

TE CONNECTIVITY PLC

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

For the period from January 1, 2024 to September 27, 2024

TE CONNECTIVITY PLC
INDEX TO FINANCIAL STATEMENTS

	<u>Page</u>
Directors and Other Information.....	3
Directors' Report.....	4
Directors' Responsibility Statement.....	7
Independent Auditor's Report.....	8
Statement of Profit and Loss and Comprehensive Income for the period from 1 January 2024 to 27 September 2024 and the Year Ended 31 December 2023	11
Balance Sheet as of 27 September 2024 and 31 December 2023	12
Statement of Equity for the period from 1 January 2024 to 27 September 2024 and the Year Ended 31 December 2023	13
Statement of Cash Flows for the period from 1 January 2024 to 27 September 2024 and the Year Ended 31 December 2023	14
Notes to Financial Statements.....	15

TE CONNECTIVITY PLC

Directors and other information

Directors

Terrence R. Curtin
Heath A. Mitts
Carol A. (“John”) Davidson
Jean Pierre Clamadieu
Lynn A. Dugle
Sam Eldessouky
William A. Jeffrey
Syaru Shirley Lin
Abhijit Y. Talwalkar
Mark C. Trudeau
Dawn C. Willoughby
Laura H. Wright

Secretary

Harold G. Barksdale

Company number

571909

Registered office

10 Earlsfort Terrace, Dublin 2, D02 T380

Auditors

Deloitte Ireland LLP
Chartered Accountants & Statutory Audit Firm
Deloitte & Touche House
29 Earlsfort Terrace, Dublin 2, D02 AY28

TE CONNECTIVITY PLC

DIRECTORS' REPORT

The directors are pleased to submit their directors' report and the audited financial statements for TE Connectivity plc (which we may refer to as the "company," "us," "we," or similar terminology) for the fiscal period from 1 January 2024 to 27 September 2024 (the "Short Year").

The company is incorporated and domiciled as a public company limited by shares in the Republic of Ireland.

Principal activities and business review

The company was dormant for significantly all of the Short Year. Activity consisted primarily of receipt of a contribution from TE Connectivity Ltd., our parent, and interest earned on the deposit of that contribution with an affiliate.

Principal risks and uncertainties facing the company as at 27 September 2024

During the Short Year, the company was not subject to significant risks as a result of its dormant status. Our primary financial asset is an intercompany deposit totaling \$1.5 billion. See the notes to the financial statements for our policies related to assessing recoverability of amounts owed by group undertakings.

Financial risk management

The directors of the company closely monitor the company's trading activities to manage credit, liquidity, and other financial risk.

Going concern

The directors are satisfied that the company has the resources to continue in operational existence for a period of at least 12 months from the date the financial statements are approved. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Results and dividends

The company remained dormant for significantly all of the Short Year. Activity consisted of interest earned on deposits with affiliates and no dividends were paid. For further information, see our statement of profit and loss and comprehensive income on page 11 and our balance sheet on page 12. Total assets were \$1.5 billion and total liabilities were negligible.

Post balance sheet events

On 30 September 2024, the company was the surviving entity of a merger with TE Connectivity Ltd. and became the ultimate parent company of the TE Connectivity Group (the "Merger"). On that same date, the directors listed below under the heading 'Directors and secretary' resigned from their positions and the directors of TE Connectivity Ltd., who are also listed below, assumed the directorship of the company.

Future developments

The directors' objective is to act as the parent entity of the TE Connectivity Group and continue to grow and develop the TE Connectivity Group following the merger event on 30 September 2024.

Directors and secretary

The directors of the company who were in office during the Short Year were:

Harold G. Barksdale (appointed 4 March 2024, resigned effective 30 September 2024)
Sarah M. Huot de Saint Albin (appointed 4 March 2024, resigned effective 30 September 2024)
Daniel T. Morgan (appointed 4 March 2024, resigned effective 30 September 2024)
Matthew M. Pilcher (appointed 4 March 2024, resigned effective 30 September 2024)
Stephen Ranalow (resigned effective 4 March 2024)
Fintan Mark Clancy (resigned effective 4 March 2024)

Appointed 30 September 2024 (unless otherwise indicated):

Terrence R. Curtin
Heath A. Mitts
Carol A. (“John”) Davidson
Jean Pierre Clamadieu
Lynn A. Dugle
Sam Eldessouky (appointed 4 October 2024)
William A. Jeffrey
Syaru Shirley Lin
Abhijit Y. Talwalkar
Mark C. Trudeau
Dawn C. Willoughby
Laura H. Wright

The secretaries of the company who were in office during the year and up to the date of signing the financial statements were:

Bradwell Limited (appointed 1 December 2022, resigned effective 30 September 2024)

Harold G. Barksdale (appointed 30 September 2024)

Directors’ remuneration

The directors serving during the Short Year did not receive any remuneration for their roles as directors.

