

Molex B.V.

Eindhoven, The Netherlands

Financial Statements 2021

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MANAGEMENT BOARD REPORT

Management board report Molex B.V. 2021

General information

The company, having its legal seat in Eindhoven, the Netherlands, is primarily engaged as a sales support service for the products in the market for interconnection devices in Europe. As per 1st of March 2022 the company is 100% owned subsidiary by Molex Foreign Holdings B.V. legally seated in Eindhoven, the Netherlands. Ultimately, the Company is a wholly owned subsidiary of Koch Industries Inc. registered in Wichita, USA.

Molex B.V. is a group of European sales branches. The goal of this group is to promote products of Molex to customers and find new customers in the whole of Europe. Our mission is to be the preferred supplier of interconnection systems to the global electronics industry and grow market share through superior people, performance and innovation The company has branch offices in the following countries:

- Turkey
- Austria
- France
- Switzerland
- Italy
- United Kingdom
- Czech Republic
- Sweden
- Spain
- Russia
- Finland
- Israel

-Denmark

The branches are divided into three regions Northern Europe, Central Europe and Southern Europe. The total average number of personnel in these sales branches decreased to 120 in 2021 (129 in 2020).

Molex B.V. has 50% women vs. 50% men in the management board. Molex B.V. always attempts to have a balance between male and female. In the current situation, the qualifications of the candidates turned out that men and women have been appointed equally.

Financial information

Revenues for Molex BV are mainly generated by recharges to other Molex entities based on a cost-plus. The sales force of Molex BV contacts (potential) customers to see if there is a possibility to promote Molex products. In case the customer then places an order, this order is placed with Molex Interconnect GmbH and this entity bills the end customer for products sold. As a result, Molex BV does not report any third-party sales. In 2021 the revenues were slightly bigger (€18,671) than in 2020 (€18,309). The profit before tax for fiscal year 2021 of Molex BV is €1,602 vs €1,149 for 2020. The result after tax for fiscal year 2021 of Molex BV is €619 (profit) vs €1,558 for 2020 (profit).

Molex B.V.'s solvability ratio is 36 % in 2021 (in 2020 was 39%). Working capital decreased from €5,789 at the end of 2020 to €5,535 at 2021 end. The quick ratio decreased from 1.76 in 2020 to 1.70 at the end of 2021.

Cash is mainly driven by intercompany transactions. Commissions are agreed for the long term based on cost-plus contract. There is basically no risk with respect to cashflow or liquidity. Molex BV does not engage with advanced finance activities. Intercompany recharges are settled by the intercompany partners on short notice through bank payments. Cash 2021 is slightly lower than in 2020.

Restatement of prior year figures

During preparations of Molex BV Financial Statement for 2021 there was noted a material error in the opening balances of 2020 which resulted in its restatement. The error was related to the change in approach on the allocation of the refund from Dutch Tax Authorities in amount of 1.100K eur. The change impacted one of Molex BV branches situated in France, which accordingly to the old approach was entitled to receive this refund. After the internal discussion with Corporate Legal Team as regards the settlement of corporate income tax within the Molex group, it occurred that the right group entity entitled to receive the refund was Molex Interconnect GmbH.

Significant risks and uncertainties

Accordingly to Transfer Pricing the sale branches recharge their expenses to Molex Interconnect GmbH what leads to a non-material risk for Molex BV. The main risks arising from the Company's financial instruments are interest rate risk, credit risk and liquidity risk which are summarized below.

Interest risk

The Company has only intercompany loans and does not use hedging instruments to hedge interest rate-risk. Management considers that they will be able to renegotiate the Company's loan portfolio within an acceptable timescale to minimize the impact of any significant change in interest rates.

Credit risk

Exposure to credit risk refers entirely to commercial credit to third parties. The Company is not exposed to any credit risk based on the Company's risk portfolio within the Company and in accordance with the transfer pricing policy of the Company.

