section 409A or Section 457A of the Code.

26.2 Tax Qualification. Although the Corporation may endeavor to (i) qualify an option for favorable tax treatment under the laws of the United States or jurisdictions outside of the United States or (ii) avoid adverse tax treatment (e.g., under Section 409A of the Code), the Corporation makes no representation to that effect and expressly disavows any covenant to maintain favorable or avoid unfavorable tax treatment, notwithstanding anything to the contrary in this Plan, including Section 27.1 hereof. The Corporation shall be unconstrained in its corporate activities without regard to the potential negative tax impact on Participants under the Plan.

APPENDIX A

SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY
EMPLOYEE STOCK PURCHASE PLAN
PARTICIPATING EMPLOYERS

423 Plan

Seagate Technology (US) Holdings, Inc.
Seagate US LLC
Seagate Cloud Systems, Inc.
Seagate Federal, Inc.
Seagate Systems (US) Inc. (US employees)

Countries Covered by Non-423 Sub-Plan for Contractors (See Appendix B)

None

Non-423 Sub-Plan (See Appendix C)

Seagate Technology Australia Pty. Limited
Seagate Technology Canada Inc.
Seagate Technology HDD (India) Private Limited
Seagate Technology Manufacturing (Hong Kong) Limited
Seagate Technology (Ireland)
Nippon Seagate Inc.
Seagate Technology (Netherlands) B.V.
Seagate Technology (Netherlands) B.V. – Belgium Branch
Seagate Technology (Netherlands) B.V. – French Branch
Seagate Technology (Netherlands) B.V. – Sweden Branch
Seagate Technology (Netherlands) B.V. – Germany Branch
Seagate Technology (Netherlands) B.V. – Switzerland PE
Seagate Technology (Netherlands) B.V. – UK Branch
Seagate Technology Taiwan Ltd.
Seagate Technology (Suzhou) Co., Ltd.
Seagate Technology International (Wuxi) Co., Ltd.
Seagate Technology Israel Ltd.
Seagate Technology MEA DMCC (Dubai)
Penang Seagate Industries (M) Sdn. Bhd.
Seagate International (Johor) Sdn. Bhd.
Seagate Singapore International Headquarters Pte. Ltd.
Seagate Technology International, Singapore Branch
Seagate Technology (Thailand) Limited
Seagate Technology Services (Shanghai) Co., Ltd.
Seagate Global Business Services (Malaysia) Sdn. Bhd.
Dot Hill Singapore Pte. Ltd.
Seagate Cloud Systems Japan Ltd.

Dot Hill Systems Deutschland GmbH
Seagate Systems (Mexico) S.A. de C.V.
Seagate Systems (UK) Limited
Seagate Systems Ireland Limited
Seagate Systems (Malaysia) Sdn Bhd.
Seagate (Hangzhou) Data Recovery Services Co., Ltd.

APPENDIX B

**SUBPLAN UNDER THE SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY
EMPLOYEE STOCK PURCHASE PLAN**

- 1. Purpose.** The purpose of this subplan under the Seagate Technology Holdings Public Limited Company Employee Stock Purchase Plan (the “Subplan”) is to permit eligible contract workers who perform work for the Corporation (any one such individual a “Contractor,” and collectively, “Contractors”) in the countries designated from time to time by the Committee in its sole discretion and listed on Appendix A to the Seagate Technology Holdings Public Limited Company Employee Stock Purchase Plan (the “Plan”) to participate in the Plan.
- 2. Terms of the Subplan.** The terms and conditions of the Subplan shall in all respects be identical to those set forth in the Plan except as set forth in this Subplan; provided, however, that the Subplan shall not be subject to the requirements of Section 423(b)(5) of the Code. Capitalized terms not otherwise defined in this Subplan shall have the same meaning as set forth in the Plan.
- 3. Definition of Employee.** For purposes of the Subplan, references to Employees in the Plan shall include Contractors.
- 4. Subplan Countries.** The Committee shall have the authority in its sole discretion to amend the list of countries designated by the Committee and listed on Appendix A to the Plan as necessary and desirable and for such amendments to take effect as shall be determined by the Committee in its sole and absolute discretion.
- 5. Terms of the Plan.** Except as set forth above, Contractors who participate under the Plan shall be subject to the terms and conditions set forth in the Plan.

APPENDIX C

SUBPLAN UNDER THE SEAGATE TECHNOLOGY HOLDINGS PUBLIC LIMITED COMPANY EMPLOYEE STOCK PURCHASE PLAN FOR CERTAIN EMPLOYEES OUTSIDE OF THE UNITED STATES

- 1. Purpose.** The purpose of this subplan under the Seagate Technology Holdings Public Limited Company Employee Stock Purchase Plan (the “Subplan”) is to set forth requirements with respect to the participation by eligible Employees employed outside of the United States at Seagate Technology Australia Pty. Limited, Seagate Technology Canada Inc., Seagate Technology HDD (India) Private Limited, Seagate Technology Manufacturing (Hong Kong) Limited, Seagate Technology (Ireland), Nippon Seagate Inc., Seagate Technology (Netherlands) B.V. (including its branches: Belgium, French, Sweden, German and UK Branches, and Switzerland PE), Seagate Technology Taiwan Ltd., Seagate Technology (Suzhou) Co. Ltd., Seagate Technology International (Wuxi) Co., Ltd., Seagate Technology Israel Ltd., Seagate Technology MEA DMCC (Dubai), Penang Seagate Industries (M) Sdn. Bhd., Seagate International (Johor) Sdn. Bhd., Seagate Singapore International Headquarters Pte. Ltd., Seagate Technology International, Singapore Branch, Seagate Technology (Thailand) Limited, Seagate Technology Services (Shanghai) Co. Ltd., Seagate Global Business Services (Malaysia) Sdn. Bhd., Dot Hill Singapore Pte. Ltd., Seagate Cloud Systems Japan Ltd., Dot Hill Systems Deutschland GmbH, Seagate Systems (Mexico) S.A. de C.V., Seagate Systems (UK) Limited, Seagate Systems Ireland Limited, Seagate Systems (Malaysia) Sdn Bhd. and Seagate (Hangzhou) Data Recovery Services Co., Ltd. in the Seagate Technology Holdings Public Limited Company Employee Stock Purchase Plan (the “Plan”).
- 2. Terms of the Subplan.** Except as set forth in this Subplan, the terms and conditions of the Subplan shall in all respects be identical to those set forth in the Plan; provided, however, that the Subplan shall not be subject to the requirements of Section 423(b)(5) of the Code. Capitalized terms not otherwise defined in this Subplan shall have the same meaning as set forth in the Plan.
- 3. Eligibility.** Employees of Seagate Technology UK Ltd. (“Seagate UK”) or any branch office of Seagate UK who are located in Russia shall not be eligible to participate in the Plan.

**SIXTH AMENDED AND RESTATED
SEAGATE TECHNOLOGY HOLDINGS EXECUTIVE SEVERANCE AND CHANGE IN CONTROL
(CIC) PLAN**

SECTION 1. INTRODUCTION.