Interests of directors and secretary

In accordance with Section 329 of the Companies Act 2014 interests of the directors and the company secretary representing at least 1% in the share capital of the company are to be disclosed in the Directors’ report.

Interests of the directors and the company secretary, who held office at 1 January 2024 and 27 September 2024, have not exceeded 1% in the share capital of the company, the TE Connectivity Group, or any subsidiaries of TE Connectivity Ltd.

Research and development

The company has not undertaken any research and development activities during the Short Year.

Political contributions

The company has not made any donations to a registered political party, other political organizations within the EU or any independent election candidate during the Short Year.

Accounting records

The directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to keeping adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the company are maintained at Parkmore Business Park West, Parkmore, Ballybrit, Galway, H91VN2T, Ireland.

Audit committee

The company did not establish an audit committee for the Short Year as it was dormant.

Following the Merger, and in accordance with Section 167 of the Irish Companies Act 2014, the group established an audit committee on 30 September 2024, which is comprised of Laura H. Wright, who serves as chair; Lynn A. Dugle; Sam Eldessouky (who joined 4 October 2024); and Carol A. (“John”) Davidson.

Independent auditors

During the Short Year, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, were appointed as our statutory auditors in accordance with Section 382 of the Companies Act 2014. They have indicated their willingness to continue in office, and a resolution that they be reappointed will be proposed at the Annual General Meeting.

Disclosure of information to the independent auditors


The directors who held office at the date of approval of this directors’ report confirm that, so far as they are each aware, there is no relevant audit information of which the company’s independent auditors are unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company’s independent auditors are aware of that information. This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act 2014.

Directors’ compliance statement

It is the policy of the company to comply with its relevant obligations (as defined in the Companies Act 2014). The Directors have drawn up a compliance policy statement as defined in Section 225(3)(a) of the Companies Act 2014. Arrangements and structures have been put in place that are, in the Directors’ opinion, designed to secure material compliance with the company’s relevant obligations. These arrangements and structures have not been reviewed by the company during the 2024 Short Year (as the company has not conducted any material activities other than those incidental to matters contemplated by the merger between the company and a company named “TE Connectivity Ltd.” and previously incorporated in Switzerland); such review will occur in the 2025 fiscal year.

As required by Section 225(2) of the Companies Act 2014, the Directors acknowledge that they are responsible for the company’s compliance with its relevant obligations. In discharging their responsibilities under Section 225 of the Companies Act 2014, the Directors relied on the advice of third parties who the Directors believe have the requisite knowledge and experience to advise the company on compliance with its relevant obligations.

On behalf of the Board 12 December 2024

Terrence R. Curtin
DocuSigned by:

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Director

Heath A. Mitts
Signed by:

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Director

TE CONNECTIVITY PLC
DIRECTORS' RESPONSIBILITY STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each fiscal year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102, "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities, and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departures from those standards; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position, and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TE CONNECTIVITY PUBLIC LIMITED COMPANY

Report on the audit of the financial statements

Opinion on the financial statements of TE Connectivity Public Limited Company ("the company")

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 27 September 2024 and of the profit for the period then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Profit and Loss and Comprehensive Income;
- the Balance Sheet;
- the Statement of Equity;
- the Statement of Cash Flows; and
- the related notes 1 to 13, including a summary of material accounting policies as set out in note 4.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "*Auditor's responsibilities for the audit of the financial statements*" section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors' Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Directors' Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TE CONNECTIVITY PUBLIC LIMITED COMPANY

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Responsibility Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

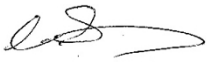
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TE CONNECTIVITY PUBLIC LIMITED COMPANY

Use of our report

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Emer O'Shaughnessy
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

13 December 2024

TE CONNECTIVITY PLC

STATEMENT OF PROFIT AND LOSS AND COMPREHENSIVE INCOME

For the Period from 1 January 2024 to 27 September 2024 and the Year Ended 31 December 2023

Notes	1 January 2024 to 27 September 2024	Year Ended 31 December 2023 (Restated)
	(in USD millions)	
Turnover	\$—	\$—
Cost of sales.....	—	—
Gross profit	—	—
Administrative expenses	0	—
Operating loss	0	—
5 Other interest receivable and similar income.....	0	—
Profit of the company on ordinary activities before taxation	0	—
6 Tax on profit on ordinary activities.....	0	—
Profit for the financial year	\$0	\$—
Other comprehensive income.....	—	—
Comprehensive income	\$0	\$—

All results are derived from continuing operations.