Liquidity risk

The sales branches recharge their expenses to the company Molex Interconnect GmbH and charge a commission for the added value of generating sales and for the acquisition of new customers, according to the so-called cost-plus method. Given this structure the business risks for the company

are very limited and restricted to FX-results of the foreign branches. Our risk appetite is low. There is no significant external financing which leads to low business risk.

As a result of the recharging of expenses plus commission to Molex Interconnect GmbH, there are no problems with financing and other risks. The target for the sales branches is to keep their expenses at or under the budgeted level with an emphasis on efficiently running the individual branches. This is the responsibility of the regional manager.

Given the structure of sales branches in different countries, compliance with local law and regulations is considered a risk. To mitigate the overall risk the Company has introduced the internal processes, policies and procedures helping to identify and control the potential risk and moreover created an intergroup specialized unit to control the business. Most of the branches have contracted local external providers specialized in local regulations and law to run the accountancy and taxes.

Financial instruments

Molex BV does not use financial instruments to hedge foreign currency risks.

Research and development

No Research & Development activities take place in the branches.

Future developments

The Covid-19 outbreak is continuing in 2022, with a slightly lower number of infections due to implementation of vaccination. We have taken different measures to monitor and prevent the effect of Covid-19 such safety and health measures for our employees. Molex BV is a low-risk company, revenue is based on the intercompany markup. The impact on our business is limited.

Subsequent Event

In February 2022, Russia launched a military action against Ukraine. The impact to the Company's businesses of the ongoing military conflict and the economic sanctions imposed by the EU, US, UK and other countries due to the conflict is unknown at this time. Management will continue to monitor developments to assess potential future impacts that may arise as a result of the ongoing conflict.

Eindhoven, 28 June 2022

Statutory directors,

DocuSigned by:
Suzan Martens
8BD41C6619EC4A8...
S.C.H.M. Martens

DocuSigned by:
H.A.P. Fuerniss
5FC67CEC789B4EB...
H.A.P. Fuerniss

DocuSigned by:
Natascha Heylen
766D42C83CCA4BA...
N.R.M. Heylen

DocuSigned by:
Bart van Ettinger
B9EEAAFB1CBC401...
B. van Ettinger

Company financial statements**Balance sheet**

		31-Dec-21	31-Dec-20 Restated
Assets			
Non-current assets			
Property, plant and equipment	[1]	123	178
Financial assets	[2]	367	367
Total of non-current assets		490	545
Current assets			
Receivables	[3]	4,209	2,999
Cash and cash equivalents	[4]	9,193	9,344
Total of current assets		13,402	12,343
Total of assets		13,892	12,888
Equity and liabilities			
Equity			
Share capital	[5]	54	54
Share premium	[6]	527	527
Undistributed profit	[7]	3,779	2,221
Result after taxes for the year	[8]	619	1,558
Total of equity		4,979	4,360
Non-current liabilities	[9]	1,046	872
Current liabilities	[10]	7,867	7,656
Total of equity and liabilities		13,892	12,888

Income statement

		2021	2020
Revenue		18,671	18,309
Employee benefits	[11]	14,179	12,354
Amortization		58	56
Other operating expenses		2,632	4,681
Sum of expenses		16,869	17,091
Operating result		1,802	1,218
Financial income and expenses	[12]	-200	-69
Result before tax		1,602	1,149
Income tax expense	[13]	-983	409
Share in result of participating interests		0	0
Result after tax		619	1,558

Cash flow statement for the year 2021

The company uses the exemption according to RJ 360.104 for the reporting of a cash flow statement. For the consolidated cash flow statement from Molex Electronic Technologies LLC is being referred to the consolidated annual report. The consolidated annual report is filed at the Chamber of Commerce.