THE SIXTH AMENDED AND RESTATED SEAGATE TECHNOLOGY EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN (the “**Plan**” or “**Severance and CIC Plan**”) was originally approved by the Board of Directors of **SEAGATE TECHNOLOGY, a Cayman Islands company**, (the “**Company**”) on August 21, 2008 as the Seagate Technology Executive Officer Severance and Change in Control (CIC) Plan, and became effective on September 1, 2008. The Plan was previously amended and restated on each of April 29, 2009, July 29, 2009, January 15, 2010 and October 25, 2011 and is now further amended and restated in the form set forth herein on May 18, 2021. The purpose of the Plan is to provide for the payment of severance benefits to Potential Eligible Executives in the event their employment with the Company or any Applicable Subsidiary is terminated involuntarily, as provided herein, and to encourage such executives to continue as employees in the event of a Change in Control. Except as otherwise stated herein, this Plan shall supersede any severance benefit plan, policy or practice previously maintained by the Company or any Applicable Subsidiary (including, without limitation, the provisions of any employment agreement between any Eligible Executive and the Company or any Applicable Subsidiary). This Plan document also serves as the Summary Plan Description for the Plan. All capitalized terms shall have the meanings ascribed to them in the Plan.

SECTION 2. DEFINITIONS AND ELIGIBILITY FOR BENEFITS.

(a) General Rules. Subject to the requirements set forth in this Section 2(a), the Company will grant severance benefits under the Plan to each Eligible Executive.

(i) “**Potential Eligible Executive**” refers to all executives employed by the Company or any Applicable Subsidiary with the Level of vice president or above selected to participate in this Plan as indicated in the Benefits Schedules attached hereto. An “**Eligible Executive**” is any Potential Eligible Executive, other than those excluded under this Section 2, whose employment with the Company or any Applicable Subsidiary is either (A) terminated by such executive for Good Reason or (B) terminated by the Company or an Applicable Subsidiary without Cause (either of (A) or (B), hereafter a “**Termination Event**”). An Eligible Executive shall be eligible for additional benefits under this Plan if the Termination Event occurs during a Change in Control Period. The Plan shall have no applicability whatsoever for executives employed by neither the Company nor an Applicable Subsidiary, and severance benefits available to such executives, if any, shall not be determined by reference to the Plan, but, rather, solely in accordance with applicable law or such other contractual rights as may apply.

(ii) In order to be eligible to receive benefits under the Plan, in addition to meeting the requirements of an “Eligible Executive” set forth in Section 2(a)(i) above, an Eligible Executive must execute within 60 days of the Eligible Employee’s receipt thereof (such 60-day period, the “**Release Period**”) (A) a general waiver and release on the form provided by the Company and (B) an

agreement containing certain covenants on the form provided by the Company and covering the matters set forth in Section 6 of this Plan, the scope and applicability of which covenants shall be determined by the Plan Administrator in its sole discretion (collectively, the “**Release and Covenant Documents**”), which Release and Covenant Documents shall be provided by the Company to the Participant within five (5) business days of the Termination Date.

(iii) Any Termination Event that triggers the payment of benefits under this Plan must occur during the term of this Plan as specified in Section 9(b).

(b) Exceptions. A Potential Eligible Executive who otherwise is an Eligible Executive will not receive benefits under the Plan in any of the following circumstances:

(i) The Potential Eligible Executive is terminated for Cause.

(ii) The Potential Eligible Executive voluntarily terminates employment with the Company or an Applicable Subsidiary without Good Reason. Voluntary terminations include, but are not limited to, resignation or failure to return from a leave of absence on the scheduled date.

(iii) The Potential Eligible Executive’s employment terminates by reason of death, Disability, or retirement.

SECTION 3. ADDITIONAL DEFINITIONS.

Capitalized terms used in this Plan, unless defined elsewhere in this Plan, shall have the following meanings:

(a) Accrued Bonus Funding means the funding of the Bonus Plan as a percent of target funding as accrued and approved by the Plan Administrator quarterly based on actual financial performance of the Parent for the most recently completed fiscal quarter preceding the Eligible Executive’s Termination Date; provided, further, for the purposes of this Plan, the Accrued Bonus Funding for a given fiscal year or any portion thereof may not exceed 100% of target funding, even if the Plan Administrator has determined that the funding of the Bonus Plan shall accrue at a higher percentage.

(b) Applicable Subsidiary means any subsidiary of the Company included on Schedule A attached hereto.

(c) Beneficial Owner means the definition given in Rule 13d-3 promulgated under the Exchange Act.

(d) Benefit means, in the case of a Termination Event occurring outside of a Change in Control Period, an amount equal to the aggregate number of months of Pay specified in the Benefits Schedule applicable to an Eligible Executive and, in the case of a Termination Event occurring during a Change in Control Period, an amount equal to the aggregate number of months of Pay and Target Bonus specified in the Benefits Schedule applicable to an Eligible Executive.

(e) Board means the Board of Directors of the Parent.

(f) Bonus Plan means the Parent's Executive Officer Performance Bonus Plan, the Executive Performance Bonus Plan or similar cash incentive bonus plan in which an Eligible Executive participates adopted by the Parent as a successor to one or more of the previously listed bonus plans from time to time. For the avoidance of doubt, one-time bonuses paid by the Parent or an Applicable Subsidiary to a Potential Eligible Executive that are not paid under one of the bonus plans described in the preceding sentence shall not be treated as cash incentive bonuses and therefore shall be excluded from the definition of "Accrued Bonus Funding," "Pro Rata Bonus" and "Target Bonus" for purposes of this Plan. Examples of such one-time bonuses are sign-on bonuses, special recognition bonuses and guaranteed bonuses. For purposes of this Plan, no Eligible Executive shall be treated as participating in more than one Bonus Plan on the date of a Termination Event. In the event that an Eligible Executive is participating in more than one cash incentive bonus plan that would otherwise qualify as a Bonus Plan but for the preceding sentence, the cash incentive bonus plan that would produce the largest payment under the terms of this Plan shall be treated as the Bonus Plan for such Eligible Executive.

(g) Cause means (i) a Potential Eligible Executive's continued failure to substantially perform the material duties of his or her office (other than as a result of total or partial incapacity due to physical or mental illness), (ii) fraud, embezzlement or theft by a Potential Eligible Executive of the property of the Parent or any of its subsidiaries, (iii) the conviction of such Potential Eligible Executive of, or plea of nolo contendere by the Potential Eligible Executive to, a felony under the laws of the United States or any state or foreign jurisdiction, (iv) a Potential Eligible Executive's willful malfeasance or willful misconduct in connection with such Potential Eligible Executive's duties to the Parent or any of its subsidiaries or any other act or omission which is materially injurious to the financial condition or business reputation of the Parent or any of its subsidiaries, or (v) a material breach by a Potential Eligible Executive of any of the provisions of (A) this Plan, (B) any non-compete, non-solicitation or confidentiality provisions to which such Potential Eligible Executive is subject or (C) any policy of the Parent or any of its subsidiaries or other agreement to which such Potential Eligible Executive is subject. However, no termination shall be deemed for Cause under clause (i), (iv) or (v) unless the Potential Eligible Executive is first given written notice by the Parent of the specific acts or omissions which the Parent or a subsidiary deems constitute grounds for a termination for Cause, is provided with at least 30 days after such notice to cure the specified deficiency and fails to substantially cure such deficiency within such time frame to the reasonable satisfaction of the Plan Administrator; provided, in each case, that the violation is curable.

(h) Change in Control means the consummation or effectiveness of any of the following events:

(i) The sale, exchange, lease or other disposition of all or substantially all of the assets of the Parent to a person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act;

(ii) A merger, reorganization, recapitalization, consolidation or other similar transaction involving the Parent in which the voting securities of the Parent owned by the shareholders of the Parent immediately prior to such transaction do not represent more than fifty percent (50%) of the total voting power of the surviving controlling entity outstanding, immediately after such transaction;

(iii) Any person or group of related persons, as such terms are defined or described in Sections 3(a)(9) and 13(d)(3) of the Exchange Act, is or becomes the Beneficial Owner, directly or indirectly, of more than 50% of the total voting power of the voting securities of the Parent (including by way of merger, takeover (including an acquisition by means of a scheme of arrangement), consolidation or otherwise);

(iv) During any period of two (2) consecutive years, individuals who at the beginning of such period constituted the Board (together with any new directors whose election by such Board or whose nomination for election by the shareholders of the Parent was approved by a vote of a majority of the directors of the Parent then still in office, who were either directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the Board then in office; or

(v) A dissolution or liquidation of the Parent.

