

LEAR CORP  
Form DEF 14A  
March 30, 2018  
Table of Contents

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

**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

**Lear Corporation**

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

Table of Contents



(3) Filing Party:

(4) Date Filed:

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table of Contents

21557 Telegraph Road  
Southfield, Michigan 48033

March 30, 2018

Dear Stockholder:

On behalf of the Board of Directors of Lear Corporation, you are cordially invited to attend the 2018 Annual Meeting of Stockholders (the Annual Meeting ) to be held on May 17, 2018, at 9:00 a.m. (Eastern Time) at Lear Corporation's Corporate Headquarters, 21557 Telegraph Road, Southfield, Michigan 48033.

We have included with this letter a proxy statement that provides you with detailed information about the Annual Meeting. We encourage you to read the entire proxy statement carefully. You may also obtain more information about Lear Corporation from documents we have filed with the Securities and Exchange Commission.

We are delivering our proxy statement and annual report pursuant to the Securities and Exchange Commission rules that allow companies to furnish proxy materials to their stockholders over the Internet. We believe that this delivery method expedites stockholders' receipt of proxy materials and lowers the cost and environmental impact of our Annual Meeting. On or about April 6, 2018, we will mail to our stockholders a notice containing instructions on how to access our proxy materials. In addition, the notice includes instructions on how you can receive a paper copy of our proxy materials.

You are being asked at the Annual Meeting to elect directors named in this proxy statement, to ratify the retention of Ernst & Young LLP as our independent registered public accounting firm, to provide an advisory vote to approve our executive compensation and to transact any other business properly brought before the meeting.

Whether or not you plan to attend the Annual Meeting, your vote is important, and we encourage you to vote promptly. You may vote your shares through one of the methods described in the enclosed proxy statement. **We strongly urge you to read the accompanying proxy statement carefully and to vote FOR the nominees proposed by the Board of Directors and in accordance with the recommendations of the Board of Directors on the other proposals by following the voting instructions contained in the proxy statement.**

Sincerely,

Henry D.G. Wallace  
*Non-Executive Chairman*

Raymond E. Scott  
*President, Chief Executive*

*Officer and Director*

This proxy statement is dated March 30, 2018 and is first being made available to stockholders via the Internet on or about April 6, 2018.



Table of Contents

21557 Telegraph Road

Southfield, Michigan 48033

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

***Time and Date:*** Thursday, May 17, 2018 at 9:00 a.m. (Eastern Time)

***Place:*** Lear Corporation's Corporate Headquarters

21557 Telegraph Road

Southfield, Michigan 48033

***Record Date:*** March 22, 2018

- Items of Business:***
1. To elect the following nine nominees to the Board of Directors: Richard H. Bott, Thomas P. Capo, Jonathan F. Foster, Mary Lou Jepsen, Kathleen A. Ligocki, Conrad L. Mallett, Jr., Raymond E. Scott, Gregory C. Smith and Henry D.G. Wallace;
  2. To ratify the retention of Ernst & Young LLP as the Company's registered public accounting firm for 2018;
  3. To approve, in a non-binding advisory vote, executive compensation; and
  4. To conduct any other business properly brought before the Annual Meeting or any postponement thereof.

***Proxy Voting:*** **YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, PLEASE VOTE YOUR SHARES OVER THE TELEPHONE, VIA THE INTERNET OR BY COMPLETING, DATING, SIGNING AND RETURNING A PROXY CARD, AS DESCRIBED IN THE PROXY STATEMENT. YOUR PROMPT COOPERATION IS GREATLY APPRECIATED.**

By Order of the Board of Directors,

Terrence B. Larkin  
*Executive Vice President, Business Development,*

*General Counsel and Corporate Secretary*

**March 30, 2018**

**Notice of Internet Availability of Proxy Materials**

We are making this proxy statement and our annual report available to stockholders electronically via the Internet. On or about April 6, 2018, we will mail to most of our stockholders a notice containing instructions on how to access this proxy statement and our annual report and to vote via the Internet or by telephone. Other stockholders, in accordance with their prior requests, will receive e-mail notification of how to access our proxy materials and vote via the Internet or by telephone, or will be mailed paper copies of our proxy materials and a proxy card on or about April 6, 2018.