Notes to the Financial statements

General notes

Description of the most important activities of the entity

Molex B.V. (hereafter referred to as the Company), having its legal seat and registered address at Parmentierweg 6 in Eindhoven, the Netherlands, is primarily engaged in providing sales support to affiliated companies in the market for interconnect devices in Europe. As per 1st of March 2022 the Company is 100% owned subsidiary of Molex Foreign Holdings B.V., legally seated in Eindhoven, the Netherlands. On December 9, 2013 Molex was acquired by Koch Industries Inc. The Company is ultimately a wholly owned subsidiary of Koch Industries Inc., registered in Wichita, United States of America, from where its consolidated financial statements can be requested. Molex B.V. is registered with K.V.K. under number 17081956.

The activities of the company are to provide sales support services for the products in the retail/wholesale market for interconnection electronic devices in Europe.

The costs of the company increased with the corresponding mark-up percentage are charged through to Molex Interconnect GmbH (cost-plus approach).

The financial statements of the Company are presented in thousand Euros.

General accounting principles

Description of the accounting standards used to prepare the financial statements

Information on accounting principles is provided in the notes to the financial statements. The financial statements include the Company with its branch offices. Intercompany transactions and balances and unrealized profits on intercompany transactions are eliminated.

The results of investments acquired are included from the date of acquisition and for investments sold, up to the date of disposal.

The financial statements have been drafted on 28 June 2022 and prepared in accordance with generally accepted accounting principles in the Netherlands and comply with the reporting

requirements included in Part 9 of Book 2 of the Dutch Civil Code. The accounting principles are applied consistently throughout the year and the preceding year.

Assets and liabilities are stated at face value unless indicated otherwise.

Assets and liabilities are only offset in the financial statements if and to the extent that:

- Enforceable legal rights exist to offset the assets and liabilities and settle them simultaneously
- The positive intention is to settle the assets and liabilities on a net basis or simultaneously if deemed necessary, the comparative figures have been reclassified to comply with the current year presentation.

There is no statement of comprehensive income included because all results are included in the profit and loss account and there are no direct equity movements except for capital contribution.

All amounts in this financial statement (either in tables or text) are in € 000. unless stated otherwise.

Consolidation

The company uses article 408 from Title 9 Book 2 Netherlands Civil Code (exemption for consolidation). Because of this, subsidiaries over which significant influence is exercised on commercial and financial policies are valued at cost price. Compliant to this method associates are being valued at cost price at first entry.

Judgement & estimates

Management makes various judgements and estimates when applying the accounting policies and rules for preparing the financial statements.

Translation of foreign currencies

Molex B.V. is a group of European sales branches. The goal of this group is to promote products of Molex to customers and find new customers in the whole of Europe. The company has branch offices in the following countries: Turkey, Austria, France, Switzerland, Italy, UK, Czech Republic, Sweden, Spain, Russia, Finland, Israel and Denmark. The Company's functional

currency is Euro. Transactions arising in foreign currencies are translated into euro at the exchange rate prevailing at the date of the transaction. At the balance sheet date, assets and liabilities denominated in foreign currencies are translated at the year-end rates of exchange. The resulting net translation gains or losses are included in the statement of income under exchange rate results. Molex BV branches with foreign currencies are translated at the year-end rates of exchange for the balance sheets and average rate during the year for the P&L.

Prior period errors

During preparations of Molex BV Financial Statement for 2021 there was noted a material error in the opening balances of 2020 which resulted in its correction. The error was related to the change in approach on the allocation of the refund from Dutch Tax Authorities in amount of 1.100K eur. The change impacted one of Molex BV branches situated in France, which accordingly to the old approach was entitled to receive this refund. After the internal discussion with Corporate Legal Team as regards the settlement of corporate income tax within the Molex group, it occurred that the right group entity entitled to receive the refund was Molex Interconnect GmbH.

As the result of change in approach on the allocation of the refund from Dutch Tax Authorities in amount of 1.100K eur the Company had to recompute the prior period figures. As the error was related to the period before 2020 it resulted in correction of Undistributed Profit without affecting the 2020 result. The opening balance of the 2020 equity decreased with 1.100k eur.