Notwithstanding the foregoing, a restructuring of the Company for the purpose of changing the domicile of the Parent (including, but not limited to, any change in the structure of the Parent resulting from the process of moving its domicile between jurisdictions), reincorporation of the Parent or other similar transaction involving the Parent (a “**Restructuring Transaction**”) will not constitute a Change in Control if, immediately after the Restructuring Transaction, the shareholders of the Parent immediately prior to such Restructuring Transaction represent, directly or indirectly, more than fifty percent (50%) of the total voting power of the surviving entity.

(i) Change in Control Period means the period beginning on the date that is six (6) months preceding the effective date of a Change in Control and ending on the date that is twenty-four (24) months following the effective date of the Change in Control.

For the avoidance of doubt, no enhanced benefits payable to an Eligible Executive due to a Termination Event occurring within a Change in Control Period (that is, benefits in excess of the benefits due upon a Termination Event outside a Change in Control Period) shall be paid prior to the effective date of a Change in Control.

(j) Code means the Internal Revenue Code of 1986, as amended. Any specific reference to a section of the Code shall be deemed to include any regulations and other Treasury Department guidance promulgated thereunder.

(k) Company means Seagate Technology, an exempted limited liability company incorporated under the laws of the Cayman Islands, and any successor as provided in Section 9(c) hereof.

(l) Disability means the physical or mental incapacitation such that for a period of six consecutive months or for an aggregate of nine months in any 24-month consecutive period, a Potential Eligible Executive is unable to substantially perform his or her duties. Any question as to the existence of that Potential Eligible Executive’s physical or mental incapacitation as to which the Potential Eligible Executive or the Potential Eligible Executive’s representative and the Company cannot agree shall be determined in writing by a qualified independent physician mutually acceptable to the Potential Eligible Executive and the Company. If the Potential Eligible Executive and the Company cannot agree as to a qualified independent physician, each shall appoint such a physician and those two physicians shall select a third who shall make such determination in writing. The determination of “Disability” made in writing to the Company and the Potential Eligible Executive shall be final and conclusive for all purposes of the benefits under this Plan.

(m) Exchange Act means the Securities Exchange Act of 1934, as amended.

(n) Good Reason means a Potential Eligible Executive's resignation of his or her employment with the Parent or a subsidiary as a result of the occurrence of one or more of the following actions without such Potential Eligible Executive's express written consent, which action or actions remain uncured for at least 30 days following written notice from such Potential Eligible Executive to the Parent describing the occurrence of such action or actions and asserting that such action or actions constitute grounds for a Good Reason resignation, which notice must be provided by the Potential Eligible Executive no later than 90 days after the initial existence of such condition, provided that such resignation occurs no later than 60 days after the expiration of the cure period: (i) any material diminution in the level of such Potential Eligible Executive's Level, authority or duties; (ii) a reduction of 10% or more in the level of the base salary or target bonus opportunity to be provided to such Potential Eligible Executive, other than a reduction that is equivalent to the reduction in base salaries and/or target bonus opportunities, as applicable, imposed on all other executives of the Parent at a similar level within the Parent; (iii) the relocation of such Potential Eligible Executive to a principal place of employment that increases such Potential Eligible Executive's one-way commute by more than 50 miles; or (iv) the failure of any successor to the business of the Parent or to substantially all of the assets and/or business of the Parent to assume the Company's obligations under this Plan as required by Section 9(c).

(o) IRS means the Internal Revenue Service.

(p) Level means a Potential Eligible Executive's level or title as in effect on the Termination Date (or if greater, on the date on which an event constituting Good Reason arose).

(q) Non-U.S. Eligible Executive means any Eligible Executive not employed in the United States of America, including its territories and possessions, on the date of a Termination Event and who is not on assignment to a non-U.S. jurisdiction.

(r) Non-U.S. Benefit means, in the case of a Termination Event occurring during a Change in Control Period, an amount equal to the Thailand Severance Pay Amount, the Malaysia Severance Pay Amount, the Singapore Severance Pay Amount, the U.K. Severance Pay Amount and the Canada Severance Pay Amount, in each case as specified in the applicable Benefits Schedule for a Non-U.S. Eligible Executive, plus the number of months of Target Bonus specified in such applicable Benefits Schedule.

(s) Parent means Seagate Technology Holdings plc, an Irish public limited company.

(t) Pay means a Potential Eligible Executive's monthly base pay at the rate in effect on the Termination Date (or if greater, on the date on which an event constituting Good Reason arose).

(u) Payment Confirmation Date means the date on which the Release and Covenants Documents required by Section 2(a)(ii) of this Plan become irrevocable; provided, however, if the Release Period spans two calendar years, then the Payment Confirmation Date will be the first payroll date that occurs in the calendar year following the calendar year in which the Release and Covenants Documents become irrevocable.

(v) **Plan** means this Sixth Amended and Restated Seagate Technology Executive Severance and Change in Control Plan.

(w) **Prior Year Bonus** means, in the event an Eligible Executive is terminated following the start of a fiscal year but prior to the payment date of the annual incentive bonus for the prior fiscal year, the annual incentive bonus for the prior fiscal year that would have been paid had the Eligible Executive been actively employed with the Company or any Applicable Subsidiary on the annual incentive bonus payment date. If payable, the Prior Year Bonus shall be paid to the Eligible Executive at the same time that annual incentive bonuses are otherwise paid to the Company's executives.

(x) **Pro Rata Bonus** for an Eligible Executive who is not a Non-U.S. Eligible Executive and whose Termination Event occurs outside of a Change in Control Period shall be calculated in relation to the fiscal year during which termination takes place, as set forth in this Section 3(x):

(i) If the Eligible Executive either was a "covered employee" within the meaning of Section 162(m) of the Code for the last fiscal year of the Parent completed prior to the Termination Event or, based on such Eligible Executive's compensation paid through the date of the Termination Event, such Eligible Executive is projected, in the sole and reasonable determination of the Plan Administrator, to be a "covered employee" within the meaning of Section 162(m) of the Code assuming he or she remained employed through the end of the then current fiscal year (and so for purposes of this Plan shall be considered to be "subject to Section 162(m) of the Code"), the Pro Rata Bonus shall be the incentive bonus calculated for the year in which the Termination Date falls based on actual performance, determined by multiplying the bonus that would have been earned by the Eligible Executive had the executive remained in service until the date required to earn a full bonus for that year by a fraction, the numerator of which is the number of days the Eligible Executive was employed during the year in which the Termination Date occurs, through the Termination Date, and the denominator of which is 365. If payable in connection with a Termination Event, the Pro Rata Bonus calculated in accordance with this Section 3(x)(i) shall be paid to the Eligible Executive at the same time that annual incentive bonuses are otherwise paid to the Parent's executives.

(ii) In all other cases, the amount of the Pro Rata Bonus shall be determined based on the Accrued Bonus Funding through the last completed fiscal quarter preceding the Termination Date, multiplied by the Eligible Executive's then current Target Bonus, prorated for the number of days employed during the fiscal year of the Termination Event, divided by 365. If payable in connection with a Termination Event, the Pro Rata Bonus calculated in accordance with this Section 3(x)(ii) shall be paid to the Eligible Executive within 20 business days following the Payment Confirmation Date.

