AMPHENOL TECHNOLOGIES HOLDING GmbH

€500,000,000 0.750% Senior Notes due 2026
guaranteed on a senior unsecured basis by AMPHENOL CORPORATION

Amphenol Technologies Holding GmbH (the "Issuer") is offering €500,000,000 aggregate principal amount of 0.750% Senior Notes due 2026 (the "notes"). We will pay interest on the notes annually in arrears on May 4 of each year, commencing on May 4, 2021. The notes will mature on May 4, 2026.

The net proceeds of this offering of the notes will be used to repay amounts outstanding under our Revolving Credit Facility (as defined herein).

We may redeem some or all of the notes prior to their maturity at the redemption price described in this offering circular under the heading "Description of the notes — Optional redemption." If a Change of Control Repurchase Event, as described in this offering circular under the heading "Description of the notes — Change of control," occurs, we must offer to purchase the notes from holders at 101% of their principal amount, plus accrued and unpaid interest, if any, to, but excluding, the date of purchase, unless we have previously redeemed the notes.

The notes will be the Issuer's senior unsecured and unsubordinated indebtedness and will rank equally in right of payment with all of the Issuer's existing and future senior unsecured and unsubordinated indebtedness, senior in right of payment to the Issuer's future indebtedness that is expressly subordinated to the notes, structurally subordinated to the indebtedness of the Issuer's subsidiaries and effectively subordinated to all of the Issuer's future secured indebtedness to the extent of the value of the assets securing such indebtedness. The notes will be guaranteed on a senior unsecured basis by Amphenol Corporation, a Delaware corporation and the Issuer's indirect corporate parent ("Amphenol"). The guarantee will be a senior unsecured obligation of Amphenol and will rank equally in right of payment with all of Amphenol's existing and future unsecured and unsubordinated indebtedness, senior in right of payment to any future unsecured and subordinated indebtedness of Amphenol, structurally subordinated to the indebtedness of Amphenol's subsidiaries and effectively subordinated to Amphenol's future secured indebtedness to the extent of the value of the assets securing such indebtedness.

There is currently no market for the notes. Application has been made to the Irish Stock Exchange plc, trading as Euronext Dublin ("Euronext Dublin") and for the notes to be admitted to listing on the Official List of Euronext Dublin and trading on the Global Exchange Market thereof. Settlement of the notes is conditioned on obtaining this approval. This Offering Circular constitutes a listing particulars for the purpose of the application and has been approved by Euronext Dublin. We cannot assure you that the notes will be admitted to trading on the Global Exchange Market thereof or that any such admissions to listing and trading will be maintained. Prospective purchasers of the notes should be aware that the Global Exchange Market is not a regulated market for the purposes of Directive 2014/65/EU (as amended, "MiFID II"). See "Description of the notes — Listing of the notes" and "Plan of distribution."

Investing in the notes involves risks that are described in the "Risk factors" section beginning on page 14 of this offering circular and that are incorporated by reference into this offering circular.

The notes and related guarantee have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and the notes may not be offered or sold in the United States or to U.S. persons unless the notes are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. The notes are being offered and sold to non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act. The notes are not transferable except in accordance with the restrictions described under "Notice to investors."

The notes are expected to be rated at issuance "BBB+" by Standard & Poor's Credit Market Services Europe Limited ("S&P") and "Baa1" by Moody's Investors Services Ltd. ("Moody's" and together with S&P, the "Rating Agencies"). A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organization. As of the date of this offering circular, the Rating Agencies are established in the European Union and are registered under Regulation (EC) No 1060/2009, as amended (the "CRA Regulation").

Issue Price: 99.563% plus accrued interest, if any, from May 4, 2020

We expect that the notes will be ready for delivery in book-entry form under the New Safekeeping Structure (the "NSS") through Euroclear Bank SA/NV ("Euroclear") and Clearstream Banking S.A. ("Clearstream") (each, an "ICSD" and, together, the "ICSDs"), on or about May 4, 2020 (the "Issue Date"). Upon issuance, the notes will be represented by a global note in registered form (the "Global Note"), which is expected to be deposited with a common safekeeper (the "Common Safekeeper") for Euroclear and Clearstream and registered in the name of a nominee of the Common Safekeeper.

The notes are intended to be held in a manner which will allow Eurosystem eligibility. This means that the notes are intended upon issuance to be deposited with an ICSD as Common Safekeeper and does not necessarily mean that the notes will be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issuance or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria. See "Book-Entry, Delivery and Form."

Joint Book-Running Managers

Barclays **Commerzbank** **HSBC** **J.P. Morgan**

BNP PARIBAS **Citigroup** **Mizuho Securities**

Co-Managers

CIC Market Solutions **Handelsbanken Capital Markets** **MUFG**

Siebert Williams Shank **TD Securities** **US Bancorp**

The date of this offering circular is May 1, 2020.

Amphenol and the Issuer are responsible only for the information contained or incorporated by reference into this offering circular. None of Amphenol, the Issuer or the initial purchasers have authorized any other person to provide you with information that is different from, or in addition to, that contained in this offering circular or any of the materials incorporated by reference into this offering circular. Amphenol and the Issuer are not, and the initial purchasers are not, making an offer to sell these securities in any jurisdiction where the offer or sale of these securities is not permitted. This offering circular may only be used where it is legal to sell these securities. You should assume that the information contained in this offering circular is accurate only as of the date of this offering circular, and that any information we have incorporated by reference is accurate only as of the date of the document incorporated by reference. Our business, financial condition, results of operations and prospects may have changed since those dates.

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You are authorized to use this offering circular solely for the purpose of considering the purchase of the notes described in this offering circular. We and the other sources identified herein have provided the information contained in this offering circular. The initial purchasers make no representation or warranty, expressed or implied, as to the accuracy or completeness of such information, and nothing contained in this offering circular is, or shall be relied upon as, a promise or representation by the initial purchasers. You may not reproduce or distribute this offering circular, in whole or in part, and you may not disclose any of the contents of this offering circular or use any information herein for any purpose other than considering the purchase of the notes. You agree to the foregoing by accepting delivery of this offering circular.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN RECOMMENDED BY ANY UNITED STATES FEDERAL, STATE OR FOREIGN SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS OFFERING CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The distribution of this offering circular and the offering and sale of the notes in certain jurisdictions may be restricted by law. We and the initial purchasers require persons in whose possession this offering

circular comes to inform themselves about and to observe any such restrictions. This offering circular does not constitute an offer of, or an invitation to purchase, any of the notes in any jurisdiction in which such offer or invitation would be unlawful.

This offering circular has been prepared by us solely for use in connection with the proposed offering of the securities described in this offering circular. This offering circular is personal to each offeree and does not constitute an offer to any other person or to the public generally to subscribe for or otherwise acquire securities. Distribution of this offering circular to any person other than the prospective investor and any person retained to advise such prospective investor with respect to its purchase is unauthorized, and any disclosure of any of its contents, without our prior written consent, is prohibited. Each prospective investor, by accepting delivery of this offering circular, agrees to the foregoing and to make no photocopies of this offering circular or any documents referred to in this offering circular that such prospective investor may request.

We are offering the notes in reliance on an exemption from registration under the Securities Act for offers and sales of securities to non-U.S. persons in transactions outside the United States. If you purchase notes, you will be deemed to have made the acknowledgments, representations, warranties and agreements set forth under the heading "Notice to investors" in this offering circular. The notes are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act and applicable state securities laws pursuant to registration or exemption therefrom. As a prospective purchaser, you should be aware that you may be required to bear the financial risks of this investment for an indefinite period of time. Please refer to the sections in this offering circular entitled "Plan of distribution" and "Notice to investors." In making an investment decision, prospective investors must rely on their own examination of the Issuer and Amphenol and the terms of this offering, including the merits and risks involved. Prospective investors should not construe anything in this offering circular as legal, business or tax advice. Each prospective investor should consult its own advisors as needed to make its investment decision and to determine whether it is legally permitted to purchase the securities under applicable legal investment or similar laws or regulations.