Accounting principles

Policy of property, plant and equipment

Tangible fixed assets are stated at cost, less accumulated depreciation. Land is not depreciated. Depreciation is calculated on a straight-line basis over the expected useful economic lives of the assets (these vary between three and ten years), considering their residual value.

Policy of financial assets

The valuation of subsidiaries in 2021 is based on historical cost.

Policy of trade receivables

Receivables and prepaid expenses are recognized initially at fair value plus transaction costs. After initial measurement, receivables and prepaid expenses receivables are subsequently measured at amortized cost less allowance for possible non-collectible accounts.

Policy of current other receivables

Other assets are recognized initially at fair value plus transaction costs. After initial measurement, such assets and liabilities are subsequently measured at amortized cost.

Accounting policy for cash

Cash is valued nominal value. Cash balance have been translated by year end exchange.

Policy of deferred tax assets recognition

A deferred tax asset is recognized for temporary differences in the valuation of assets/liabilities, to the extent that it is probable that future taxable profit will be available for set-off. Taxes are calculated on the result disclosed in the profit and loss account, taking account of tax-exempt items and partly or completely non-deductible expenses. The nominal tax rate is 25%.

Policy of impairment of assets

The company assesses whether there are any indications that a fixed asset may be subject to impairment. If there are such indications, the realizable value of the asset is determined. If it is not possible to determine the realizable value of the individual asset, the realizable value of the cash-generating unit to which the asset belongs is determined.

Policy of current pension related payables

The Company has pension plans for its employees in all countries in which branches are established. Based on the pension agreements, all these pension plans qualify as defined contribution plans and have been accounted for in accordance with Dutch GAAP where pension premium costs are recorded as expenses and/or accrued liabilities at nominal amounts.

The pension plan in Italy is classified as a defined contribution plan. Contribution payables are recognized as an expense in the profit and loss account.

In Italy, contributions payable are recognized under accruals (long term). The new employees join the company can decide, within 6 months from hiring to keep the accrual at the Company or not. This rule is only valid for companies with less than 50 employees. The company has only an obligation to pay the employee the accrued contributions.

Policy of current other payables

Other payables are recognized initially at fair value plus transaction costs. After initial measurement, such assets and liabilities are subsequently measured at amortized cost.

Accounting principles for determining the result

Revenue is generated through transactions with affiliated Molex companies. These transactions are based on contractual arrangements, providing the company with refunds for costs incurred, including a mark-up of 5% or 7% (Dutch operations only). If the result of the transaction relating to a service can be reliably estimated and it is probable that the income will be received, the income relating to that service is recognized in proportion to the service delivered. Expenses are determined with due observance of the accounting policies and allocated to the financial year to which they relate. Foreseeable and other obligations as well as potential losses arising before the financial year-end are recognized if they are known before the financial statements are prepared and provided all other conditions for forming provisions are met.

Other notes**Notes to the balance sheet****[1] Property, plant, and equipment**

Total of property, plant and equipment

	Other tangible assets	Property, plant and equipment
--	-----------------------------	-------------------------------------

Property, plant and equipment 31-Dec-2020

Cost or manufacturing price of property, plant and equipment

1,502 1,502

Sum of the depreciation and impairments of property, plant and equipment

-1,324 -1,324

Property, plant and equipment at the beginning of the period

178 178

Movement of property, plant and equipment during the period 2021

Additions

3 3

Depreciation

-58 -58

Total of movements during the period

-55 -55

Property, plant and equipment 31-Dec-2021

Cost or manufacturing price of property, plant and equipment

1,505 1,505

Sum of the depreciation and impairments of property, plant and equipment

-1,382 -1,382

Property, plant and equipment at the end of the period

123 123

31-Dec-21**31-Dec 20****Property, plant and equipment**

Other tangible assets

123 178

Total of property, plant and equipment**123 178**

Disclosure of Tangible Fixed Assets

Other tangible assets consist of furniture, office equipment and computer hardware. Estimated economic lifespan is between 3 and 5 years.