**Table of Contents**

**Table of Contents**

<b><u>2018 PROXY STATEMENT SUMMARY</u></b>	<b>1</b>
<b><u>QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING</u></b>	<b>2</b>
<b><u>ELECTION OF DIRECTORS</u></b> <b><u>(PROPOSAL NO. 1)</u></b>	<b>6</b>
<b><u>DIRECTORS AND CORPORATE GOVERNANCE</u></b>	<b>7</b>
<u>Director Biographical Information and Qualifications</u>	7
<u>Criteria for Selection of Directors</u>	16
<u>Recommendation of Directors by Stockholders</u>	17
<u>Independence of Directors</u>	17
<u>Board's Role in Risk Oversight</u>	18
<u>Corporate Governance</u>	19
<u>Other Board Information</u>	19
<u>Director Compensation</u>	22
<u>Summary of 2017 Director Compensation</u>	22
<u>Security Ownership of Certain Beneficial Owners, Directors and Management</u>	24
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	25
<b><u>COMPENSATION DISCUSSION AND ANALYSIS</u></b>	<b>26</b>
<b><u>EXECUTIVE COMPENSATION</u></b>	<b>40</b>
<b><u>COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION</u></b>	<b>56</b>
<b><u>COMPENSATION COMMITTEE REPORT</u></b>	<b>57</b>
<b><u>AUDIT COMMITTEE REPORT</u></b>	<b>58</b>
<b><u>FEES OF INDEPENDENT ACCOUNTANTS</u></b>	<b>60</b>
<b><u>CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS</u></b>	<b>61</b>
<u>Certain Transactions</u>	62
<b><u>RATIFICATION OF RETENTION OF INDEPENDENT REGISTERED PUBLIC</u></b> <b><u>ACCOUNTING FIRM</u></b> <b><u>(PROPOSAL NO. 2)</u></b>	<b>63</b>
<b><u>ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION SET FORTH IN THIS</u></b> <b><u>PROXY STATEMENT (PROPOSAL NO. 3)</u></b>	<b>64</b>
<b><u>STOCKHOLDER PROPOSALS FOR 2019 ANNUAL MEETING OF STOCKHOLDERS</u></b>	<b>65</b>
<b><u>OTHER MATTERS</u></b>	<b>66</b>

**APPENDIX A RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**

**A-1**

**2018 Proxy Statement | i**

**Table of Contents**

**LEAR CORPORATION**

**2018 Proxy Statement Summary**

This summary highlights information contained elsewhere in the proxy statement. This summary does not contain all of the information that you should consider, and you should read the entire proxy statement carefully before voting.

<b>ANNUAL MEETING OF STOCKHOLDERS</b>	<b>CORPORATE GOVERNANCE</b>
<b>Date:</b> May 17, 2018	<b>Director Nominees: 9</b>
<b>Time:</b> 9:00 a.m. (Eastern Time)	Richard H. Bott (Independent)
<b>Location:</b> Lear Corporation's Corporate Headquarters, 21557 Telegraph Road, Southfield, Michigan 48033	Thomas P. Capo (Independent)
<b>Record Date:</b> March 22, 2018	Jonathan F. Foster (Independent)
<b>GENERAL INFORMATION</b>	Mary Lou Jepsen (Independent)
<b>Stock Symbol:</b> LEA	Kathleen A. Ligocki (Independent)
<b>Exchange:</b> NYSE	Conrad L. Mallett, Jr. (Independent)
<b>Shares of Common Stock Outstanding (as of the record date):</b> 66,274,418	Raymond E. Scott (Management)
<b>Registrar &amp; Transfer Agent:</b> Computershare Trust Company, N.A.	Gregory C. Smith (Independent)
<b>Principal Executive Offices:</b> 21557 Telegraph Road, Southfield, Michigan 48033	Henry D.G. Wallace (Independent)
<b>Corporate Website:</b> lear.com	<b>Director Term:</b> One year
	<b>Board Meetings in 2017:</b> 7
	<b>Standing Board Committee Meetings in 2017:</b>
	Audit (9), Compensation (4), Nominating and Corporate