This offering circular contains summaries of certain documents, but reference is made to the actual documents for complete information. All such summaries are qualified in their entirety by such reference. Copies of documents referred to herein will be made available to prospective investors upon request to us or the initial purchasers.

We reserve the right to withdraw this offering of the notes at any time. We and the initial purchasers also reserve the right to reject any offer to purchase the notes in whole or in part for any reason and to allot to any prospective investor less than the full amount of notes sought by such investor. The initial purchasers and certain related entities may acquire for their own account a portion of the notes.

You must comply with all applicable laws and regulations in force in any applicable jurisdiction, and you must obtain any consent, approval or permission required by you for the purchase, offer or sale of the notes under the laws and regulations in force in the jurisdiction to which you are subject or in which you make such purchase, offer or sale, and neither we nor the initial purchasers will have any responsibility therefor.

There is currently no market for the notes. An application has been made for the approval of this document as listing particulars relating to the notes by Euronext Dublin and the notes to be admitted to listing on the Official List of Euronext Dublin and trading on the Global Exchange Market thereof. Settlement of the notes is conditioned on obtaining this approval. We cannot assure you that the notes will be admitted to trading on the Official List of Euronext Dublin and the Global Exchange Market thereof or that any such listing or admission to trading will be maintained. Prospective purchasers of the notes should be aware that the Global Exchange Market is not a regulated market for the purposes of MiFID II. See "Description of the notes — Listing of the notes" and "Plan of distribution."

The Issuer and Amphenol have furnished the information contained in this offering circular and accept responsibility therefor and, to the best of their knowledge (having taken all reasonable care to ensure that such is the case), such information is in accordance with the facts and does not omit anything likely to affect

the import of such information. The initial purchasers and the trustee for the notes make no representation or warranty, express or implied, as to, and assume no responsibility for, the accuracy or completeness of the information contained in this offering circular. Nothing contained in this offering circular is, or shall be relied upon as, a promise or representation by the initial purchasers or the trustee as to the past or the future.

Notice to prospective investors in Canada

The notes may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this offering circular (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts ("NI 33-105"), the initial purchasers are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

MiFID II product governance / professional investors and ECPs only target market

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the notes has led to the conclusion that: (i) the target market for the notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Notice to prospective investors in the European Economic Area and the United Kingdom

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA") or in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. No key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling any in-scope instrument or otherwise making such instruments available to retail investors in the EEA or in the United Kingdom has been prepared. Offering or selling the notes or otherwise making them available to any retail investor in the EEA or in the United Kingdom may be unlawful under the PRIIPs Regulation. This offering circular has been prepared on the basis that any offer of the notes in any member state of the EEA or in the United Kingdom will be made pursuant to an exemption under Regulation (EU) 2017/1129 (the "Prospectus Regulation") from the requirement to publish a prospectus for offers of notes. This offering circular is not a prospectus for the purposes of the Prospectus Regulation.

Notice to prospective investors in Hong Kong

The contents of this offering circular have not been reviewed by any regulatory authority in Hong Kong. The notes may not be offered or sold by means of any document other than (i) in circumstances

which do not constitute an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32, Laws of Hong Kong), or (ii) to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32, Laws of Hong Kong), and no advertisement, invitation or document relating to the notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to notes that are, or are intended to be, disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Notice to prospective investors in Japan

The notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948), as amended (the "FIEA"). The notes may not be offered or sold, directly or indirectly, in Japan or to or for the benefit of any resident of Japan (including any person resident in Japan or any corporation or other entity organized under the laws of Japan) or to others for reoffering or resale, directly or indirectly, in Japan or to or for the benefit of any resident of Japan, except pursuant to an exemption from the registration requirements of the FIEA and otherwise in compliance with any relevant laws and regulations of Japan.

Notice to prospective investors in Singapore

This offering circular has not been registered as a prospectus with the Monetary Authority of Singapore (the "MAS"). Accordingly, this offering circular and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the notes may not be circulated or distributed, nor may the notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the notes are subscribed for or purchased under Section 275 of the SFA by a relevant person, which is (a) a corporation (which is not an Accredited Investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an Accredited Investor or (b) a trust (where the trustee is not an Accredited Investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an Accredited Investor, securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interests (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the notes pursuant to an offer made under Section 275 of the SFA except: (1) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA; (2) where no consideration is or will be given for the transfer; (3) where the transfer is by operation of law; (4) as specified in Section 276(7) of the SFA; or (5) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

Singapore Securities and Futures Act Product Classification — Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the SFA, the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Notice to prospective investors in the United Kingdom

In the United Kingdom, this offering circular is being distributed only to, and is directed only at, persons who are "qualified investors" (as defined in the Prospectus Regulation) who are (i) persons having professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) persons to whom it would otherwise be lawful to distribute it, all such persons together being referred to as "Relevant Persons." In the United Kingdom, any investment or investment activity to which this offering circular relates is available only to, and will be engaged in only with, Relevant Persons. This offering circular and its contents should not be distributed, published or reproduced (in whole or in part) or disclosed by any recipients to any other person in the United Kingdom. Any person in the United Kingdom that is not a Relevant Person should not act or rely on this offering circular or its contents.

The notes are not being offered or sold to any person in the United Kingdom except in circumstances which will not result in an offer of securities to the public in the United Kingdom within the meaning of Part VI of FSMA.

IN CONNECTION WITH THIS OFFERING OF THE NOTES, BARCLAYS BANK PLC (THE "STABILIZING MANAGER") (OR PERSONS ACTING ON BEHALF OF THE STABILIZING MANAGER) MAY OVER-ALLOT THE NOTES OR EFFECT TRANSACTIONS WITH A VIEW TO SUPPORTING THE MARKET PRICE OF THE NOTES AT A LEVEL HIGHER THAN THAT WHICH MIGHT OTHERWISE PREVAIL. HOWEVER, STABILIZATION MAY NOT NECESSARILY OCCUR AND ANY STABILIZATION ACTION MAY BEGIN ON OR AFTER THE DATE ON WHICH ADEQUATE PUBLIC DISCLOSURE OF THE TERMS OF THE OFFER OF THE NOTES IS MADE AND, IF BEGUN, MAY CEASE AT ANY TIME, BUT IT MUST END NO LATER THAN THE EARLIER OF 30 CALENDAR DAYS AFTER THE ISSUE DATE OF THE NOTES AND 60 CALENDAR DAYS AFTER THE DATE OF THE ALLOTMENT OF THE NOTES. ANY STABILIZATION ACTION OR OVER-ALLOTMENT MUST BE CONDUCTED BY BARCLAYS BANK PLC (OR PERSONS ACTING ON BEHALF OF BARCLAYS BANK PLC) IN ACCORDANCE WITH THE APPLICABLE LAWS AND RULES. SEE "PLAN OF DISTRIBUTION" FOR A DESCRIPTION OF THESE ACTIVITIES.

In this offering circular, unless otherwise indicated herein or the context otherwise indicates, the terms "Amphenol," "we," "us," "our" and the "Company" refer to Amphenol Corporation, a Delaware corporation, and, where appropriate, its consolidated subsidiaries, except in the "Description of the notes" or where it is clear from the context that the terms mean only the Issuer; and the term "Issuer" refers to Amphenol Technologies Holding GmbH, a German limited liability company (*Gesellschaft mit beschränkter Haftung*) and the issuer of the notes, and, where appropriate, its consolidated subsidiaries, except in the "Description of the notes" or where it is clear from the context that the term means Amphenol Technologies Holding GmbH. Unless otherwise stated herein, references in this offering circular to "U.S. Dollars," "USD" and "$" are to the currency of the United States of America and references to "euro" and "€" are to the single currency introduced at the start of the Third Stage of the European Economic and Monetary Union pursuant to the Treaty on the Functioning of the European Union, as amended.

CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this offering circular and the documents incorporated by reference herein that are not purely historical information, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which relate to future events and are subject to risks and uncertainties. The forward-looking statements, which address the Company's expected business and financial performance and financial condition, among other matters, may contain words such as: "anticipate," "could," "continue," "expect," "estimate," "forecast," "ongoing," "project," "seek," "predict," "target," "will," "intend," "plan," "optimistic," "potential," "guidance," "may," "should" or "would" and other words and terms of similar meaning.

Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about expected earnings, revenues, growth, liquidity or other financial matters, together with any statements related in any way to the COVID-19 pandemic including its impact on the Company. Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, the expectations may not be attained or there may be material deviation. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. There are risks and uncertainties that could cause actual results to differ materially from these forward-looking statements, which include, but are not limited to, the following:

- future risks and existing uncertainties associated with the COVID-19 pandemic, which continues to have a significant adverse impact on our operations including, depending on the specific location, full or partial shutdowns of our facilities as mandated by government decree, government actions limiting our ability to adjust certain costs, significant travel restrictions, "work-from-home" orders, limited availability of our workforce, supplier constraints, supply-chain interruptions, logistics challenges and limitations, and reduced demand from certain customers;
- uncertainties associated with a protracted economic slowdown that could negatively affect the financial condition of our customers;
- uncertainties and volatility in the global capital markets;
- political, economic, military and other risks in countries outside of the United States;
- the impact of general economic conditions, geopolitical conditions and U.S. trade policies, legislation, trade disputes, treaties and tariffs, including those affecting China, on the Company's business operations;
- risks associated with the improper conduct by any of our employees, customers, suppliers, distributors or any other business partners which could impair our business reputation and financial results and could result in our non-compliance with anti-corruption laws and regulations of the U.S. government and various foreign jurisdictions;
- changes in exchange rates of the various currencies in which the Company conducts business;
- the Company's ability to obtain a consistent supply of materials, at stable pricing levels;
- the Company's dependence on sales to the communications industry, which markets are dominated by large manufacturers and operators who regularly exert significant pressure on suppliers, including the Company;
- changes in defense expenditures in the military market, including the impact of reductions or changes in the defense budgets of U.S. and foreign governments;
- the Company's ability to compete successfully on the basis of technology innovation, product quality and performance, price, customer service and delivery time;
- the Company's ability to continue to conceive, design, manufacture and market new products and upon continuing market acceptance of its existing and future product lines;
- difficulties and unanticipated expenses in connection with purchasing and integrating newly acquired businesses, including the potential for the impairment of goodwill and other intangible assets;

- events beyond the Company's control that could lead to an inability to meet its financial covenants which could result in a default under the Revolving Credit Facility;
- the Company's ability to access the capital markets on favorable terms, including as a result of significant deterioration of general economic or capital market conditions, or as a result of a downgrade in the Company's credit rating; changes in interest rates;
- government contracting risks that the Company may be subject to, including laws and regulations governing performance of U.S. government contracts and related risks associated with conducting business with the U.S. government or its suppliers (both directly and indirectly);
- governmental export and import controls that certain of our products may be subject to, including export licensing, customs regulations, economic sanctions or other laws;
- cybersecurity threats or incidents that could arise on our information technology systems which could disrupt business operations and adversely impact our reputation and operating results and potentially lead to litigation and/or governmental investigations;
- changes in fiscal and tax policies, audits and examinations by taxing authorities, laws, regulations and guidance in the United States and foreign jurisdictions, including related interpretations of certain provisions of the U.S. Tax Cuts and Jobs Act of 2017 ("Tax Act");
- any difficulties in protecting the Company's intellectual property rights; and
- litigation, customer claims, product recalls, governmental investigations, criminal liability or environmental matters, including changes to laws and regulations to which the Company may be subject.

In addition, the extent to which the COVID-19 pandemic will continue to impact our business and financial results going forward will be dependent on future developments such as the length and severity of the crisis, the potential resurgence of the crisis, future government actions in response to the crisis and the overall impact of the COVID-19 pandemic on the global economy and capital markets, among many other factors, all of which remain highly uncertain and unpredictable.

Such forward-looking statements may also be impacted by, among other things, additional guidance under the Tax Act. While the Company completed its accounting of the Tax Act in the fourth quarter of 2018 based on the regulatory guidance issued at that time, the Department of Treasury's interpretive guidance initiatives are ongoing. Any future guidance on the Tax Act could impact our forward-looking statements.

A further description of these uncertainties and other risks can be found in the Company's Annual Report on Form 10-K for the year ended December 31, 2019, Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2020 and the Company's other reports filed with the U.S. Securities and Exchange Commission (the "SEC"). These or other uncertainties may cause the Company's actual future results to be materially different from those expressed in any forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements except as required by law.

WHERE YOU CAN FIND MORE INFORMATION

Amphenol files annual, quarterly and current reports, proxy statements and other information with the SEC under the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"). The SEC maintains a website at www.sec.gov, from which interested parties can electronically access our SEC filings. You can also obtain these filings and other information about us on Amphenol's website at www.amphenol.com. Our website and the information contained or accessible through our website does not constitute a part of this offering circular.

You may also request a copy of these filings, at no cost, by writing us at the following address:

Amphenol Corporation
Attention: Investor Relations
358 Hall Avenue
Wallingford, CT 06492
United States

As long as the notes are listed on the Official List of Euronext Dublin and admitted to trading on the Global Exchange Market, the following documents (or copies thereof), where applicable, may be inspected: (a) the memorandum and articles of association, or equivalent, of the Issuer and Amphenol; (b) the historical financial information of Amphenol for each of the two financial years preceding the publication of this offering circular and (c) the indenture pursuant to which the Issuer is issuing the notes and Amphenol is guaranteeing the notes, which documents (or copies thereof) will be available in paper form for inspection at the principal place of business of the Issuer.

EXTENDED SETTLEMENT

We expect that delivery of the notes will be made against payment therefor on or about May 4, 2020, which will be the fourth business day following the date of pricing of the notes, or "T+4." Trades in many secondary markets generally settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes on the date of pricing or the next succeeding business days will be required, by virtue of the fact that the notes initially settle in T+4, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes prior to their date of delivery hereunder should consult their advisors.

INCORPORATION BY REFERENCE

We "incorporate by reference" certain information into this offering circular from certain documents that Amphenol has filed with the SEC prior to the date of this offering circular. This information is considered to be part of this offering circular, except for any information that is superseded or modified by information included directly in this offering circular. This offering circular incorporates by reference the documents set forth below (other than information in such documents that is deemed to be furnished and not to be filed) that Amphenol has previously filed with the SEC. These documents contain important information about us, including our financial condition, results of operations and descriptions of our businesses.

- Amphenol's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed on February 12, 2020;
- Amphenol's Quarterly Reports on Form 10-Q for the quarterly period ended March 31, 2020, filed on April 24, 2020;
- Amphenol's Current Reports on Form 8-K filed on February 14, 2020 and February 20, 2020; and
- Amphenol's Definitive Proxy Statement on Schedule 14A filed with the SEC on April 13, 2020 (but only with respect to information incorporated by reference into Part III of Amphenol's Annual Report on Form 10-K for the fiscal year ended December 31, 2019).