See Notes to Financial Statements


TE CONNECTIVITY PLC
BALANCE SHEET

As of 27 September 2024 and 31 December 2023

Notes	27 September 2024	31 December 2023 (Restated)
	(in USD millions)	
Current Assets		
	\$—	\$—
7	—	0
8	1,500	—
	Total Assets	\$0
Current Liabilities		
	0	—
	Total Liabilities	—
	Total Net Assets	\$—
Capital and Reserves		
7	\$0	\$0
	—	—
	1,500	—
	Total Equity	\$0

See Notes to Financial Statements

Approved by the Board of Directors on 12 December 2024 and signed on its behalf by:

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Signed by:

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Terrence R. Curtin, Director

Heath A. Mitts, Director

TE CONNECTIVITY PLC
STATEMENT OF EQUITY

For the Period from 1 January 2024 to 27 September 2024 and the Year Ended 31 December 2023

	Preferred Shares		Class A Ordinary Shares		Ordinary Shares		Share Premium	Profit and Loss
	Shares	Amount	Shares	Amount	Shares	Amount		
	(in USD millions, except shares)							
Balance at 31 December 2022								
(Restated)	—	\$—	—	\$—	100	\$0	\$—	\$—
Activity for the year ended December 31, 2023 (Restated).....	—	—	—	—	—	—	—	—
Balance at 31 December 2023								
(Restated)	—	\$—	—	\$—	100	\$0	\$—	\$—
Increase in called-up capital	—	—	—	—	24,900	0	—	—
Contribution from parent.....	—	—	—	—	—	—	—	1,500
Issuance of preferred share	1	0	—	—	—	—	—	—
Conversion of ordinary shares.....	—	—	25,000	0	(25,000)	(0)	—	—
Profit for the period from 1 January 2024 to 27 September 2024.....	—	—	—	—	—	—	—	—
Balance at 27 September 2024	1	\$0	25,000	\$0	—	\$—	\$—	\$1,500

See Notes to Financial Statements

TE CONNECTIVITY PLC
STATEMENT OF CASH FLOWS

For the Period 1 January 2024 to 27 September 2024 and the Year Ended 31 December 2023

	1 January 2024 to 27 September 2024	Year Ended 31 December 2023 (Restated)
	(in USD millions)	
Cash Flows From Operating Activities:		
Profit for the financial year	\$0	\$—
Changes in amounts owed by group undertakings	(0)	—
Changes in creditors: amounts falling due within one year	0	—
Net cash generated in operating activities	—	—
Cash Flows From Financing Activities:		
Contribution from parent.....	\$1,500	\$—
Proceeds from the issuance of shares	0	—
Deposit activity with affiliates.....	(1,500)	—
Net cash generated in financing activities	—	—
Net increase (decrease) in cash and cash equivalents	—	—
Cash and cash equivalents at beginning of period.....	—	—
Cash and cash equivalents at end of period	\$—	\$—

See Notes to Financial Statements

TE CONNECTIVITY PLC
NOTES TO FINANCIAL STATEMENTS

1. General Information

TE Connectivity plc (which we may refer to as the “company,” “us,” “we,” or similar terminology) is a public company limited by shares, registered in Ireland. The address of the registered office is 10 Earlsfort Terrace, Dublin 2, D02 T380. The company’s registration number is 571909.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, “The Financial Reporting Standard Applicable in the UK and Republic of Ireland” and the Companies Act 2014.

3. Acquisition

In March 2024, Myrrhmont Limited was acquired from Enceladus Holding Limited by TE Connectivity Ltd. (“TEC Ltd.”), a company domiciled in Switzerland, renamed TE Connectivity Limited, and re-registered as a public limited company. See note 7 for changes to our share capital following our acquisition by TEC Ltd.

4. Material Accounting Policies and Measurement Bases

Fiscal Year

Following our acquisition by TEC Ltd., we changed our fiscal year to align with TEC Ltd.’s fiscal year. We now have a 52- or 53-week fiscal year that ends on the last Friday of September. References to fiscal 2024 and 2023 refer to our short year starting on 1 January 2024 and ending on 27 September 2024 (“fiscal 2024”) and the calendar year ended 31 December 2023 (“fiscal 2023”), respectively.