**STOCKHOLDER VOTING MATTERS**

**NAMED EXECUTIVE OFFICERS**

<b>Proposal</b>	<b>Board's Voting Recommendation</b>	<b>Page (for more detail)</b>	
Election of Directors	<b>FOR EACH NOMINEE</b>	<b>6</b>	Matthew J. Simoncini
Ratification of Retention of Independent Registered	<b>FOR</b>	<b>63</b>	Jeffrey H. Vanneste
Public Accounting Firm Advisory Vote to Approve	<b>FOR</b>	<b>64</b>	Raymond E. Scott
Executive Compensation			Terrence B. Larkin
			Frank C. Orsini
			<b>Stock Ownership Guidelines:</b> Yes (p. 36)
			<b>Clawback Policy:</b> Yes (p. 38)
			<b>Restrictive Covenants for Executives:</b> Yes (p. 54)
			<b>No Excise Tax Gross-Ups:</b> Yes (p. 38)
			<b>No Hedging/No Pledging:</b> Yes (p. 38)

**Table of Contents**

**QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING**

**Why did you send me this proxy statement?**

We sent you this proxy statement because the Board of Directors (the Board) is soliciting your proxy to vote at the Annual Meeting to be held on May 17, 2018, at 9:00 a.m. (Eastern Time) and at any postponements or adjournments of

the Annual Meeting. This proxy statement summarizes information that is intended to assist you in making an informed vote on the proposals described in this proxy statement.

**Who can vote at the Annual Meeting?**

Only stockholders of record as of the record date are entitled to vote at the Annual Meeting. The record date to determine stockholders entitled to notice of and to vote at the Annual Meeting is the close of business on March 22, 2018. On the record date, there were 66,274,418 shares of our common stock, par value \$0.01 per share, outstanding (excluding 304,158

shares reserved for the satisfaction of certain claims in connection with our emergence from chapter 11 bankruptcy proceedings, which are not entitled to vote at the Annual Meeting). Our common stock is the only class of voting securities outstanding.

**How many shares must be present to conduct the Annual Meeting?**

We must have a quorum present in person or by proxy to conduct the Annual Meeting. A quorum is established when a majority of shares entitled to vote is present in person or

represented by proxy at the Annual Meeting. Abstentions and broker non-votes (as described below) are counted for purposes of determining whether a quorum is present.

### **What matters are to be voted on at the Annual Meeting?**

The agenda for the Annual Meeting is to:

1. elect nine directors;
2. ratify the retention of Ernst & Young LLP as our independent registered public accounting firm for 2018;
3. provide an advisory vote to approve our executive compensation; and
4. conduct any other business properly brought before the Annual Meeting or any adjournments or postponements thereof.

As of the date of this proxy statement, we do not know of any other matters to be presented at the Annual Meeting. If any other matters properly come before the Annual Meeting, however, the persons named as proxies will be authorized to vote or otherwise act in accordance with their judgment.

### **How does the Board recommend that I vote?**

The Board recommends that you vote:

1. **FOR** the election of each of Lear's director nominees named in this proxy statement;
2. **FOR** the ratification of the retention of Ernst & Young LLP as our independent registered public accounting firm for 2018; and
3. **FOR** the approval, on an advisory basis, of our executive compensation.

**2 | LEAR CORPORATION**

**Table of Contents**

**QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING**

**How do I vote at the Annual Meeting?**

You may vote in person at the Annual Meeting or by proxy. In addition, if you are a stockholder of record of Lear's shares, there are three ways to vote by proxy:

**By Telephone** You can vote by telephone by following the instructions on your proxy card. You will need to use the control number appearing on your Notice or proxy card to vote by telephone;

**By Internet** You can vote via the Internet by following the instructions on your proxy card. You will need to use the control number appearing on your Notice or proxy card to vote via the Internet; or

**By Mail** You can vote by completing, dating, signing and returning the proxy card. If you are a beneficial owner of shares held in street name, you may vote as follows:

**By Telephone** If you request printed copies of the proxy materials by mail, you will receive a voting instruction form and you may vote by proxy by calling the toll free number found on the voting instruction form. The availability of telephone voting may depend on the voting process of the organization that holds your shares.