(iii) Other than as described in Sections 3(x)(i)-(ii) above, no Pro Rata Bonus shall be payable to any Eligible Executive.

(y) **Restrictive Covenant Period** means the longest period of months specified in the Eligible Executive's Release and Covenant Documents during which the Eligible Executive shall be required to abide by one or more of the Covenants set forth in Section 6.

(z) **Target Bonus** means the Eligible Executive's most recently approved target bonus level (expressed as a percentage of base pay) with respect to the Bonus Plan, multiplied by the Eligible Executive's Pay.

(aa) **Termination Date** means the last date on which the Eligible Executive is in active employment status with the Company or any Applicable Subsidiary as determined by the Plan Administrator in its sole and reasonable discretion or, solely to the extent necessary to comply with Section 409A of the Code, such other date that constitutes a "separation from service" within the meaning of Section 409A of the Code.

(bb) **U.S. Executive** means an Eligible Executive who is a U.S. citizen or U.S. resident alien.

(cc) **WARN Act** means the federal Worker Adjustment and Retraining Notification Act and any other comparable law applicable under the laws of any state or foreign jurisdiction.

SECTION 4. AMOUNT OF BENEFIT.

Severance benefits payable under the Plan are as follows:

(a) Subject to Sections 2(a), 6(f) and 8, Eligible Executives will receive the benefits described in Section 7 of the Plan and in the applicable Benefits Schedule attached hereto. The level of benefits applicable to an Eligible Executive shall be based in part upon his or her Level.

(b) Notwithstanding any other provision of the Plan to the contrary, any benefits payable to an Eligible Executive under this Plan shall be in lieu of any severance benefits payable by the Parent or any subsidiary to such individual under any other arrangement covering the individual, unless expressly otherwise agreed to by the Parent or the subsidiary in writing. Further, in the event that the Eligible Executive is entitled to receive severance benefits under any agreement or contract with the Parent or any subsidiary, any plan, policy, program or other arrangement adopted or established by the Parent or any subsidiary under the WARN Act or other applicable law providing for payments from the Parent or a subsidiary on account of termination of employment, including pay in lieu of advance notice of termination, or as otherwise legally required to be paid to any Non-U.S. Eligible Executive ("**Other Benefits**"), any severance benefits payable hereunder shall be reduced by the Other Benefits.

SECTION 5. TIME OF PAYMENT AND FORM OF BENEFIT; INDEBTEDNESS.

(a) Benefits under this Plan shall be paid according to the payment schedule specified in the applicable Benefits Schedule attached hereto, subject to Section 6(f) and the following provisions:

(i) Any increase to the cash severance benefits payable on account of the occurrence of a Termination Event during a Change in Control Period but preceding the effective date of the Change in Control shall be paid on the later of (A) five (5) business days following the effective date of the Change in Control or (B) the first payroll date that occurs after the effective date of the Change in Control (provided such date occurs after the date on which the Release and Covenants Document become irrevocable), and otherwise in accordance with the payout schedule set forth in the applicable Benefits Schedule.

(ii) In the event that an Eligible Executive would be entitled to an extension of the period to exercise outstanding options following termination of employment without Cause under the terms of the applicable option award agreement(s), then such extension shall also be applicable in the event that the Eligible Executive terminates employment for Good Reason, subject, however, to the same terms and limitations as set forth in the option award agreement applicable to a termination without Cause.

(iii) Unless otherwise required by applicable law, in no event shall payment of any Plan benefit be due prior to the Eligible Executive's Payment Confirmation Date, and any payment shall be deemed to be timely made if paid within twenty (20) business days of such date.

(iv) Notwithstanding anything to the contrary in this Section 5(a), except for a Termination Event occurring during a Change in Control Period, the Plan Administrator may, in its sole discretion, determine an alternate payment schedule for any reason, provided that any such amendment does not give rise to additional taxation under Section 409A of the Code.

(b) Subject to compliance with Section 409A of the Code and other applicable law, if an Eligible Executive is indebted to the Parent or any subsidiary at his or her Termination Date, the Parent and its subsidiaries reserve the right to offset any severance payments under the Plan by the amount of such indebtedness.

SECTION 6. ELIGIBLE EXECUTIVE COVENANTS

Severance benefits payable under the Plan are subject to the following covenants made by each Eligible Executive (the "**Covenants**"), the scope and applicability of which covenants shall be as set forth in the Release and Covenant Documents, but in any event shall not be substantially greater than as set forth in this Section 6:

(a) **Non-Competition.** During the Restrictive Covenant Period, an Eligible Executive will not directly or indirectly:

(i) engage in any business that competes with the business of the Parent or its subsidiaries (including, without limitation, any businesses which the Parent or its subsidiaries have specific plans to conduct in the future and as to which such Eligible Executive is aware of such planning) in any geographical area in which the Parent or its subsidiaries conduct such business (a "**Competitive Business**");

(ii) enter the employ of, or render any services to, any person or entity (or any division of any person or entity) who or which engages in a Competitive Business;

(iii) acquire a financial interest in, or otherwise become actively involved with, any Competitive Business, directly or indirectly, as an individual, partner, shareholder, officer, director, principal, agent, trustee or consultant; or

(iv) interfere with, or attempt to interfere with, business relationships (whether formed before, on or after the date of this Plan) between the Parent or any of its subsidiaries and customers, clients, suppliers, partners, members or investors of the Parent or its subsidiaries.

Notwithstanding anything to the contrary in this Plan, an Eligible Executive may, directly or indirectly own, solely as a passive investment, securities of any person engaged in the business of the Parent or its subsidiaries which are actively traded on a public securities market (including the OTCBB and similar over-the-counter market) if such Eligible Executive (i) is not a controlling person of, or a member of a group which controls, such person and (ii) does not, directly or indirectly, own 5% or more of any class of such actively traded securities of such person.

(b) Non-Solicitation of Clients. During the Restrictive Covenant Period, an Eligible Executive will not, whether on such Eligible Executive's own behalf or on behalf of or in conjunction with any person, company, business entity or other organization whatsoever, directly or indirectly solicit or assist in soliciting in competition with the Parent or its subsidiaries, the business of any client or prospective client:

(i) with whom such Eligible Executive had personal contact or dealings on behalf of the Parent during the one year period preceding such Eligible Executive's Termination Date;

(ii) with whom employees reporting to such Eligible Executive have had personal contact or dealings on behalf of the Parent during the one year immediately preceding such Eligible Executive's Termination Date; or

(iii) for whom such Eligible Executive had direct or indirect responsibility during the one year immediately preceding such Eligible Executive's Termination Date.

(c) Non-Solicitation of Employees and Consultants. During the Restrictive Covenant Period, an Eligible Executive will not, whether on such Eligible Executive's own behalf or on behalf of or in conjunction with any person, company, business entity or other organization whatsoever, directly or indirectly:

(i) solicit or encourage any employee of the Parent or its subsidiaries to leave the employment of the Parent or its subsidiaries; or

(ii) encourage to cease to work with the Parent or its subsidiaries any consultant then under contract with the Parent or its subsidiaries.