Amphenol hereby further incorporates by reference additional documents that Amphenol may file with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act on and after the date of this offering circular until the termination of the offering of the notes (other than information in such documents that is deemed to be furnished and not to be filed). These documents include periodic reports, such as Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and certain Current Reports on Form 8-K (or portions thereof) that are "filed" with the SEC, as well as proxy statements. A hard copy of the documents we filed with the SEC that are incorporated by reference into this offering circular will not be sent to you unless requested. Any of the additional documents that Amphenol may file with the SEC subsequent to the date of this offering circular do not form part of the listing particulars to be approved by Euronext Dublin.

You can obtain any of the documents incorporated by reference into this offering circular through the SEC's website at the address described in "Where you can find more information" above or from us by requesting them in writing at the address described in "Where you can find more information" above.

CURRENCY AND EXCHANGE RATE INFORMATION

The tables below set forth, for the periods indicated, the noon buying rates in New York City for cable transfers as announced by the Board of Governors of the Federal Reserve System for euros (expressed in U.S. Dollars per €1.00). The rates in these tables are provided for your reference only. We do not make any representation that euros could have been converted into U.S. Dollars at the rates shown or at any other rate. The rates set forth below may differ from the actual rates used in our accounting processes and the preparation of our consolidated financial statements which are incorporated by reference herein.

Year Ended December 31,	Period-end rate[1]	Average rate[2]	High[3]	Low[3]
2019	1.1229	1.1195	1.1533	1.0903
2018	1.1452	1.1811	1.2492	1.1245
2017	1.2022	1.1396	1.2041	1.0416
2016	1.0552	1.1029	1.1516	1.0375
2015	1.0859	1.1032	1.2015	1.0524

Month	High[3]	Low[3]
April 2020 (through April 27, 2020)	1.0980	1.0777
March 2020	1.1463	1.0667
February 2020	1.1059	1.0792
January 2020	1.1214	1.1005

(1) The period-end rate is equal to the exchange rate on the last business day of the applicable period.

(2) The average rates for the five most recent years were calculated by taking the simple average of the noon buying rates on the last business day of each month during the applicable year.

(3) The high and low rates for each period are equal to the high and low exchange rates during the applicable period.

For April 27, 2020, the closing rate published by the Board of Governors of the Federal Reserve System for one euro expressed in U.S. Dollars was $1.0830.

Investors will be subject to foreign exchange risks as to payments of principal and interest that may have important economic and tax consequences to them. See "Risk factors" beginning on page 14 of this offering circular.

SUMMARY

Amphenol

Amphenol is one of the world's largest designers, manufacturers and marketers of electrical, electronic and fiber optic connectors and interconnect systems, antennas, sensors and sensor-based products and coaxial and high-speed specialty cable. Certain predecessor businesses of the Company were founded in 1932, and the Company was incorporated under the laws of the State of Delaware on December 19, 1986 (Delaware entity file number: 2111839).

Amphenol operates through two reporting segments: (i) Interconnect Products and Assemblies and (ii) Cable Products and Solutions. The Interconnect Products and Assemblies segment primarily designs, manufactures and markets a broad range of connector and connector systems, value-add products and other products, including antennas and sensors, used in a broad range of applications in a diverse set of end markets. Interconnect products include connectors, which when attached to an electrical, electronic or fiber optic cable, a printed circuit board or other device, facilitate transmission of power or signals. Value-add systems generally consist of a system of cable, flexible circuits or printed circuit boards and connectors for linking electronic equipment. The Cable Products and Solutions segment primarily designs, manufactures and markets cable, value-add products and components for use primarily in the broadband communications and information technology markets as well as certain applications in other markets.

Our overall strategy is to provide our customers with comprehensive design capabilities, a broad selection of products and a high level of service on a worldwide basis while maintaining continuing programs of productivity improvement and cost control.

The Issuer

The Issuer, Amphenol Technologies Holding GmbH, is a holding company for many of Amphenol's European subsidiaries, and was incorporated as a limited liability company (*Gesellschaft mit beschränkter Haftung*) under the laws of the Federal Republic of Germany with the name LPL Technologies Holding GmbH on December 19, 1989, with the company number HRB104157. The Issuer changed its name to Amphenol Technologies Holding GmbH on June 25, 2018. Its financial year end is December 31.

Indebtedness

The following table provides a summary of the amount of indebtedness of Amphenol and its subsidiaries outstanding as of March 31, 2020. For further information, please see "Capitalization" on page 24 of this offering circular.

	March 31, 2020	
	Carrying amount	Approximate fair value[1]
	(in millions)	
Revolving Credit Facility[2]	$1,255.6	$1,255.6
U.S. Commercial Paper Program	—	—
Euro Commercial Paper Program[3]	137.9	137.9
2.200% Senior Notes due April 2020[4]	400.0	400.0
3.125% Senior Notes due September 2021	227.7	231.2
4.000% Senior Notes due February 2022	294.9	300.7
3.200% Senior Notes due April 2024	349.8	351.0
2.050% Senior Notes due March 2025	399.3	380.7
2.000% Euro Senior Notes due October 2028[3]	549.2	583.9
4.350% Senior Notes due June 2029	499.6	526.0
2.800% Senior Notes due February 2030	899.3	836.2
Notes payable to foreign banks and other debt	5.1	5.1
Uncommitted line of credit	100.0	100.0
Less unamortized deferred debt issuance costs	(26.0)	—
Total debt	5,092.4	5,108.3
Less current portion	500.9	500.9
Total long-term debt	$4,591.5	$4,607.4

(1) The fair value of each series of senior notes is based on recent bid prices in an active market. For more information, see Note 4 to our consolidated financial statements incorporated by reference into this offering circular.

(2) Amphenol plans to use the net proceeds from the notes offered hereby to repay amounts outstanding under the Revolving Credit Facility. See "Use of Proceeds."

(3) Based on the exchange rate of U.S. $1.1031=€1.00 as of March 31, 2020. The 2.000% Euro Senior Notes due 2028 (the "2028 Notes") were issued by Amphenol Technologies Holding GmbH, the issuer of the notes in this offering. On April 22, 2020, a subsidiary of the Company borrowed £200.0 million ($248.4 million based on the closing exchange rate as reported by Bloomberg of U.S. $1.2420=£1.00 as of March 31, 2020) through the Bank of England's COVID Corporate Financing Facility (the "BoE Corporate Financing Facility"). The facility will operate for at least twelve months. The Company has used the net proceeds from this borrowing to repay amounts outstanding under its Revolving Credit Facility.

(4) On April 1, 2020, the 2.200% Senior Notes due 2020 (the "2020 Notes") were repaid at maturity with proceeds from the offering of the 2.050% Senior Notes due 2025 (the "2025 Notes").

Amphenol has a $2.5 billion unsecured credit facility (the "Revolving Credit Facility"), which matures January 2024 and gives Amphenol the ability to borrow in various currencies at a spread over LIBOR. Amphenol may utilize the Revolving Credit Facility for general corporate purposes. At March 31, 2020, there were $1,255.6 million of borrowings outstanding under the Revolving Credit Facility. The Revolving Credit Facility requires payment of certain annual agency and commitment fees and requires that Amphenol satisfy certain financial covenants. At March 31, 2020, Amphenol was in compliance with the financial

covenants under the Revolving Credit Facility. Amphenol plans to use the net proceeds from the notes offered hereby to repay amounts outstanding under the Revolving Credit Facility. See "Use of Proceeds."

Amphenol has a U.S. commercial paper program (the "USCP Program") pursuant to which Amphenol issues short-term unsecured commercial paper notes (the "USCP Notes") in one or more private placements in the United States. The maturities of the USCP Notes vary, but may not exceed 397 days from the date of issue. The USCP Notes are sold under customary terms in the commercial paper market and may be issued at a discount from par, or, alternatively, may be sold at par, and bear varying interest rates on a fixed or floating basis.

Amounts available under the USCP Program may be borrowed, repaid and re-borrowed from time to time, with the maximum aggregate principal amount of the USCP Notes outstanding under the USCP Program not to exceed $2.5 billion at any time. At March 31, 2020, there were no borrowings outstanding under the USCP Program.