**By Internet** You may vote by proxy via the Internet by visiting [www.proxyvote.com](http://www.proxyvote.com) and entering the control number found in your Notice. The availability of Internet voting may depend on the voting process of the organization that holds your shares.

**By Mail** If you request printed copies of the proxy materials by mail, you will receive a voting instruction form and you may vote by proxy by filling out the voting instruction form and returning it in the envelope provided. If you are a beneficial owner of shares held in street name and wish to vote in person at the Annual Meeting, you must obtain

a legal proxy from the organization that holds your shares. A legal proxy is a written document that will authorize you to vote your shares held in street name at the Annual Meeting. Please contact the organization that holds your shares for instructions regarding obtaining a legal proxy. You must bring a copy of the legal proxy to the Annual Meeting and ask for a ballot when you arrive.

Telephone and Internet voting facilities for stockholders of record will be available 24 hours a day. You may vote over the telephone or via the Internet until 11:59 p.m. on May 16, 2018. Even if you plan to attend the Annual Meeting in person, we recommend that you also submit your proxy or voting instructions as described above so that your vote will be counted if you later decide not to attend the Annual Meeting in person.

Your proxy will be voted in accordance with your instructions, so long as, in the case of a proxy card returned by mail, such card has been signed and dated. If you vote your shares via the Internet, by telephone or by executing and returning a proxy card by mail but you do not provide specific instructions with respect to the proposals, your shares will be voted FOR the director nominees named in this proxy statement, FOR the ratification of the retention of our independent registered public accounting firm and FOR the advisory approval of executive compensation described in this proxy statement.

As of the date of this proxy statement, we do not know of any matters to be presented at the Annual Meeting except those described in this proxy statement. If any other matters properly come before the Annual Meeting, however, the persons named as proxies will be authorized to vote or otherwise act in accordance with their judgment.

### **What does it mean if I receive more than one Notice of Internet Availability of Proxy Materials?**

You may receive more than one Notice, more than one e-mail or multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you may receive a separate Notice, a separate e-mail or a separate voting instruction card for each brokerage account in which you hold shares. If you are a stockholder of record and your shares are registered in more than one name, you may receive more than one Notice, more than one e-mail

or more than one proxy card. To vote all of your shares by proxy, you must complete, sign, date and return each proxy card and voting instruction card that you receive and vote over the Internet the shares represented by each Notice that you receive (unless you have requested and received a proxy card or voting instruction card for the shares represented by one or more of those Notices).

**Table of Contents**

**QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING**

**May I change my vote?**

Yes. You may revoke your proxy at any time before it is voted at the Annual Meeting. To change your vote, if you are a stockholder of record, you may submit another later dated proxy by telephone, Internet or mail or by voting your shares in person at the Annual Meeting (your attendance at the Annual Meeting will not, by itself, revoke your proxy; you must vote in person at the Annual Meeting to revoke your proxy). If you are

a beneficial owner and your shares are held in street name, you may change your vote by submitting new voting instructions to your bank, broker, trustee or nominee, or if you have obtained a legal proxy from such entity giving you the right to vote your shares, you may change your vote by attending the Annual Meeting and voting in person.

**What vote is required to elect directors and approve the other matters described in this proxy statement?**

Because this is an uncontested election, the director nominees must receive the affirmative vote of a majority of the votes cast to be elected (i.e., the number of shares voted for a director nominee must exceed the number of votes cast against that nominee) (Proposal No. 1). Abstentions and broker non-votes will have no effect on the outcome of the election of directors.