(d) During the term of an Eligible Executive's employment with the Parent or its subsidiaries, such Eligible Executive will have access to and become acquainted with the Parent's and its subsidiaries' confidential and proprietary information, including but not limited to, information or plans regarding the Parent's and its subsidiaries' customer relationships, personnel or sales, marketing and financial operations and methods, trade secrets, formulas, devices, secret inventions, processes and other compilations of information, records and specifications (collectively, "**Proprietary Information**"). An Eligible Executive shall not at any time disclose any of the Parent's or its subsidiaries' Proprietary Information, directly or indirectly, or use it in any way except in the course of performing services for the Parent and its subsidiaries, as authorized in writing by the Parent or as required to be disclosed by applicable law. All files, records, documents, computer-recorded information, drawings, specifications, equipment and similar items relating to the business of the Parent or its subsidiaries, whether prepared by an Eligible Executive or otherwise coming into such Eligible Executive's possession, shall remain the exclusive property of the Parent or its subsidiaries, as the case may be. Notwithstanding the foregoing, Proprietary Information shall not include information that is or becomes generally public knowledge other than as a result of a breach of this Section 6(d) or any obligation that the Eligible Executive has to protect the confidentiality of the Proprietary Information of the Parent and its subsidiaries.

(e) It is expressly understood and agreed that although each Eligible Executive, the Parent and its subsidiaries consider the restrictions contained in the Covenants to be reasonable, if a final judicial determination is made by a court of competent jurisdiction that the time or territory or any other restriction contained in the Covenants is an unenforceable restriction against an Eligible Executive, for which injunctive relief is unavailable, the provisions of the Covenants shall not be rendered void but shall be deemed amended to apply as to such maximum time and territory and to such maximum extent as such court may judicially determine or indicate to be enforceable. Furthermore, such a determination shall not limit the Company's or an Applicable Subsidiary's ability to cease providing payments or benefits due during the remainder of any Restrictive Covenant Period or to seek recovery of any prior payments or benefits made hereunder, if applicable, unless a court of competent jurisdiction has expressly declared that action to be unlawful. Alternatively, if any court of competent jurisdiction finds that any restriction contained in the Covenants is unenforceable, and such restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the other restrictions contained in the Covenants or other provisions of this Plan.

(f) All benefits payable to an Eligible Executive are contingent upon his or her full compliance with the foregoing obligations during the Restrictive Covenant Period. Accordingly, if the Eligible Executive, at any time, violates any Covenants, any proprietary information or confidentiality obligation to the Parent or any of its subsidiaries (including Section 6(d) above), including his or her obligations under the applicable At-Will Employment, Confidential Information and Invention Assignment Agreement (or any such similar agreement), or any other obligations under this Plan, (i) any remaining payments or benefits due under this Plan will terminate immediately following written notice from the Company of such violation and (ii) to the maximum extent permitted by applicable law, if the Eligible Executive has received any benefits under the Plan prior to the date of such written notice, the Eligible Executive shall deliver to the Parent or the Applicable Subsidiary, within 30 days, an amount equal to the aggregate of all such benefits.

SECTION 7. CONTINUATION OF EMPLOYMENT BENEFITS.

(a) Health Plan Benefits Continuation.

(i) Each Eligible Executive who is enrolled in a health, vision or dental plan sponsored by the Parent or a subsidiary may be eligible to continue coverage (the "**Continued Coverage**") under such health, vision or dental plan (or to convert to an individual policy) under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("**COBRA**"). The Company will notify the individual of any such right to continue health coverage at the time of termination. In the event that an Eligible Executive is not eligible to receive Continued Coverage (either because such Eligible Executive is not enrolled in any plan sponsored by the Parent or its subsidiaries or because such Eligible Executive will be covered by a statutory scheme for continued health, vision or dental coverage that will not be an obligation of the Parent or its subsidiaries), it is understood and agreed that this Section 7(a) shall not be applicable to such Eligible Executive and, with respect to a Termination Event occurring during a Change in Control Period, he or she shall not be eligible to receive the COBRA Premiums. For greater certainty, no benefits shall be payable under this Section 7 to any Non-U.S. Eligible Executive.

(ii) Subject to Sections 2(a), 6(f) and 8 hereof, solely in connection with the Continued Coverage triggered by a Termination Event during a Change in Control Period, the Company or the Applicable Subsidiary will pay to the Eligible Executive a lump sum cash payment in an amount equal to 2.0 times the before-tax annual cost of such Eligible Executive's premiums to cover the Eligible Executive and his or her eligible dependents, if any, in effect as of the Termination Event (the "**Continued Coverage Payment**"). The Continued Coverage Payment will include the coverage premium cost of an Eligible Executive's dependents if, and only to the extent that, such dependents were enrolled in a health, vision or dental plan sponsored by the Parent or a subsidiary prior to the Eligible Executive's Termination Date. No provision of this Plan will affect the continuation coverage rules under COBRA or any other applicable law. Therefore, the period during which an Eligible Executive must elect to continue the Parent's or a subsidiary's group medical, vision or dental coverage at his or her own expense under COBRA or other applicable law, the length of time during which Continued Coverage will be made available to the Eligible Executive, and all other rights and obligations of the Eligible Executive under COBRA or any other applicable law (except the obligation to pay the Continued Coverage Payment) will be applied in the same manner that such rules would apply in the absence of this Plan. It is expressly understood and agreed that the Eligible Executive will be solely responsible for the entire payment of premiums required under COBRA or other applicable law.

(b) Other Employee Benefits. All non-health benefits (such as life insurance and disability coverage) terminate as of the Eligible Executive's Termination Date (except to the extent that any conversion privilege is available thereunder).

SECTION 8. EXCISE TAXES

(a) In the event that any benefits payable to an Eligible Executive pursuant to this Plan or pursuant to any other plan, agreement or arrangement ("**Payments**") (i) constitute "parachute payments" within the meaning of Section 280G of the Code, and (ii) but for this Section 8 would be subject to the excise tax imposed by Section 4999 of the Code, or any comparable successor provisions (the "**Excise Tax**"), then the Eligible Executive's payments hereunder shall be either (a) provided to the Eligible Executive in full, or (b) provided to the Eligible Executive as to such lesser extent which would result in no portion of such benefits being subject to the Excise Tax, whichever of the foregoing amounts, when taking into account applicable federal, state, local and foreign income and employment taxes, the Excise Tax, and any other applicable taxes, results in the receipt by the Eligible Executive, on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of such benefits may be taxable under the Excise Tax. Unless the Company and the Eligible Executive otherwise agree in writing, any determination required under this Section 8 shall be made in writing in good faith by a recognized accounting firm selected by the Company (the "**Accountants**"). Any reduction in payments or benefits hereunder shall occur in the following order: (i) any cash severance, (ii) any other cash amount payable to the Eligible Executive, (iii) any benefit valued as a "parachute payment," and (iv) the acceleration of vesting of any equity-based awards. For purposes of making the calculations required by this Section 8, the Accountants may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of the Code and other applicable legal authority. The Company and the

applicable Eligible Executive shall furnish to the Accountants such information and documents as the Accountants may reasonably request in order to make a determination under this Section 8. The Company (or the Applicable Subsidiary) shall bear all costs the Accountants may reasonably incur in connection with any calculations contemplated by this Section 8.

(b) If, notwithstanding any reduction described in Section 8(a), the IRS determines that an Eligible Executive is liable for the Excise Tax as a result of the receipt of any Payments pursuant to this Plan, then the Eligible Executive shall be obligated to pay back to the Company or the Applicable Subsidiary, within thirty (30) days after a final IRS determination or in the event that the Eligible Executive challenges the final IRS determination, a final judicial determination, a portion of the Payments equal to the “**Repayment Amount.**” The Repayment Amount shall be the smallest such amount, if any, as shall be required to be paid to the Company or the Applicable Subsidiary so that the Eligible Executive’s net after-tax proceeds with respect to the Payments (after taking into account the payment of the Excise Tax and all other applicable taxes imposed on such benefits) shall be maximized. The Repayment Amount shall be zero if a Repayment Amount of more than zero would not result in the Eligible Executive’s net after-tax proceeds with respect to the Payments being maximized. If the Excise Tax is not eliminated pursuant to this Section 8(b), the Eligible Executive shall pay the Excise Tax.