Amphenol and the Issuer have a euro commercial paper program (the "ECP Program") pursuant to which the Issuer may issue short-term unsecured commercial paper notes (the "ECP Notes"), which are guaranteed on a senior unsecured basis by Amphenol and are to be issued outside of the United States. The maturities of the ECP Notes vary, but may not exceed 183 days from the date of issue. The ECP Notes are sold under customary terms in the euro-commercial paper market and may be issued at par or a discount therefrom or a premium thereto and bear varying interest rates on a fixed or floating basis. Amounts available under the ECP Program may be borrowed, repaid and re-borrowed from time to time, with the maximum aggregate principal amount of the ECP Notes outstanding under the ECP Program not to exceed $2.0 billion at any time. As of March 31, 2020, there were $137.9 million ECP Notes outstanding under the ECP Program (based on the exchange rate of U.S.$1.1031=€1.00 as of March 31, 2020). Amounts borrowed under the USCP Program and the ECP Program are currently backstopped by the Revolving Credit Facility, as amounts undrawn under the Revolving Credit Facility are available to repay amounts outstanding under the USCP Program and the ECP Program, if necessary. See "Capitalization" on page 24 of this offering circular.

The authorization by Amphenol's Board of Directors currently limits the maximum aggregate principal amount outstanding of USCP Notes, ECP Notes and any other commercial paper, euro-commercial paper or similar programs at any time to $2.5 billion, consistent with the Revolving Credit Facility.

All of Amphenol's outstanding senior notes listed in the table above (including the indebtedness evidenced by Amphenol's guarantee of the 2028 Notes) are unsecured and rank equally in right of payment with Amphenol's other unsecured senior indebtedness. Interest on each series of Amphenol's senior notes is payable semiannually, except for the 2028 Notes for which interest is payable annually by the Issuer. Amphenol may, at its option, redeem some or all of any series of its senior notes at any time at the redemption prices specified in the applicable officer certificates and notes, subject to certain terms and conditions.

Administrative, management and supervisory bodies

The Issuer

The Issuer has three directors. A brief description of the qualifications and professional experience of the members of the Issuer's Board of Directors is presented below:

R. Adam Norwitt, Mr. Norwitt has been a Director of Amphenol since 2009, and an employee of Amphenol or its subsidiaries for approximately 20 years. He has been President of Amphenol since 2007 and Chief Executive Officer of Amphenol since 2009. Mr. Norwitt has a juris doctor degree and trained as a corporate lawyer prior to joining the Company. He also has an MBA degree. He has studied in the United States, Taiwan, China and France.

Craig A. Lampo, Mr. Lampo has been Senior Vice President and Chief Financial Officer of Amphenol since 2015. Mr. Lampo was vice president and controller of Amphenol from 2004 to 2015. Mr. Lampo was a senior audit manager with Deloitte & Touche LLP from 2002 to 2004. He was an employee of Arthur Andersen LLP from 1993 to 2002.

Dietrich Ehrmanntraut, Mr. Ehrmanntraut has been Vice President of Amphenol since 2017 and Group General Manager, Automotive Products Group, of Amphenol since 2015. From 2014 to 2015, he was Managing Director and COO of AEG Power Solutions. Prior to that, he served in various roles at Yazaki, including as CEO of Yazaki of North America Inc. from 2010 to 2014.

The business address of each of the directors of the Issuer is August-Häußer-Strasse 10 Heilbronn, 74080 Germany.

Amphenol

Amphenol has eight directors: Stanley L. Clark, John D. Craig, David P. Falck, Edward G. Jepsen, Martin H. Loeffler, R. Adam Norwitt, Robert A. Livingston and Anne Clarke Wolff. The business address of each of these directors is 358 Hall Avenue, Wallingford, Connecticut 06492, United States.

There are no potential conflicts of interests between the duties to the Issuer or Amphenol of the directors of the Issuer or Amphenol, respectively, and their private interests and/or other duties.

Approval of note issuance

The Issuer has obtained all necessary consents, approvals and authorizations in connection with the issuance and performance of the notes. The issuance of the notes was authorized by a resolution of the Issuer's sole shareholder that was approved on April 28, 2020. The issuance of the notes and the relevant guarantee was authorized by resolutions of Amphenol's Board of Directors and a committee thereof that were approved on April 21, 2020 and April 28, 2020, respectively.

Company information

Amphenol Corporation's principal executive offices are located at 358 Hall Avenue, Wallingford, Connecticut 06492, United States. Our website and the information contained or accessible through our website does not constitute a part of this offering circular.

Amphenol Technologies Holding GmbH, a wholly-owned indirect subsidiary of Amphenol Corporation, is a German limited liability company (Gesellschaft mit beschränkter Haftung) with a registered office at August-Häußer-Strasse 10 Heilbronn, 74080 Germany.

Listing information

There has been no significant change in the financial or trading position of Amphenol since March 31, 2020 and no material adverse change in the prospects of Amphenol since December 31, 2019.

Neither the Issuer nor Amphenol has been engaged in or, to their knowledge, has pending or threatened, any governmental, legal or arbitration proceedings which may have, or have had, a significant effect on the Issuer's or Amphenol's financial position or profitability during the twelve months preceding the date of this offering circular.

Recent Developments

Impact of Coronavirus ("COVID-19") on our Operations, Financial Condition, Liquidity and Results of Operations

The COVID-19 pandemic has caused widespread disruptions to our Company in the first quarter of 2020. During the first quarter, these disruptions were primarily limited to our operations in China, which were closed for three weeks during January and February due to government mandates. As the virus spread to the rest of the world in March, most of our other operations outside of China were then also impacted. As of March 31, 2020, we were still experiencing significant disruptions, and at a minimum, we expect those disruptions to continue throughout the second quarter of 2020. These disruptions include, depending on the specific location, full or partial shutdowns of our facilities as mandated by government decree, government actions limiting our ability to adjust certain costs, significant travel restrictions, "work-from-home" orders, limited availability of our workforce, supplier constraints, supply-chain interruptions, logistics challenges and

limitations, and reduced demand from certain customers. The COVID-19 outbreak did have a negative impact on our first quarter 2020 results and we expect it to have an impact on our second quarter 2020 results. The extent of the impact on our second quarter 2020 results and beyond will be dependent on future developments such as the length and severity of the crisis, the potential resurgence of the crisis, future government actions in response to the crisis and the overall impact of the COVID-19 pandemic on the global economy and capital markets, among many other factors, all of which remain highly uncertain and unpredictable. Given this uncertainty, the Company is currently unable to quantify the expected impact of the COVID-19 pandemic on its future operations, financial condition, liquidity and results of operations. In addition, the COVID-19 pandemic could impact the health of our management team and other employees. The Company continues taking actions to help mitigate, as best we can, the impact of the COVID-19 pandemic on the health and well-being of our employees, the communities in which we operate and our partners, as well as the impact on our operations and business as a whole. However, there can be no assurance that the COVID-19 pandemic will not have a material and adverse impact on our operations, financial condition, liquidity and results of operations. For further information, see our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2020, which has been incorporated by reference into this offering circular.

THE OFFERING

The summary below describes the principal terms of the notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The "Description of the notes" section of this offering circular contains a more detailed description of the terms and conditions of the notes.