For the ratification of the retention of Ernst & Young LLP as our independent registered public accounting firm (Proposal No. 2) and the advisory approval of our executive

compensation (Proposal No. 3), the affirmative vote of the holders of a majority of the shares represented in person or by proxy and entitled to vote on the proposal will be required for approval. Abstentions will not be voted but will be counted for purposes of determining whether there is a quorum. Accordingly, abstentions will have the effect of a negative vote on Proposals No. 2 and 3. Broker non-votes will have no effect on Proposal No. 3. For additional information about broker non-votes see [How do I vote if my bank or broker holds my shares in street name ?](#)

**What is the difference between holding shares as a stockholder of record and as a beneficial owner?**

If your shares are registered in your name on the Company's books and records or with our transfer agent, you are the stockholder of record of those shares, and this proxy statement and accompanying materials have been provided directly to you by the Company. On the other hand, if you purchased your shares through a brokerage or other financial intermediary, the brokerage or other financial intermediary will automatically put your shares into street name which means

that the brokerage or other financial intermediary will hold your shares in its name or another nominee's name and not in your name, but will keep records showing you as the beneficial owner. If you hold shares beneficially in street name, this proxy statement and accompanying materials have been forwarded to you by your broker, bank or other holder of record.

#### **How do I vote if my bank or broker holds my shares in street name ?**

If you hold your shares in street name through a bank, broker or other nominee, such bank, broker or nominee will vote those shares in accordance with your instructions. To so instruct your bank, broker or nominee, you should refer to the information provided to you by such entity. Without instructions from you, a bank, broker or nominee will be permitted to exercise its own voting discretion with respect to so-called routine matters (Proposal No. 2 (ratification of auditors)) but will not be permitted to exercise voting discretion with respect to non-routine matters (Proposals No. 1 (director elections) and No. 3 (advisory vote on executive compensation)). Thus, if you do not give your bank, broker or

nominee specific instructions with respect to Proposal No. 2, your shares will be voted in such entity's discretion. If you do not give your bank, broker or nominee specific instructions with respect to the remaining proposals, your shares will not be voted on such proposals. This is called a broker non-vote. Shares represented by such broker non-votes will be counted in determining whether there is a quorum and will have no effect on the non-routine proposals. We urge you to promptly provide your bank, broker or nominee with appropriate voting instructions so that all your shares may be voted at the Annual Meeting.

#### **4 | LEAR CORPORATION**

**Table of Contents**

**QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING**

**How many votes do I have?**

Each share of common stock that you hold as of the record date entitles you to one vote, without cumulation, on each matter to be voted upon at the Annual Meeting.

**How will the votes be counted at the Annual Meeting?**

The votes will be counted by the inspector of election appointed for the Annual Meeting.

**How will the Company announce the voting results?**

The Company will report the final results of the voting at the Annual Meeting in a filing with the SEC on a Current Report on Form 8-K.

**Who pays for the Company's solicitation of proxies?**

The Board is soliciting your proxy to vote your shares of common stock at our Annual Meeting. We will bear the cost of soliciting proxies on behalf of the Company, including preparing, printing and mailing this proxy statement. Proxies may be solicited personally, by mail, email or by telephone by certain of our directors, officers, employees or representatives.

Our directors and employees will not be paid any additional compensation for soliciting proxies. We will reimburse brokerage houses, banks, custodians and other nominees and fiduciaries for out-of-pocket expenses incurred in

forwarding our proxy solicitation materials.

### **What is householding and how does it work?**

Under the rules adopted by the SEC, we may deliver a single set of proxy materials to one address shared by two or more of our stockholders. This delivery method is referred to as householding and can result in significant cost savings. To take advantage of this opportunity, we have delivered only one set of proxy materials to multiple stockholders who share an address, unless we received contrary instructions from the impacted stockholders prior to the mailing date. We agree to deliver promptly, upon written or oral request, a separate copy of the proxy materials, as requested, to any stockholder at the shared address to which a single copy of these documents was delivered. If you prefer to receive separate copies of the Notice, proxy statement or annual report, contact Broadridge Financial Solutions, Inc. by calling 1-800-542-1061 or in

writing at Broadridge, Household Department, 51 Mercedes Way, Edgewood, New York 11717.

