

**AMPHENOL-BORG PENSION
TRUSTEES LIMITED**

Report and Financial Statements

31 December 2004



AMPHENOL-BORG PENSION TRUSTEES LIMITED

REPORT AND FINANCIAL STATEMENTS 2004

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AMPHENOL-BORG PENSION TRUSTEES LIMITED

REPORT AND FINANCIAL STATEMENTS 2004

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Martin Hans Loeffler
Edward Gehr Jepsen (resigned 5 July 2005)
Anthony Brain Taylor
James Middlemiss (resigned 25 June 2004)
Diana Reardon (appointed 20 October 2005)
Luc Walter (appointed 6 June 2005)
Matthew Garner (appointed 6 June 2005)

SECRETARIES

Abogado Nominees Limited
Edward Charles Wetmore

REGISTERED OFFICE

Thanet Way
Whitstable
Kent CR5 3JF

BANKERS

National Westminster Bank plc
140 High Street
Herne Bay
Kent CT6 5JX

SOLICITORS

Baker & McKenzie
100 New Bridge Street
London EC4V 6JA

INDEPENDENT AUDITORS

Deloitte & Touche LLP
Chartered Accountants
Crawley

AMPHENOL-BORG PENSION TRUSTEES LIMITED

DIRECTORS' REPORT

The directors present the annual report and the audited financial statements for the year ended 31 December 2004.

ACTIVITY AND FUTURE PROSPECTS

The only activity of the company is to act as Trustee of the Amphenol Pension Plan. In this capacity the company neither received income nor incurred expenses in either this or the preceding year and therefore no profit and loss account has been prepared. The position of the company at the year end is shown on page 5. The directors expect that the company will continue to be non-trading.

DIRECTORS

The directors, who served throughout the year (except as otherwise stated) and up to the date of this report, are shown on page 1.


DIRECTORS' INTERESTS

No director had any interest in any group company incorporated in Great Britain. As the company is ultimately wholly owned by a body corporate incorporated outside Great Britain, the directors are not required to notify the company of interests in shares or debentures of that or any other member of the group incorporated outside Great Britain.

AUDITORS

A resolution regarding the reappointment of Deloitte & Touche LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board

 X
Martin Hans Loeffler
Director

July 10, 2006

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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 AUDITORS' REPORT TO THE MEMBERS OF AMPHENOL-BORG PENSION TRUSTEES LIMITED

We have audited the financial statements of Amphenol-Borg Pension Trustees Limited for the year ended 31 December 2004 which comprise the balance sheet and the related notes 1 to 3. These financial statements have been prepared under the accounting policy set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors' 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.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2004 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Rebecca A. Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Crawley

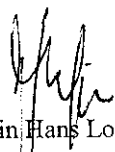
9 August 2006

AMPHENOL-BORG PENSION TRUSTEES LIMITED

BALANCE SHEET 31 December 2004

	2004 £	2003 £
CURRENT ASSETS		
Debtors: amount due from Ampenol-Borg Limited	<u>10</u>	<u>10</u>
NET CURRENT ASSETS	<u>10</u>	<u>10</u>
EQUITY SHARE CAPITAL		
Authorised: 2,000 ordinary shares of £1 each		
Allotted and issued: 10 ordinary shares of £1 each	<u>10</u>	<u>10</u>
EQUITY SHAREHOLDERS' FUNDS	<u>10</u>	<u>10</u>

These financial statements were approved by the Board of Directors on July 10, 2006.
Signed on behalf of the Board of Directors


Martin Hans Loeffler
Director

AMPHENOL-BORG PENSION TRUSTEES LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 December 2004

1. ACCOUNTING POLICY

The financial statements are prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented as the company did not trade and made neither a profit nor a loss in this or the preceding year.

There are no recognised gains or losses or movements in equity shareholders' funds for the current and previous year. Accordingly no statement of total recognised gains and losses or reconciliation of movements in equity shareholders' funds is given.

The company has no employees, paid no emoluments to directors and audit fees were borne by other group companies in both this and the preceding year.

3. PARENT UNDERTAKING AND CONTROLLING ENTITIES

The immediate parent company and controlling entity is Amphenol Limited, incorporated in Great Britain. Copies of the consolidated financial statements of Amphenol Holding UK, Limited, the largest UK group of which the company is a member, can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

Details of the Amphenol-Borg Pension Plan are disclosed in the financial statements of Amphenol Holding UK, Limited.

The ultimate parent company is Amphenol Corporation, a company incorporated in the United States of America, which is the largest group of which the company is a member and for which consolidated financial statements are available. Copies of these consolidated financial statements can be obtained from Amphenol Corporation, 358 Hall Avenue, Wallingford, CT 06492, USA.

The ultimate controlling entities at the balance sheet date were KKR 1996 Fund L.P., NXS Associates L.P. and KKR Partners II L.P.