Issuer	Amphenol Technologies Holding GmbH
Securities Offered	€500,000,000 in aggregate principal amount of 0.750% senior notes due 2026.
Maturity Date	The notes will mature on May 4, 2026.
Interest Payment Date	Annually on May 4, commencing on May 4, 2021.
Interest Rate	The notes will bear interest at a fixed rate of 0.750% per annum.
Guarantee	The notes will be guaranteed by Amphenol Corporation. See "Description of the notes — Guarantee."
Ranking	The notes will be the Issuer's senior unsecured and unsubordinated indebtedness and will rank equally in right of payment with all of the Issuer's existing and future senior unsecured and unsubordinated indebtedness, senior in right of payment to all of the Issuer's future indebtedness that is expressly subordinated to the notes, structurally subordinated to the indebtedness of the Issuer's subsidiaries and effectively subordinated to the Issuer's future secured indebtedness to the extent of the value of the assets securing such indebtedness. As of March 31, 2020, on an as-adjusted basis after giving effect to this offering of the notes and the application of the net proceeds thereof: • the Issuer would have had approximately $1,351.5 million of unsecured and unsubordinated indebtedness (including the 2028 Notes), all of which would constitute senior indebtedness; • the Issuer would have had no secured indebtedness to which the notes would have been effectively subordinated; and • the Issuer's subsidiaries would have had approximately $2.0 million of indebtedness to which the notes would have been structurally subordinated. The Guarantee will be a senior unsecured obligation of the Guarantor and will rank equally in right of payment with all of the Guarantor's existing and future unsecured and unsubordinated indebtedness and senior in right of payment to any of the Guarantor's future unsecured and subordinated indebtedness. However, the Guarantee will be structurally subordinated to the indebtedness of the Guarantor's subsidiaries and effectively subordinated to any future secured indebtedness of the Guarantor to the extent of the value of the assets securing such indebtedness. As of March 31, 2020, on an as-adjusted basis after giving effect to this offering of the notes and the application of the net proceeds thereof:

	• the Issuer and the Guarantor would have had approximately $4,592.2 million of unsecured and unsubordinated indebtedness, all of which would constitute senior indebtedness; • the total debt of the Guarantor's subsidiaries (including the Issuer) would have been approximately $1,456.6 million; and • the Guarantor's subsidiaries would have had approximately $23.6 million of indebtedness to which the notes would have been structurally subordinated.
Additional Amounts	All payments in respect of the notes or the guarantee shall be made free and clear of, and without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature (collectively, "Taxes"), unless such withholding or deduction is required by applicable law. Where the withholding or deduction of Taxes is imposed, collected, withheld, assessed or levied by or on behalf of Germany or any other jurisdiction in which the Issuer or Amphenol is organized or resident for tax purposes, any jurisdiction through which the paying agent makes the payments on the notes or the guarantee or, in each case, any governmental authority or political subdivision thereof or therein having the power to tax (a "Relevant Jurisdiction"), we will, subject to certain exceptions and limitations, pay such additional amounts ("Additional Amounts") as are necessary so that the net payment paid by us of the principal of, premium, if any, and interest on such notes, after such withholding or deduction (including any withholding or deduction in respect of such payment of Additional Amounts), will not be less than the amount that would have been received by holders in respect of such notes and the guarantee had no withholding or deduction been required. See "Description of the notes — Additional amounts."
Tax Redemption	If we become obligated to pay any Additional Amounts with respect to any notes as a result of any change in, or amendment to, the laws or regulations of a Relevant Jurisdiction, or any change in the official interpretation or application of the laws or regulations of a Relevant Jurisdiction, and such obligation cannot be avoided by us taking reasonable measures available to us, we may at our option, upon providing prior notice, redeem all, but not a portion of, the notes at any time at their principal amount together with interest accrued to, but excluding, the redemption date. See "Description of the notes — Tax redemption."
Optional Redemption	At any time and from time to time prior to February 4, 2026 (the date that is three months prior to the maturity date), we may redeem some or all of the notes, upon not less than 15 nor more than 60 days' prior notice, at a price equal to the greater of:

	• 100% of the principal amount of the notes being redeemed, and • the sum of the present values of the Remaining Scheduled Payments (as defined herein) of the notes being redeemed, discounted to the redemption date on an annual basis (ACTUAL/ACTUAL (ICMA) (as defined herein)), at a rate equal to the applicable Comparable Government Bond Rate (as defined herein) plus 25 basis points, plus, in each case, accrued and unpaid interest on the notes being redeemed to, but excluding, the redemption date. On or after February 4, 2026 (the date that is three months prior to the maturity date), the notes will be redeemable in whole or in part, at our option, upon at least 15 days but no more than 60 days' prior written notice mailed to the registered holders of the notes, at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date. See "Description of the notes — Optional redemption."
Currency of Payment	Initial holders will be required to pay for the notes in euros, and all payments of principal of, the redemption price, if any, and interest and Additional Amounts (as defined herein), if any, on the notes will be payable in euros. If the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. Dollars until the euro is again available to us or so used. If the euro is unavailable to us or is no longer being so used, the amount payable on any date in euros will be converted into U.S. Dollars at the rate mandated by the Board of Governors of the Federal Reserve System as of the close of business on the second business day prior to the relevant payment date or, if the Board of Governors of the Federal Reserve System has not mandated a rate of conversion, on the basis of the most recent U.S. dollar/ euro exchange rate published in The Wall Street Journal on or prior to the second business day prior to the relevant payment date or, in the event The Wall Street Journal has not published such exchange rate, at such rate as will be determined in our sole discretion on the basis of the most recently available market exchange rate for the euro.
Change of Control	If we experience certain Change of Control Repurchase Events (as defined herein), we must offer to purchase all notes at a purchase price in cash in an amount equal to 101% of the principal amount of such notes, plus accrued and unpaid interest, if any, to, but not including, the date of repurchase. See "Description of the notes — Change of control."

Certain Covenants	The notes will be issued under an indenture containing covenants that, among other things, restrict our ability and the ability of certain of our subsidiaries to: • create liens; • enter into sale and leaseback transactions; and • merge, consolidate or sell substantially all of our assets. These covenants will be subject to a number of important exceptions and qualifications. See "Description of the notes — Covenants."
Absence of an Established Market for the Notes	The notes constitute a new issuance of securities with no established trading market. Although the initial purchasers have informed us that they intend to make a market in the notes, they are not obligated to do so, and may discontinue any such market making at any time without notice. Accordingly, we cannot assure you that a liquid market for the notes will develop or be maintained. See "Risk factors — Risks relating to the notes — An active trading market may not develop for the notes" and "Plan of distribution."
Transfer Restrictions	The notes have not been, and will not be, registered under the Securities Act or the securities laws of any other jurisdiction. Therefore, the notes are subject to restrictions on transferability and resale. For more information, see "Notice to investors."
Form and Denominations	The notes will be issued only in book-entry form, in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof, through the facilities of Euroclear and Clearstream. The notes will be represented upon issuance by the Global Note in registered form, and will be delivered to the Common Safekeeper.
Use of Proceeds	The net proceeds from this offering are estimated to be approximately €493.4 million, after deducting the initial purchaser discounts and estimated offering expenses payable by us. We intend to use the net proceeds from this offering to repay amounts outstanding under the Revolving Credit Facility. See "Use of proceeds."
Risk Factors	You should carefully consider the information set forth in the section of this offering circular entitled "Risk factors" and the "Risk Factors" sections in Amphenol's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, Amphenol's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2020, as well as the other information included or incorporated by reference into this offering circular, before deciding whether to invest in the notes.
Listing	An application has been made to list the notes on the Official List of Euronext Dublin and to admit the notes for