In addition, if you currently are a stockholder who shares an address with another stockholder and would like to receive only one copy of future notices and proxy materials for your household, you may notify your broker if your shares are held in a brokerage account or you may notify us if you hold registered shares. Registered stockholders may notify us by contacting Broadridge Financial Solutions, Inc. at the above telephone number or address or sending a written request to Lear Corporation, 21557 Telegraph Road, Southfield, Michigan 48033, Attention: Investor Relations.

### **What do I need for admission to the Annual Meeting?**

Attendance at the Annual Meeting or any adjournment or postponement thereof will be limited to record and beneficial stockholders as of the record date (March 22, 2018), individuals holding a valid proxy from a record holder and other persons authorized by the Company. If you are a stockholder of record (or a recordholder), your name will be verified against the list of stockholders of record prior to your admittance to the Annual Meeting or any adjournment or postponement thereof. You should be prepared to present photo identification for admission. If you hold your shares in a street name, you will need to provide proof of beneficial

ownership on the record date, such as a brokerage account statement showing that you owned stock as of the record date, a copy of a voting instruction form provided by your broker, bank or other nominee, or other similar evidence of ownership as of the record date, as well as your photo identification, for admission. If you do not provide photo identification or comply with the other procedures described above, you will not be admitted to the Annual Meeting or any adjournment or postponement thereof. For security reasons, you and your bags may be subject to search prior to your admittance to the Annual Meeting.



**Table of Contents****ELECTION OF DIRECTORS****(PROPOSAL NO. 1)**

Matthew J. Simoncini, who has served on our Board and as our President and Chief Executive Officer since 2011, resigned as a member of the Board on February 28, 2018. Mr. Simoncini now serves as a non-executive employee of the Company in an advisory role and will continue to do so until his retirement from the Company on January 4, 2019. Donald L. Runkle, who has served on our Board since 2009, will not be standing for re-election when his current term expires, as he has reached the Company's mandatory retirement age. The Board would like to thank Messrs. Simoncini and Runkle for their years of dedicated service to the Company. Although we presently have ten directors, the Board has resolved to reduce the number of directors from ten to nine effective upon the expiration of the current term of the members of the Board. Our Board determined that to assist the Company in its transition to a new President and Chief Executive Officer, it would waive the Company's mandatory retirement age for Mr. Wallace in order for him to continue serving as Non-Executive Chairman of our Board through the Company's 2019 annual meeting.

Upon the recommendation of our Nominating and Corporate Governance Committee (the "Nominating Committee"), the

Board has nominated the nine individuals listed below to stand for election to the Board for a one-year term ending at the annual meeting of stockholders in 2019 or until their successors, if any, are elected or appointed. Our Amended and Restated Certificate of Incorporation and Bylaws provide for the annual election of directors. Each director nominee must receive the affirmative vote of a majority of the votes cast to be elected (i.e., the number of shares voted for a director nominee must exceed the number of votes cast against that nominee). Unless contrary instructions are given, the shares represented by your proxy will be voted FOR the election of all director nominees. In addition, our Corporate Governance Guidelines contain a resignation policy which provides that in the event an incumbent director fails to receive a majority of the votes cast in an uncontested election, such director shall promptly tender his or her resignation to the Board for consideration. The Board has determined that each director nominee, other than Mr. Scott, if elected, would be an independent director, as further described below in "Directors and Corporate Governance Independence of Directors."

All of the director nominees listed below have consented to being named in this proxy statement and to serve if elected. However, if any nominee becomes unable to serve, proxy holders will have discretion and authority to vote for another nominee proposed by our Board. Alternatively, our Board may reduce the number of directors to be elected at the Annual Meeting.

<b>Name</b>	<b>Position</b>
Richard H. Bott	Director
Thomas P. Capo	Director
Jonathan F. Foster	Director

Mary Lou Jepsen	Director
Kathleen A. Ligoeki	Director
Conrad L. Mallett, Jr.	Director
Raymond E. Scott	Director, President and Chief Executive Officer
Gregory C. Smith	Director
Henry D.G. Wallace	Director, Non-Executive Chairman

Biographical information relating to each of the director nominees is set forth below under Directors and Corporate Governance and incorporated by reference herein.