Basis of Presentation

These financial statements have been prepared on a going concern basis under the historical cost convention in accordance with the Companies Act 2014 and the company’s accounting policies under FRS 102. These are financial statements of the company only. A “—” in the financial statements indicates no value; a “0” denotes an amount greater than zero but less than \$0.5 million.

The financial statements are prepared in U.S. Dollar, which is the functional currency of the company effective since March 2024. Prior to March 2024, the Euro was the functional currency of the company. In addition to owning all of the subsidiaries of the TE Connectivity Group, we expect that significant transactions, including the repurchase of treasury shares and payment of dividends, will be conducted in the U.S. Dollar. Comparative financial statements are presented in U.S. Dollar, using historical rates to convert the previously issued financial statements from Euro to U.S. Dollar.

The preparation of financial statements requires management to make certain estimates, assumptions, and judgments that affect the application of accounting policies and the reported assets, liabilities, income, and expenses. Management believes that the estimates, assumptions, and judgments upon which it relies are reasonable based on the information available to it at the time that those estimates, assumptions, and judgments were made.

Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in accounting estimates may be necessary if there are changes in the circumstances or experiences on which the estimate was based or as a result of new information.

Profit and Loss Account

Our profit and loss account represents cumulative earnings and the irrevocable contribution discussed in Note 8 below less any distributions made to TEC Ltd. For fiscal 2024 and 2023, no distributions were made.

Amounts Owed by Group Undertakings

Amounts owed by group undertakings are receivables from affiliates and are initially recognized at transaction price. Subsequently these are measured at historical cost less any provision for impairment. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognized in the profit and loss. No impairment losses have been recognized in these financial statements.

Share Capital

Preferred shares, ordinary Class A shares, and ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new preferred shares, ordinary Class A shares, or ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

The principal rights and restrictions associated with our share classes at the 27 September 2024 were as follows:

Preferred Shares

- No rights, in their capacity as holders of preferred shares, to attend, speak or vote at any general meeting of the company.
- Confer a preferential right to participate in all dividends declared by the company, in priority to the dividend rights granted to the holders of the ordinary shares subject to conditions and limitations set out in the company's Articles of Association.
- Confer a right to a return of capital on a dissolution, liquidation or winding-up of the company, which shall be limited subject to conditions set out in the company's Articles of Association.

Ordinary Class A Shares

- Non-voting shares and do not convey upon the holder the right to receive notice of or to attend, vote or speak at a general meeting.
- Do not convey upon the holder the right to be paid a dividend.
- Confer the right on a return of capital, on a winding-up or otherwise, only to the repayment of the nominal value paid up on the ordinary Class A shares after repayment of the nominal value of the ordinary shares.

Ordinary Shares

- 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.
- The right to participate pro rata in all dividends declared by the company.
- The right, in the event of the company's winding-up, to participate pro rata in the total assets of the company.

Corporation Tax

Corporation tax comprises current and deferred tax recognized in the reporting period. Tax is recognized in the statement of profit and loss, unless it relates to items recognized in other comprehensive income or directly in equity. In such situations, tax is also recognized in other comprehensive income or directly in equity respectively.

Critical judgements in applying the company's accounting policies

There were no critical judgements identified by the directors.

Key source of estimation uncertainty – Recoverability of amounts owed by group undertakings

At each reporting date, amounts owed by group undertakings are assessed as to whether there is evidence of impairment. In assessing impairment, the directors review the recoverable amount of each balance.

Going Concern

In considering the appropriateness of preparing the financial statements on a going concern basis, the directors note the net current asset and net asset positions of \$1.5 billion at 27 September 2024. The directors are therefore satisfied that the company has the resources to continue in operational existence for a period of at least 12 months from the date the financial statements are approved. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

5. Profit on Ordinary Activities before Taxation

Profit on ordinary activities before taxation during fiscal 2024 primarily consisted of \$0.4 million of interest income earned on amounts owed by group undertakings. The statutory auditor's remuneration for fiscal 2024 was \$0.03 million, which related solely to the audit of the financial statements. There was no profit on ordinary activities before taxation in fiscal 2023.

6. Taxation

The standard rate of tax applied to reported profit on ordinary activities is 25.00% for both fiscal 2024 and 2023.