Disclosure shares of subsidiaries

Financial fixed assets consist of subsidiaries. Molex Romania (100% owned by Molex B.V.) has a total 1,100 shares, having a nominal value of RON 0.01 each and a total nominal value of RON 11. Molex Hungary (100% owned by Molex B.V.) share capital of the company is HUF 3,000 entirely cash contribution.

[2] Financial assets

The participation (99,9988% share) in group-company Molex CVS SRL (Laird Aegis Soft S.R.L.), seated in Bucharest, is valued at cost price (EUR 354).

The participation (100% share) in group-company Molex Hungary Ltd, seated in Budapest, is valued at cost price (EUR 10).

The participation (100% share) in group-company Molex SSO Romania SRL, seated in Bucharest, is valued at cost price (EUR 3).

<u>Molex CVS SRL (Laird Aegis Soft SRL)</u>	31-Dec-21	31-Dec-20
Location of the legal entity		
Book value at the beginning of the period	354	354
Disposals	0	0
Book value at the end of the period	354	354

Molex Hungary Kft

	31-Dec-21	31-Dec-20
Location of the legal entity		
Book value at the beginning of the period		
Disposals	10	10
Book value at the end of the period	<u>0</u>	<u>0</u>
	10	10

Molex SSO Romania SRL

	31-Dec-21	31-Dec-20
Location of the legal entity		
Book value at the beginning of the period		
Disposals	3	3
Book value at the end of the period	<u>0</u>	<u>0</u>
	3	3
Total financial assets	367	367

[3] Receivables

	31-Dec-2021	31-Dec-20	31-Dec-20 Restatement	31-Dec-20 Restated
Receivable from group company	3,167	1,904	-1,100	804
Tax receivable	590	589	-	589
Receivable related to Income tax	1,148	1,114	-	1,114
Deferred Tax Asset	117	145	-	145
Prepayment and accrued Income	289	346	-	346
	<u>5,311</u>	<u>4,099</u>	<u>-1,100</u>	<u>2,999</u>

All receivables are receivable within one year.

The correction of 2020 figures has been done in line with note 'Prior period errors' elaborated on page 13.

Disclosure of receivables from group companies

Receivables from affiliated companies (recharged revenue) amounts to €3,166.

[4] Cash and cash equivalents

	31-Dec-21	31-Dec-20
Cash and cash equivalents		
Credit balances on bank accounts	9,193	9,344

Disclosure of cash and cash equivalents

There are no significant restrictions on the availability of cash and cash equivalents. They are at the company's free disposal

Equity

	31-Dec-21	31-Dec-20 Restated
Balance at the beginning of the period	5,460	3,902
Net profit (loss) for the year	-481	1,558
Balance at end of the period	4,979	5,460

[5] Share capital

Balance at the beginning of the period	54	54
Recalculated balance at the beginning of the period	54	54
Balance at end of the period	54	54

[6] Share premium

Balance at the beginning of the period	527	527
Recalculated balance at the beginning of the period	527	527
Increase additional paid in capital	0	0
Balance at end of the period	527	527

[7] Undistributed profit

Balance at the beginning of the period	2,221	4,978
<i>Balance at the beginning of the period - restatement</i>	0	-1,100
Recalculated balance at the beginning of the period	2,221	3,878
Appropriation of net income	1,558	-1,657
Balance at end of the period	3,779	2,221

The correction of 2020 figures has been done in line with note 'Prior period errors' elaborated on page 13.

[8] Result after taxes for the year

Balance at the beginning of the period	1,558	-1,657
Recalculated balance at the beginning of the period	1,558	-1,657
Appropriation of net income	-1,558	1,657
Result for the year	619	1,558
Balance at end of the period	619	1,558

Share Capital

Number of shares: 6000

Number of shares of the share capital: 1,200

Disclosure of share capital

Shares issued were fully paid in cash. The issued share capital at December 31, 2021 comprised 6,000 common shares (2020: 6,000 shares) of €0.045 each, all of which are issued and 1,200 are fully paid.