**THE BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THE ELECTION OF EACH OF LEAR'S DIRECTOR NOMINEES NAMED IN THIS PROXY STATEMENT.**

**PROXIES SOLICITED BY THE BOARD WILL BE VOTED FOR THE ELECTION OF EACH OF LEAR'S DIRECTOR NOMINEES NAMED IN THIS PROXY STATEMENT UNLESS STOCKHOLDERS SPECIFY A CONTRARY VOTE.**

Table of Contents

**DIRECTORS AND CORPORATE GOVERNANCE**

**Director Biographical Information and Qualifications**

Set forth below is a description of the business experience of each director nominee, as well as the specific qualifications, skills and experiences considered by the Nominating Committee and the Board in recommending our slate of director nominees. Each director nominee listed below is nominated for election to the Board for a term expiring at the annual meeting of stockholders in 2019. See Election of Directors (Proposal No. 1).

*Richard H. Bott*      Age: 71      Lear Committees:

Audit

**Biography**

Mr. Bott has been a director of the Company since September 2013. Mr. Bott worked in investment banking for more than 35 years at Morgan Stanley & Co. and Credit Suisse First Boston (now Credit Suisse), where he provided financial structuring and strategic advice to numerous large American and international corporations, with a focus on industrial, automotive and transportation companies. Mr. Bott served as Vice Chairman, Institutional Securities Group of Morgan Stanley & Co. Incorporated from 2003 until his retirement at the end of 2007. Prior to holding this position, Mr. Bott served as Vice Chairman, Investment Banking, Credit Suisse First Boston Corporation from 1998 to 2003; Managing Director, The First Boston Corporation and its successor companies, CS First Boston Corporation and Credit Suisse First Boston Corporation, from 1982 to 1998; and Vice President, Assistant Vice President & Associate, The First Boston Corporation from 1972 to 1982. Mr. Bott is also a director of Genesee & Wyoming Inc., serving on both the Audit and Compensation Committees. Mr. Bott has a bachelor's degree in Economics from Princeton University and an MBA from Columbia Business School.

**Skills and Qualifications**

Executive management and leadership experience

Public company directorship and committee experience

Extensive experience in global finance, investment banking and capital markets

Significant experience in structuring and executing financing transactions and mergers and acquisitions

Independent of management

**2018 Proxy Statement | 7**

**Table of Contents**

**DIRECTORS AND CORPORATE GOVERNANCE**

*Thomas P. Capó*      Age: 67      Lear Committees:

Audit

Compensation (Chair)

**Biography**

Mr. Capó has been a director of the Company since November 2009. Mr. Capó was Chairman of Dollar Thrifty Automotive Group, Inc. from October 2003 until November 2010. Mr. Capó was a Senior Vice President and the Treasurer of DaimlerChrysler Corporation from November 1998 to August 2000, Vice President and Treasurer of Chrysler Corporation from 1993 to 1998 and Treasurer of Chrysler Corporation from 1991 to 1993. Prior to holding these positions, Mr. Capó served as Vice President and Controller of Chrysler Financial Corporation. Mr. Capó also serves as the Non-Executive Chairman of Cooper Tire & Rubber Company. Previously, Mr. Capó served as a director of Dollar Thrifty Automotive Group, Inc. from its initial public offering in 1997 until its sale to Hertz Corporation in 2012, JLG Industries, Inc. until its sale to Oshkosh Corp. in 2006, Sonic Automotive, Inc. and Microheat, Inc. Mr. Capó has a bachelor's degree in Finance, an MBA and a master's degree in Economics from the University of Detroit-Mercy.

**Skills and Qualifications**

Executive management and leadership experience, with extensive knowledge of the automotive industry

Public company directorship and committee experience, including at board chairman level

Edgar Filing: LEAR CORP - Form DEF 14A

Extensive experience in global finance, treasury, investment management and capital markets

Core leadership and management experience in mergers, acquisitions and divestitures, strategy development and capital restructuring

Extensive experience in financial analysis, financial reporting, compliance and internal controls

Independent of management

**8 | LEAR CORPORATION**