In fiscal 2024, our tax on profit on ordinary activities, using the 25.00% Irish corporation tax rate on interest income, was \$0.10 million. We availed ourselves of Group relief within the Irish subsidiaries of TEC Ltd., which provided a corporation tax benefit of \$0.06 million and reduced our corporation tax to \$0.04 million.

In fiscal 2023, we were dormant with no operations and had corporation tax of zero.

The Organisation for Economic Co-operation and Development ("OECD") and participating countries continue to work toward the enactment of a 15% global minimum corporate tax. More than 30 countries have thus far enacted global minimum tax legislation. Ireland has implemented elements of the OECD's global minimum tax rules, effective as of January 1, 2024. The global minimum tax is a significant structural change to the international taxation framework, which will affect us beginning in fiscal 2025 following the merger of TEC Ltd. with and into us. We anticipate further legislative activity and administrative guidance throughout fiscal 2025. We are currently monitoring these developments and evaluating the impact, which could be material to our cash taxes and worldwide effective tax rate.

7. Share Capital

Our authorized share capital consists of \$1,500,000,002, divided into two preferred shares with a par value of \$1.00 and 1,500,000,000 ordinary shares with a par value of \$0.01; and €25,000, divided into 25,000 ordinary Class A shares.

The share capital of \$1 and €25,000 as of 27 September 2024, which is fully paid up with the exception of the preferred share, represents 1 preferred share with a par value of \$1.00 per share and 25,000 issued ordinary Class A shares with a par value of €1.00 per share. The share capital of €100 as of 31 December 2023 consists of 100 ordinary shares with a par value of €1.00, the consideration for which was recorded within ‘Other current assets’ at 31 December 2023.

During fiscal 2024, in connection with the acquisition of Myrrhmont Limited and the merger with TEC Ltd., we issued 24,900 ordinary shares to TEC Ltd. that were fully paid up and 1 preferred share to Cafico Trust Company Limited that was not paid up. We also converted our 25,000 ordinary shares to ordinary Class A shares. Following our merger with TEC Ltd., which occurred subsequent to year end, we redeemed our preferred share for zero consideration and re-acquired our ordinary Class A shares originally held by TEC Ltd.

8. Contribution

In September 2024, TEC Ltd. irrevocably contributed \$1.5 billion of cash to the company. That cash was subsequently placed on deposit with Tyco Electronics Group, S.A., an affiliated entity (the “Cash Pool”). The contribution was recorded directly to retained earnings and is distributable.

Simple interest on the Cash Pool, which accrues based on the 1-month Secured Overnight Financing Rate (“SOFR”) and resets monthly, is not settled in cash. Interest instead accrues to the balance of the Cash Pool. The Cash Pool does not have a maturity date and is repayable at four days written notice. The SOFR at inception of the Cash Pool was 5.20%.

Our cash pool arrangement and related interest is with a related party; there were no other transactions with related parties that required disclosure.

9. Personnel Costs

For fiscal 2024 and 2023, we had no personnel employed and had no personnel costs or key management personnel compensation.

10. Directors’ Remuneration

There were no directors’ remuneration or connected person transactions during fiscal 2024 or 2023; all Section 305 and 306 Companies Act 2014 disclosures are zero.

11. Controlling Party

At 27 September 2024, we regard TE Connectivity Ltd., a company registered in Switzerland, by virtue of its near 100% ownership of our issued share capital as our controlling party.

12. Merger and Subsequent Events

In March 2024, the board of directors of TEC Ltd. approved a proposed change in jurisdiction of incorporation from Switzerland to Ireland. In connection with the proposed change, we entered into a merger agreement with TEC Ltd. Under the merger agreement, TEC Ltd. merged with us, with us being the surviving entity. The merger was approved by shareholders of TEC Ltd. at a special general meeting in June 2024.

We implemented the merger on 30 September 2024, with retroactive effect to 28 September 2024, which is the first day of our fiscal 2025. As a result of the merger, shareholders of TEC Ltd. received one ordinary share of TE Connectivity plc for each common share of TEC Ltd. held immediately prior to the merger. Following the merger, we became the parent company of the TE Connectivity Group and recognized a merger reserve of \$43,186 million that was then converted to share premium following the issuance of one preferred share (which has since been re-acquired).

In October 2024, we petitioned the Irish High Court to rule on a proposed capital reduction of share premium totaling \$43,186 million. That petition was approved and, as a result, we reclassified \$43,186 million of share premium to our profit and loss account as a distributable amount.

13. Board Approval

The Board of Directors approved the financial statements on 12 December 2024.