(c) Notwithstanding any other provision of this Section 8, if (i) there is a reduction in the Payments to an Eligible Executive as described in this Section 8, (ii) the IRS later determines that the Eligible Executive is liable for the Excise Tax, the payment of which would result in the maximization of the Eligible Executive’s net after-tax proceeds (calculated as if the Eligible Executive’s benefits had not previously been reduced), and (iii) the Eligible Executive pays the Excise Tax, then the Company or the Applicable Subsidiary shall pay to the Eligible Executive those Payments which were reduced pursuant to this Section 8 as soon as administratively possible after the Eligible Executive pays the Excise Tax (but in any event within 30 days thereafter) so that the Eligible Executive’s net after-tax proceeds with respect to the payment of the Payments are maximized.

SECTION 9. RIGHT TO INTERPRET PLAN; AMEND AND TERMINATE; OTHER ARRANGEMENTS; BINDING NATURE OF PLAN.

(a) **Exclusive Discretion.** The “**Plan Administrator**” shall be the Compensation Committee of the Board. The Plan Administrator shall have the exclusive discretion and authority to establish rules, forms, and procedures for the administration of the Plan, and to construe and interpret the Plan and to decide any and all questions of fact, interpretation, definition, computation or administration arising in connection with the operation of the Plan, including, but not limited to, the eligibility to participate in the Plan, the designation of the Level relating to each applicable tier of benefits under the Plan as set forth in the Benefits Schedules, the amount of benefits paid under the Plan, the timing of payments under the Plan and the scope and applicability of the covenants contained in the Release and Covenant Documents. Benefits under this Plan will be paid only if the Plan Administrator decides in its sole discretion that the Eligible Executive is entitled to receive them. The rules, interpretations, computations and other actions of the Plan Administrator shall be binding and conclusive on all persons. The Plan Administrator’s decisions shall not be subject to review unless they are found to be unreasonable or not to have been made in good faith. The Plan Administrator may appoint one or more individuals and delegate such of its powers and duties as it deems desirable to any such individual(s), in which case every reference herein made to the Plan Administrator shall be deemed to mean or include the appointed individual(s) as to matters within their jurisdiction. All reasonable expenses incurred by the Plan Administrator in connection with the administration of the Plan shall be paid by the Company or its subsidiaries.

(b) Term Of Plan; Termination or Suspension; Amendment; Binding Nature Of Plan.

(i) This Plan shall be effective until July 31, 2010 and shall be extended thereafter for successive one-year periods unless the Board or the Compensation Committee, in its sole discretion, elects not to renew the Plan prior to the date that the Plan is then scheduled to expire. The Board or the Compensation Committee may also terminate or suspend the Plan at any time and for any reason or no reason, which termination or suspension, as applicable, shall become effective at the end of the term described in this Section 9(b)(i), *provided, however*, that no such termination or suspension shall affect the Company's or any Applicable Subsidiary's obligation to complete the delivery of benefits hereunder to any Potential Eligible Executive who becomes an Eligible Executive prior to the effective time of such termination or suspension; and *further provided*, that during a Change in Control Period, the Plan shall not be terminated or suspended.

(ii) The Board and the Compensation Committee reserve the right to amend this Plan or the benefits provided hereunder at any time and in any manner; *provided, however*, that no such amendment shall materially adversely affect the interests or rights of any Eligible Executive whose Termination Date has occurred prior to amendment of the Plan; and *further provided*, that during a Change in Control Period, the Plan shall not be amended in a manner adverse to a Potential Eligible Executive without his or her written consent.

(iii) Any action amending, suspending or terminating the Plan shall be in writing and approved by the Board or the Compensation Committee.

(c) Binding Effect On Successor To Company. This Plan shall be binding upon any successor or assignee, whether direct or indirect, by purchase, merger, consolidation or otherwise, to all or substantially all the business or assets of the Parent, or upon any successor to the Parent as the result of a Change in Control, and any such successor or assignee shall be required to perform the Company's obligations under the Plan, in the same manner and to the same extent that the Company would be required to perform if no such succession or assignment or Change in Control had taken place. In such event, the term "Company," as used in the Plan, shall mean the Company as hereinafter defined and any successor or assignee as described above which by reason hereof becomes bound by the terms and provisions of this Plan.

SECTION 10. NO IMPLIED EMPLOYMENT CONTRACT.

The Plan shall not be deemed (i) to give any employee or other person any right to be retained in the employ of the Parent or any subsidiary or (ii) to interfere with the right of the Parent or any subsidiary to discharge any employee or other person at any time and for any reason, which right is hereby reserved.

SECTION 11. LEGAL CONSTRUCTION.

This Plan is intended to be governed by and shall be construed in accordance with the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and, to the extent not preempted by ERISA, the laws of the State of California, except that the Covenants as set forth in the Release and Covenant Documents shall in all cases be governed by the laws of the State or other jurisdiction specified therein. This Plan is intended to be (a) an employee welfare plan as defined in Section 3(1) of ERISA and (b) a “top-hat” plan maintained for the benefit of a select group of management or highly compensated employees of the Parent or its subsidiaries. This Plan is intended to meet requirements of Section 162(m) of the Code to provide for any payments under the Bonus Plan to qualify as performance-based compensation. Any feature of this Plan which is found to void the qualification of all payments under the Bonus Plan as performance-based compensation shall be modified to the extent necessary to comply with the requirements of Section 162(m) of the Code.

SECTION 12. CLAIMS, INQUIRIES AND APPEALS.

(a) Applications For Benefits And Inquiries. Any application for benefits, inquiries about the Plan or inquiries about present or future rights under the Plan must be submitted to the Plan Administrator in writing. The Plan Administrator is:

The Compensation Committee
of the Board of Directors of
Seagate Technology Holdings plc
ATTN: Vice President of Compensation and Benefits
47488 Kato Road
Fremont, California 94538

(b) Denial Of Claims. In the event that any application for benefits is denied in whole or in part, the Plan Administrator must notify the applicant, in writing, of the denial of the application, and of the applicant’s right to review the denial. The written notice of denial will be set forth in a manner designed to be understood by the employee, and will include specific reasons for the denial, specific references to the Plan provision upon which the denial is based, a description of any information or material that the Plan Administrator needs to complete the review and an explanation of the Plan’s review procedure.

This written notice will be given to the employee within 90 days after the Plan Administrator receives the application, unless special circumstances require an extension of time, in which case, the Plan Administrator has up to an additional 90 days for processing the application. If an extension of time for processing is required, written notice of the extension will be furnished to the applicant before the end of the initial 90-day period.

This notice of extension will describe the special circumstances necessitating the additional time and the date by which the Plan Administrator is to render its decision on the application. If written notice of denial of the application for benefits is not furnished within the specified time, the application shall be deemed to be denied. The applicant will then be permitted to appeal the denial in accordance with the Review Procedure described below.

(c) Request For A Review. Any person (or that person's authorized representative) for whom an application for benefits is denied (or deemed denied), in whole or in part, may appeal the denial by submitting a request for a review to the Plan Administrator within 60 days after the application is denied (or deemed denied). The Plan Administrator will give the applicant (or his or her representative) an opportunity to review pertinent documents in preparing a request for a review. A request for a review shall be in writing and shall be addressed to:

Seagate Technology Holdings plc Compensation Committee
Plan Administrator for the Executive Severance and CIC Plan
ATTN: Vice President of Compensation and Benefits
47488 Kato Road
Fremont, California 94538

A request for review must set forth all of the grounds on which it is based, all facts in support of the request and any other matters that the applicant feels are pertinent. The Plan Administrator may require the applicant to submit additional facts, documents or other material as it may find necessary or appropriate in making its review.