[9] Non-current liabilities

	Pension related payables	Accruals	Non-current liabilities
Pension related payables			
Non-current liabilities at the beginning of the period	775	97	872
Movement of non-current liabilities during the period	-98	272	174
Total of usage during the period		-97	
Total of release during the period	-98		
Total of increase during the period		369	
Non-current liabilities at the end of the period	677	369	1,046
Non-current liabilities with a maturity exceeding one year within five years		369	
Non-current liabilities with a maturity exceeding five years	677		
	31-Dec-21		31-Dec-20
Non-current liabilities			
Pension related payables	677		775
Accruals and deferred income	369		97
Total of non-current liabilities	1,046		872

Disclosure of pension related payables

The long-term liability relates to the pension in Italy in 2021 €677 (2020: €775). The employee can decide, within 6 months from hiring to keep the accrual at the Company or not. This rule is only valid for companies with less than 50 employees.

Disclosure of other non-current liabilities

The long-term liability includes the Performance Unit Program which is €369 for 2021 (2020: €97).

[10] Current liabilities

	31-Dec-21	31-Dec-20
Trade payables	162	115
Payables to group companies	5,037	4,748
Payables relating to taxes and social security contributions	271	236
Payables relating to employee benefits	1,303	1,285
Accruals and deferred income	1,094	1,272
Total of current liabilities	7,867	7,656

Disclosure of current liabilities

Debt to group companies include a loan from an affiliated company with Molex Electronics Ltd UK of initially GBP 6,500 (on 31 December 2021 GBP 4,224) The interest percentage is LIBOR +1%. This debt is immediately payable upon request.

Off-balance sheet commitments**Disclosure of off-balance sheet commitments**

The Company belongs to a notional European cash pool, which permits a €10 million negative cash balance. Molex B.V. is liable for the negative cash balances. As per December 31, 2021 the balance of the cash pool is positive €7,850 (2020: €3,903).

Disclosure of operating leases

Total commitments in connection with rental obligations and operational lease agreements amounts to €1,895 in 2021, (2020: €2,875). The portion of these commitments payable within one-year amounts to €796. The portion payable between second- and fifth-year amounts to €1,099. The portion that is due after five years amounts to €0.

Minimal lease payments of operating leases	31-Dec-21	31-Dec-20
Minimal lease payments of operational leases with a maturity within one year	796	1,120
Minimal lease payments of operating leases with a maturity exceeding one year and within five years	1,099	1,755
Total of minimal lease payments of operating leases	1,895	2,875

Notes to Income Statement**[11] Expenses of employee benefits**

	2021	2020
Expenses of employee benefits		
Wages	10,327	8,639
Severance payments	43	62
Social security contributions	2,316	2,104
Pension costs		
Pension premiums	1,493	1,549
Total of expenses of employee benefits	14,179	12,354

[12] Financial income and expenses

	2021	2020
Other interest income and related income	0	-1
Interest expenses and related expenses	-61	-237
Foreign currency exchange rate results	-139	169
Total of financial income and expenses	-200	-69

[13] Income tax expense

	2021	2020
Income tax expense		
Income tax expense from previous financial years	519	-741
Income tax expense from current financial year	464	332
Total of income tax expense	983	-409

Income and expenses in proportion to group companies

	2021	2020
Other interest income and related income from group companies	0	0
Interest expenses and related expenses from group companies	55	88

Other notes to the income statement

Resulting from the mark-up Molex group structure, costs incurred by the Company are charged back including a charge to the affiliate Molex Interconnect GmbH in accordance with the contractual agreements in place. Besides these related party transactions, the Company has some intercompany loans receivable as well as payable due to the group financing structure. Related party transactions have been recorded at an arm's length basis and no transactions outside the normal course of business have occurred.