	trading on the Global Exchange Market thereof. Settlement of the notes is conditioned on obtaining this approval. We cannot assure you that the notes will be admitted to trading on the Global Exchange Market of Euronext Dublin or that any such listing or admission to trading will be maintained.
Eurosystem Eligibility	The notes are intended to be held in a manner which will allow Eurosystem eligibility. This means that the notes are intended upon issuance to be deposited with an ICSD as Common Safekeeper and does not necessarily mean that the notes will be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issuance or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.
Indenture	The notes will be issued under an indenture (the "Indenture"), among Amphenol Technologies Holding GmbH, as issuer, Amphenol Corporation, as guarantor and The Bank of New York Mellon, as trustee (the "Trustee").
Trustee, Transfer Agent, Registrar and Authenticating Agent	The Bank of New York Mellon.
Paying Agent	The Bank of New York Mellon, London Branch.
Listing Agent	Maples and Calder LLP.
Clearance and Settlement	The notes will be cleared through Clearstream and Euroclear.
Tax Consequences	For a discussion of the material German tax consequences of an investment in the notes, see "Material German tax considerations." You should consult your own tax advisor to determine the German tax and other tax consequences of an investment in the notes.
ERISA Considerations	Purchasers of the notes must carefully consider the restrictions on purchases, ownership and disposition of the notes set forth under "Certain ERISA considerations."
Governing Law	The Indenture, the notes and the guarantee will be governed by the laws of the State of New York.
ISIN	XS2168307333.
Expected Ratings:	"BBB+" by S&P and "Baa1" by Moody's.
	A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organization. Any change in the rating of the notes could adversely affect the price that a purchaser would be willing to pay for the notes. As of the date of this offering circular, the Rating Agencies are established in the European Union and registered under the CRA Regulation.

SUMMARY HISTORICAL CONSOLIDATED FINANCIAL DATA FOR AMPHENOL

The following tables set forth certain of Amphenol's condensed consolidated financial data. The summary financial information presented below as of and for each of the fiscal years ended December 31, 2017, 2018 and 2019 has been derived from the audited consolidated financial statements incorporated by reference into this offering circular. The unaudited summary historical financial information as of and for the three months ended March 31, 2020 and 2019 has been derived from Amphenol's unaudited interim condensed consolidated financial statements incorporated by reference into this offering circular, which include, in the opinion of Amphenol's management, all normal and recurring adjustments that are necessary for the fair presentation of the results for such interim periods and dates. The summary historical consolidated financial information may not be indicative of Amphenol's future performance.

Amphenol Technologies Holding GmbH is a wholly owned subsidiary of Amphenol Corporation and the information set forth below refers to Amphenol Corporation and its consolidated subsidiaries. The historical financial information of Amphenol included or incorporated by reference into this offering circular is prepared in accordance with U.S. generally accepted accounting principles ("GAAP").

The information set forth below is only a summary that you should read together with the section entitled "Risk factors" in this offering circular and "Management's Discussion and Analysis of Financial Condition and Results of Operations," the consolidated financial statements of Amphenol and the related notes contained in Amphenol's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and Amphenol's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2020, which were previously filed with the SEC and are incorporated by reference into this offering circular. For more information, see "Where you can find more information" beginning on page viii of this offering circular.

	Three months ended March 31,		Year ended December 31,		
(in millions, except for ratio data)	**2020**	**2019**	**2019**	**2018**	**2017**
	(unaudited)				
Statement of Income Data:					
Net sales	$1,862.0	$1,958.5	$ 8,225.4	$ 8,202.0	$7,011.3
Cost of sales	1,302.2	1,330.7	5,609.4	5,547.1	4,701.4
Selling, general administrative expense	242.9	235.1	971.4	959.5	878.3
Operating income (GAAP)[(a)]	316.9	376.2	1,619.2	1,686.9	1,427.6
Net income attributable to Amphenol Corporation (GAAP)[(a)]	242.1	267.5	1,155.0	1,205.0	650.5
Non-GAAP Data:					
Adjusted operating income[(a)]	316.9	392.7	1,644.6	1,695.4	1,431.6
Adjusted net income attributable to Amphenol Corporation[(a)]	217.2	273.9	1,150.4	1,177.9	986.1
Other Data:					
Net cash provided by operating activities	384.3	343.6	1,502.3	1,112.7	1,144.2
Net cash used in investing activities	(70.4)	(475.1)	(1,228.8)	(441.8)	(380.2)
Net cash provided by (used in) financing activities	1,187.4	(181.6)	(648.4)	(1,070.1)	(140.1)
Capital expenditures	(60.8)	(74.5)	(295.0)	(310.6)	(226.6)

(in millions)	As of March 31, 2020	As of March 31, 2019	As of December 31, 2019	As of December 31, 2018	As of December 31, 2017
	(unaudited)				
Balance Sheet Data:					
Cash and cash equivalents	$ 2,372.3	$ 969.7	$ 891.2	$ 1,279.3	$ 1,719.1
Short term investments	11.3	17.9	17.4	12.4	34.6
Working capital	3,347.3	2,478.3	2,078.5	2,120.3	3,076.6
Total assets	12,077.7	10,208.1	10,815.5	10,044.9	10,003.9
Total debt[(b)]	5,092.4	3,560.8	3,606.7	3,570.7	3,542.6
Total equity	4,445.7	4,170.4	4,596.2	4,064.2	4,043.4

(a) See "Supplemental Financial Information — Reconciliations of GAAP to Non-GAAP Financial Measures" below.

(b) Total debt includes long-term debt and capital lease obligations and the current portion of long-term debt and capital lease obligations.

SUPPLEMENTAL FINANCIAL INFORMATION RECONCILIATIONS OF GAAP TO NON-GAAP FINANCIAL MEASURES

Management utilizes the non-GAAP financial measures defined below as part of its internal reviews for purposes of monitoring, evaluating and forecasting the Company's financial performance, communicating operating results to the Company's Board of Directors and assessing related employee compensation measures. Management believes that such non-GAAP financial measures may be helpful to investors in assessing the Company's overall financial performance, trends and period-over-period comparative results. The following non-GAAP financial measures exclude income and expenses that are not directly related to the Company's operating performance during the periods presented. Items excluded in the presentation of these non-GAAP financial measures in any period may consist of, without limitation, acquisition-related expenses, refinancing-related costs, and certain discrete tax items including but not limited to (i) the excess tax benefits related to stock-based compensation and (ii) the impact of significant changes in tax law. Reconciliations of non-GAAP financial measures to the most directly comparable GAAP financial measures are included below. The following non-GAAP financial information is included for supplemental purposes only and should not be considered in isolation, as a substitute for or superior to the related GAAP financial measures. In addition, these non-GAAP financial measures are not necessarily the same or comparable to similar measures presented by other companies, as such measures may be calculated differently or may exclude different items. Such non-GAAP financial measures should be read in conjunction with the Company's financial statements presented in accordance with GAAP.

The following are reconciliations of non-GAAP financial measures to the most directly comparable GAAP financial measures for the periods presented:

	Three Months ended March 31,				Year ended December 31,					
	2020		2019		2019		2018		2017	
	(unaudited)									
(in millions)	Operating Income	Net Income attributable to Amphenol Corporation	Operating Income	Net Income attributable to Amphenol Corporation	Operating Income	Net Income attributable to Amphenol Corporation	Operating Income	Net Income attributable to Amphenol Corporation	Operating Income	Net Income attributable to Amphenol Corporation
Reported (GAAP)	$316.9	$242.1	$376.2	$267.5	$1,619.2	$1,155.0	$1,686.9	$1,205.0	$1,427.6	$650.5
Acquisition-related expenses	—	—	16.5	13.2	25.4	21.0	8.5	7.2	4.0	3.7
Loss on early extinguishment of debt	—	—	—	—	—	12.5	—	—	—	—
Excess tax benefits related to stock-based compensation	—	(5.0)	—	(6.8)	—	(38.1)	—	(19.8)	—	(66.6)
Discrete tax items	—	(19.9)	—	—	—	—	—	—	—	—
Tax Act Charge (benefit)	—	—	—	—	—	—	—	(14.5)	—	398.5
Adjusted (non-GAAP)[1]	$316.9	$217.2	$392.7	$273.9	$1,644.6	$1,150.4	$1,695.4	$1,177.9	$1,431.6	$986.1

(1) The definitions of the non-GAAP financial measures used are as follows:

Adjusted Operating Income is defined as Operating Income (as reported in the Condensed Consolidated Statements of Income), excluding income and expenses that are not directly related to the Company's operating performance during the periods presented.