(d) Decision On Review. The Plan Administrator will act on each request for review within 60 days after receipt of the request, unless special circumstances require an extension of time (not to exceed an additional 60 days) for processing the request for a review. If an extension for review is required, written notice of the extension will be furnished to the applicant within the initial 60-day period. The Plan Administrator will give prompt, written notice of its decision to the applicant. In the event that the Plan Administrator confirms the denial of the application for benefits in whole or in part, the notice will outline, in a manner calculated to be understood by the applicant, the specific Plan provisions upon which the decision is based. If written notice of the Plan Administrator's decision is not given to the applicant within the time prescribed in this Subsection (d), the application will be deemed denied on review.

(e) Rules And Procedures. The Plan Administrator will establish rules and procedures, consistent with the Plan and with ERISA, as necessary and appropriate in carrying out its responsibilities in reviewing benefit claims. The Plan Administrator may require an applicant who wishes to submit additional information in connection with an appeal from the denial (or deemed denial) of benefits to do so at the applicant's own expense.

(f) Exhaustion Of Remedies. No legal action for benefits under the Plan may be brought until the claimant (i) has submitted a written application for benefits in accordance with the procedures described by Section 12(a) above, (ii) has been notified by the Plan Administrator that the application is denied (or the application is deemed denied due to the Plan Administrator's failure to act on it within the established time period), (iii) has filed a written request for a review of the application in accordance with the appeal procedure described in Section 12(c) above and (iv) has been notified in writing that the Plan Administrator has denied the appeal (or the appeal is deemed to be denied due to the Plan Administrator's failure to take any action on the claim within the time prescribed by Section 12(d) above).

SECTION 13. BASIS OF PAYMENTS TO AND FROM PLAN.

All benefits under the Plan shall be paid by the Company or the Applicable Subsidiary. The Plan shall be unfunded, and benefits hereunder shall be paid only from the general assets of the Company or the Applicable Subsidiary.

SECTION 14. OTHER PLAN INFORMATION.

(a) Employer And Plan Identification Numbers. The Employer Identification Number assigned to the Company (which is the “Plan Sponsor” as that term is used in ERISA) by the Internal Revenue Service is 77-0545987. The Plan Number assigned to the Plan by the Plan Sponsor pursuant to the instructions of the Internal Revenue Service is 003.

(b) Ending Date For Plan’s Fiscal Year. The date of the end of the fiscal year for the purpose of maintaining the Plan’s records is the Friday which falls closest to, and including, June 30.

(c) Agent For The Service Of Legal Process. The agent for the service of legal process with respect to the Plan is the General Counsel, Seagate Technology, 47488 Kato Road, Fremont, California 94538. The service of legal process may also be made on the Plan by serving the Plan Administrator.

(d) Plan Sponsor And Administrator. The “Plan Sponsor” of the Plan is Seagate Technology, and the “Plan Administrator” of the Plan is the Compensation Committee of the Board. Each of the Plan Sponsor and the Plan Administrator can be reached by contacting the Vice President of Compensation and Benefits in writing at 47488 Kato Road, Fremont, California 94538, and by telephone at (510) 661-1000. The Plan Administrator is the named fiduciary charged with the responsibility for administering the Plan.

SECTION 15. STATEMENT OF ERISA RIGHTS.

Participants in this Plan (which is a welfare benefit plan sponsored by Seagate Technology) are entitled to certain rights and protections under ERISA if the participant is employed in the United States. If you are an Eligible Executive employed in the United States, you are considered a participant in the Plan and, under ERISA, you are entitled to:

(a) Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as work sites, all Plan documents and copies of all documents filed by the Plan with the U.S. Department of Labor;

(b) Obtain copies of all Plan documents and Plan information upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies; and

(c) Receive a summary of the Plan’s annual financial report, in the case of a plan which is required to file an annual financial report with the Department of Labor. (Generally, all pension plans and welfare plans with 100 or more participants must file these annual reports.)

In addition to creating rights for Plan participants, ERISA imposes duties upon the people responsible for the operation of the employee benefit plan. The people who operate the Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries.

No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA. If your claim for a Plan benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan Administrator review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. If it should happen that the Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions, about your rights under ERISA, you should contact the nearest area office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquires, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

SECTION 16. EFFECT OF SECTION 409A OF THE CODE

This Plan is intended to comply with all applicable law, including Section 409A of the Code. If the Eligible Executive is a U.S. Executive, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Plan providing for the payment of any amount or benefit that is considered deferred compensation under Section 409A of the Code upon or following a termination of employment unless such termination of employment is also a "separation from service" within the meaning of Section 409A of the Code. If an Eligible Executive is deemed on the Termination Date to be a "specified employee" (as such term is defined under Section 409A of the Code), then with regard to any payment or the provision of any benefit that is considered deferred compensation under Section 409A of the Code payable on account of a "separation from service," to the extent required to avoid any taxes imposed under Section 409A(a)(1) of the Code, such payment or benefit shall be made or provided, without interest, at the date which is no more than 15 days following the expiration of the six month period measured from the Termination Date.

No payment shall be made, no benefit shall be provided and no acceleration or modification may be made under this Plan that would result in the imposition of an additional tax under Section 409A of the Code upon a U.S. Executive. In the event that it is reasonably determined by the Plan Administrator that, as a result of Section 409A of the Code, payments under the Plan may not be made or benefits provided at the time or in the manner contemplated by the terms of the Plan without causing the U.S. Executive to be subject to taxation under Section 409A of the Code, the Company or the Applicable Subsidiary will make such payment or provide such benefit on the first day that would not result in the U.S. Executive incurring any tax liability under Section 409A of the Code and/or shall modify such payment or benefit to avoid incurring such tax liability. Notwithstanding the foregoing, neither the Parent nor any subsidiary, nor any of their employees or representatives, shall have any liability to the U.S. Executive with respect to the imposition of any early or additional tax under Section 409A of the Code.

For purposes of Section 409A of the Code, each payment made under this Plan shall be designated as a “separate payment” within the meaning of Section 409A of the Code. In addition, all benefits provided under this Plan to U.S. Executives shall be made or provided in accordance with the requirements of Section 409A of the Code including, where applicable, the requirement that (i) the amount of benefits provided during a calendar year may not affect the benefits to be provided in any other calendar year and (ii) the right to benefits may not be subject to liquidation or exchange for another benefit.

SCHEDULE A

Potential Eligible Executives employed in the United States

Seagate Technology (US) Holdings, Inc.
Seagate US LLC
Seagate Technology LLC
Seagate Systems (US) Inc.
Seagate Cloud Systems, Inc.

Seagate Federal, Inc.

Potential Eligible Executives employed in Malaysia

Seagate International (Johor) Sdn. Bhd.
Penang Seagate Industries (M) Sdn. Bhd.
Seagate Systems (Malaysia) Sdn. Bhd.
Seagate Global Business Services (Malaysia) Sdn. Bhd.

Potential Eligible Executives employed in Thailand

Seagate Technology (Thailand) Limited
Seagate Systems (UK) Limited (Thailand employees)

Potential Eligible Executives employed in United Kingdom

Seagate Technology UK Ltd.
Seagate Technology (Ireland)
LaCie Ltd.
Seagate Systems (UK) Limited

Potential Eligible Executives employed in Singapore

Seagate Singapore International Headquarters Pte. Ltd.
Seagate Technology International (Singapore branch)
Seagate Systems (UK) Limited (Singapore employees)
Dot Hill Singapore Pte. Ltd.