Average number of employees

	2021	2020
Average number of employees over the period		
Average number of employees over the period working in the Netherlands	2	2
Average number of employees over the period working outside the Netherlands	118	127
	<hr/>	<hr/>
Total of average number of employees over the period	120	129

Current

Total of average number of employees over the period

Administration	17
R&D	7
Sales & Marketing	96

Previous

Total of average number of employees over the period

Administration	13
R&D	3
Sales & Marketing	113

Related party transactions

Resulting from the mark-up Molex group structure costs incurred by the Company are charged back including a charge to the affiliate Molex Interconnect GmbH in accordance with the contractual agreements in place. Besides these related party transactions, the Company has some intercompany loans receivable as well as payable due to the group financing structure. Related party transactions have been recorded at an arm's length basis and no transactions outside the normal course of business have occurred.

Remuneration of the statutory directors

Remuneration (including pension costs) of current and former statutory directors amounts to nil for the year ended December 31, 2021 (2020: nil).

Subsequent events

Signing of the financial statementsB. van Ettinger

Current managing director

Type of director

Location of signing by managing and supervisory directors

Eindhoven

Date of signing by managing and supervisory directors

28-June-22

Signed by director (Y/N)

Yes

H. Fuerniss

Current managing director

Type of director

Location of signing by managing and supervisory directors

Eindhoven

Date of signing by managing and supervisory directors

28-June-22

Signed by director (Y/N)

Yes

N. Heylen

Current managing director

Type of director

Location of signing by managing and supervisory directors

Eindhoven

Date of signing by managing and supervisory directors

28-June-22

Signed by director (Y/N)

Yes

S. Martens

Type of director

Current managing director

Location of signing by managing and supervisory directors

Eindhoven

Date of signing by managing and supervisory directors

28-June-22

Signed by director (Y/N)

Yes

OTHER INFORMATION

Provisions of the Articles of Association regarding profit appropriation

According to Article 19 of the Company's articles of association, the annual meeting of shareholders determines the appropriation of the Company's net income for the year.

Branch offices

Per December 31, 2021, the Company had branch offices in the following countries:

- Austria
- Czech Republic
- Finland
- France
- Israel
- Italy
- Russia
- Spain
- Sweden
- Turkey
- United Kingdom
- Switzerland
- Denmark

Per December 31, 2021, the Company had legal sales entities in the following countries:

- Hungary (Molex Hungary Kft.)
- Romania (Molex SSO Romania SRL)
- Romania (Molex CVS SRL)

To: The general meeting of Molex B.V.

INDEPENDENT AUDITOR'S REPORT

A. Report on the Audit of the Financial Statements

Our opinion

We have audited the financial statements 2021 of Molex B.V., based in Eindhoven.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Molex B.V. as at December 31, 2021 and of its result for year 2021 in accordance with Part 9 of Book 2 of the Dutch Civil Code.

The financial statements comprise:

1. The balance sheet as at December 31, 2021.
2. The profit and loss account for the year 2021.
3. The notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the "Our responsibilities for the audit of the financial statements" section of our report.

We are independent of Molex B.V. in accordance with the Wet toezicht accountantsorganisaties (Wta, Audit firms supervision act), the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

B. Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information, that consists of:

- the management board's report;
- other information as required by Part 9 of Book 2 of the Dutch Civil Code;

Based on the following procedures performed, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains the information as required by Part 9 of Book 2 of the Dutch Civil Code.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of Part 9 of Book 2 of the Dutch Civil Code and the Dutch Standard 720. The scope of the procedures performed do not have the same depth as the procedures performed on the audit of the financial statements.

Management is responsible for the preparation of the management board's report in accordance with Part 9 of Book 2 of the Dutch Civil Code and other information as required by Part 9 of Book 2 of the Dutch Civil Code.

C. Description of responsibilities regarding the financial statements

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements .

Our Responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

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. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included e.g.:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern.
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures.
- Evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Rotterdam, 28 June 2022
Digitally signed by:

Grant Thornton Accountants en Adviseurs B.V.

R. Lagendijk MSc RA