Potential Eligible Executives employed in Canada

Seagate Technology Canada Inc.
Seagate Systems (Canada) Limited

**BENEFIT SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

The following benefits schedules set forth the benefits payable to Eligible Executives. The benefits schedules disclosed in public filings are for those for Eligible Executives who currently are, or are foreseeable to become, “named executive officers,” as defined in Item 402 of Regulation S-K and the other applicable rules and regulations promulgated by the Securities and Exchange Commission. The amount of benefits payable is dependent upon the Level in which the Eligible Executive falls and whether the Termination Event occurs during a Change in Control period, as more particularly described in the Plan.

The Plan Administrator shall determine in which Level an Eligible Executive shall be placed for purposes of receiving severance benefits under this Plan. The Plan Administrator’s determination shall be final and shall be binding and conclusive on all persons. The Plan Administrator retains the right to reclassify a Potential Eligible Executive prior to the date of the Termination Event and/or the occurrence of a Change in Control, except as expressly restricted by this Plan in connection with the occurrence of a Change in Control.

All payout schedules set forth in the Benefits Schedules shall be subject to the provisions of this Plan, including, without limitation, Sections 5 and 16.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: 1 **Salary Grade:** 188
Location: U.S.

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base 24 months of Pay
Bonus Prior Year Bonus, if applicable, and Pro Rata Bonus
Other Outplacement services for two years following Termination Date
Payout Schedule The lesser of (i) 50% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder payable 12 months following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base 36 months of Pay
Bonus 36 months of Target Bonus (less any Pro Rata Bonus already paid, if applicable)
Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive's award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.
Other Continued Coverage Payment, and
 Outplacement services for two years following the Termination Date
Payout Schedule The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: 2 **Salary Grade:** 184 through 187

Location: U.S.

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base 20 months of Pay
Bonus Prior Year Bonus, if applicable, and Pro Rata Bonus
Other Outplacement services for two years following the Termination Date
Payout Schedule The lesser of (i) 50% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder payable 12 months following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base 24 months of Pay
Bonus 24 months of Target Bonus (less any Pro Rata Bonus already paid, if applicable)
Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive's award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.
Other Continued Coverage Payment, and
 Outplacement services for two years following the Termination Date
Payout Schedule The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: 3 **Salary Grade:** 182 and 183

Location: U.S.

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base 16 months of Pay

Bonus Prior Year Bonus, if applicable, and Pro Rata Bonus

Other Outplacement services for 18 months following Termination Date

Payout Schedule The lesser of (i) 50% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base 18 months of Pay

Bonus 18 months of Target Bonus (less any Pro Rata Bonus already paid, if applicable)

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive's award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Continued Coverage Payment, and
Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: 4 **Salary Grade:** 180

Location: U.S.

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base 12 months of Pay

Bonus Prior Year Bonus, if applicable, and Pro Rata Bonus

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base 12 months of Pay

Bonus 12 months of Target Bonus (less any Pro Rata Bonus already paid, if applicable)

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive's award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Continued Coverage Payment, and
Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 182 and 183

Location: Canada

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 12 months (“Canada Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for 18 months following Termination Date

Payout Schedule The lesser of (i) 100% of the Canada Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Canada Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Canada Severance Pay Amount (as defined above)

Bonus 18 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Continued Coverage Payment, and
Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 180

Location: Canada

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 12 months (“Canada Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Canada Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Canada Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Canada Severance Pay Amount (as defined above)

Bonus 12 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Continued Coverage Payment, and
Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 182 and 183

Location: Thailand

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) either (A) six months, for those Non-U.S. Eligible Executives with less than six years of service with the Parent or any of its subsidiaries prior to the Termination Event or (B) eight months for those Non-U.S. Eligible Executives with six or more years of service with the Parent or any of its subsidiaries prior to the Termination Event, plus, (ii) one additional month for each year of service over eight years, with the total of (i) and (ii) subject to an aggregate maximum of 24 months (“Thailand Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Thailand Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Thailand Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Thailand Severance Pay Amount (as defined above)

Bonus 18 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 180

Location: Thailand

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) either (A) six months, for those Non-U.S. Eligible Executives with less than six years of service with the Parent or any of its subsidiaries prior to the Termination Event or (B) eight months for those Non-U.S. Eligible Executives with six or more years of service with the Parent or any of its subsidiaries prior to the Termination Event, plus, (ii) one additional month for each year of service over eight years, with the total of (i) and (ii) subject to an aggregate maximum of 24 months (“Thailand Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Thailand Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Thailand Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Thailand Severance Pay Amount (as defined above)

Bonus 12 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 182 and 183

Location: Malaysia

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 24 months (“Malaysia Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Malaysia Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Malaysia Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Malaysia Severance Pay Amount (as defined above)

Bonus 18 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 180
Location: Malaysia

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 24 months (“Malaysia Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Malaysia Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Malaysia Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Malaysia Severance Pay Amount (as defined above)

Bonus 12 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 182 and 183

Location: Singapore

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 24 months (“Singapore Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Singapore Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Singapore Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Singapore Severance Pay Amount (as defined above)

Bonus 18 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 180

Location: Singapore

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 24 months (“Singapore Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Singapore Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the Singapore Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base Singapore Severance Pay Amount (as defined above)

Bonus 12 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 182 and 183

Location: United Kingdom

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 18 months (“U.K. Severance Pay Amount”).

Bonus Prior Year Bonus, if applicable

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the U.K. Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the U.K. Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base U.K. Severance Pay Amount (as defined above)

Bonus 18 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for 18 months following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.

**BENEFITS SCHEDULES
FOR THE SEAGATE TECHNOLOGY
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL (CIC) PLAN**

Tier: Non-US **Salary Grade:** 180

Location: United Kingdom

Benefits Payable in the Event of a Termination Event (involuntary termination):

WITHOUT A CHANGE IN CONTROL

Base The number of months of Pay equal to the sum of (i) six months plus, (ii) one additional month for each year of service over six years, with the total of (i) and (ii) subject to an aggregate maximum of 18 months (“U.K. Severance Pay Amount”)

Bonus Prior Year Bonus, if applicable

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the U.K. Severance Pay Amount and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder of the U.K. Severance Pay Amount, if any, payable 6 months and 1 day following the Termination Date.

DURING A CHANGE IN CONTROL PERIOD

Note: No enhanced benefits due to a Termination Event occurring within a Change in Control Period shall be paid prior to the effective date of a Change in Control.

Base U.K. Severance Pay Amount (as defined above)

Bonus 12 months of Target Bonus

Equity Upon the later of (i) a Termination Event occurring during a Change in Control Period and (ii) immediately prior to the effective date of a Change in Control, other than as provided herein, there shall be full vesting of all unvested equity-based awards (whether or not granted prior to or following the adoption of this Plan). Notwithstanding the applicable provisions of the Eligible Executive’s award agreements or the relevant stock compensation plan governing such equity-based awards, if a Termination Event occurs during a Change in Control Period but prior to the effective date of the Change in Control, no unvested awards shall lapse or be forfeited solely on account of such Termination Event; provided, however, if the Change in Control has not occurred within the 6-month period following the Termination Event, all such unvested awards shall automatically lapse at the end of such 6-month period. In addition, if an award agreement specifies the manner and extent to which such award shall become accelerated in connection with a Change in Control, the terms of such award agreement will govern for purposes of determining the number of shares that will become vested in connection with a Termination Event during a Change in Control Period.

Other Outplacement services for one year following the Termination Date

Payout Schedule The lesser of (i) 100% of the Non-U.S. Benefit and (ii) twice the compensation limit then in effect under Section 401(a)(17) of the Code, payable within 20 business days following the Payment Confirmation Date, with the remainder, if any, payable 6 months and 1 day following the Termination Date.