Adjusted Net Income attributable to Amphenol Corporation is defined as Net Income attributable to Amphenol Corporation (as reported in the Condensed Consolidated Statements of Income), excluding income and expenses and their specific tax effects, that are not directly related to the Company's operating performance during the periods presented.

RISK FACTORS

Before purchasing the notes, you should consider carefully the information under the heading "Risk Factors" in Amphenol's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2020, and the following risk factors. You should also carefully consider the other information included in this offering circular and other information incorporated by reference herein. Each of the risks described in Amphenol's Annual Report on Form 10-K and Quarterly Report on Form 10-Q and below could result in a decrease in the value of the notes and your investment therein. Although we have tried to discuss what we believe are key risk factors, please be aware that other risks may prove to be important in the future. New risks may emerge at any time, and we cannot predict those risks or estimate the extent to which they may affect our financial performance or the values of the notes. The information contained, and incorporated by reference, into this offering circular includes forward-looking statements that involve risks and uncertainties, and we refer you to the "Cautionary language regarding forward-looking statements" section in this offering circular.

Risk factors incorporated by reference

This offering circular incorporates by reference risk factors related to Amphenol contained in Amphenol's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed with the SEC on February 12, 2020, and its Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2020, filed with the SEC on April 24, 2020. Investors should carefully consider the risk factors contained in the documents incorporated by reference into this offering circular in addition to the risk factors below before deciding to invest in the notes.

We face significant risks related to health epidemics such as the COVID-19 pandemic, which could have material and adverse impacts on our business, financial condition, liquidity and results of operations.

Any outbreaks of contagious diseases and other adverse public health developments in countries where we operate could have a material and adverse effect on our business, financial condition, liquidity and results of operations. For example, the COVID-19 pandemic has caused widespread disruptions to our Company in the first quarter of 2020. During the first quarter, these disruptions were primarily limited to our operations in China, which were closed for three weeks during January and February due to government mandates. As the virus spread to the rest of the world in March, most of our other operations outside of China were then also impacted. As of March 31, 2020, we were still experiencing significant disruptions, and at a minimum we expect those disruptions to continue throughout the second quarter of 2020. These disruptions include, depending on the specific location, full or partial shutdowns of our facilities as mandated by government decree, government actions limiting our ability to adjust certain costs, significant travel restrictions, "work-from-home" orders, limited availability of our workforce, supplier constraints, supply-chain interruptions, logistics challenges and limitations, and reduced demand from certain customers. The extent to which the COVID-19 pandemic will continue to impact our business and financial results going forward will be dependent on future developments such as the length and severity of the crisis, the potential resurgence of the crisis, future government actions in response to the crisis and the overall impact of the COVID-19 pandemic on the global economy and capital markets, among many other factors, all of which remain highly uncertain and unpredictable. In addition, the COVID-19 pandemic could impact the health of our management team and other employees. As of the date of this offering circular, it is impossible to predict the overall impact of the COVID-19 pandemic on our business, financial condition, liquidity and financial results, and there can be no assurance that the COVID-19 pandemic will not have a material and adverse effect on our financial results during any quarter or year in which we are affected.

In addition to the above risks, the COVID-19 pandemic increases the likelihood and potential severity of other risks previously discussed in Item 1A. Risk Factors in our Annual Report on Form 10-K for our fiscal year ended December 31, 2019. These include, but are not limited to, the following:

- A protracted economic slowdown could negatively affect the financial condition of our customers, which may result in an increase in bankruptcies or insolvencies, a delay in payments, and decreased sales.
- A scarcity of resources or other hardships caused by the COVID-19 pandemic may result in increased nationalism, protectionism and political tensions which may cause governments and/or

other entities to take actions that may have a significant negative impact on the ability of the Company, its suppliers and its customers to conduct business.

- We have transitioned a significant subset of our employee population to a remote work environment in an effort to mitigate the spread of COVID-19. This change may exacerbate certain risks to our business, including an increased demand for information technology resources, an increased risk of phishing and other cybersecurity attacks, and an increased risk of unauthorized dissemination of sensitive personal information or proprietary or confidential information.
- In recent weeks, the continued global spread of COVID-19 has led to disruption and volatility in the global capital markets, which has increased the cost of, and adversely impacted access to, capital (including the commercial paper markets) and increased economic uncertainty.
- The COVID-19 pandemic has disrupted the supply of raw materials, and we may experience increased difficulties in obtaining a consistent supply of materials at stable pricing levels.
- If the financial performance of our businesses were to decline significantly as a result of the COVID-19 pandemic, we could incur a material non-cash charge to our income statement for the impairment of goodwill and other intangible assets.
- If there is a general market downturn and continued high degree of volatility in the financial markets, we may experience a material re-valuation of, for example, our pension assets and obligations.

Risks relating to the notes

The limited covenants in the Indenture and the terms of the notes will not provide protection against significant events that could adversely impact your investment in the notes.

The Indenture will not:

- require us to maintain any financial ratios or specific levels of net worth, revenues, income, cash flow or liquidity and, accordingly, does not protect holders of the notes in the event that we experience significant adverse changes in our financial condition or results of operations;
- limit our ability to incur indebtedness;
- restrict our subsidiaries' ability to issue securities or otherwise incur indebtedness that would be senior to our equity interests in our subsidiaries;
- restrict our ability to repurchase or prepay our other securities; or
- restrict our or our subsidiaries' ability to make investments or to repurchase or pay dividends or make other payments in respect of our common stock or other securities ranking junior to the notes.

Furthermore, the definition of "Change of Control Repurchase Event" in the Indenture will contain only limited protections. We and our subsidiaries could engage in many types of transactions, such as certain acquisitions, refinancings or recapitalizations that could substantially affect our capital structure and the value of the notes. The Indenture will also permit us and our subsidiaries to incur additional indebtedness, including secured indebtedness, that could effectively rank senior to the notes, and to engage in sale-leaseback arrangements, subject to certain limits. As a result of the foregoing, when evaluating the terms of the notes, you should be aware that the terms of the Indenture and the notes will not restrict our ability to engage in, or otherwise be a party to, a variety of corporate transactions, circumstances and events that could have an adverse impact on your investment in the notes.

The notes will be unsecured and will be effectively subordinated to our future secured indebtedness.

Our obligations under the notes will not be secured by any of our or our subsidiaries' assets. In addition, the Indenture will permit us and our subsidiaries to incur additional indebtedness, which may be secured. As a result, the notes will be effectively subordinated to all of our and our subsidiaries' future secured indebtedness and other obligations to the extent of the value of the assets securing such obligations. If we were to become insolvent or otherwise fail to make payments on the notes, holders of our secured obligations would be paid first and would receive payments from the assets securing such obligations before

the holders of the notes would receive any payments. Holders of the notes will participate ratably with all holders of our unsecured indebtedness deemed to be of the same class as the notes, and potentially with all of our other general creditors, based upon the respective amounts owed to each holder or creditor, in our remaining assets.

The notes will be structurally subordinated to indebtedness and other liabilities of the Issuer's subsidiaries.

The notes will be structurally subordinated to the indebtedness and other liabilities of the Issuer's subsidiaries and the Amphenol guarantee will be structurally subordinated to the indebtedness and other liabilities of Amphenol's subsidiaries, and holders of the notes will not have any claim as a creditor against any of these subsidiaries (other than the Issuer). Accordingly, claims of holders of the notes will be structurally subordinated to the claims of creditors of these subsidiaries, including trade creditors. All obligations of our subsidiaries will have to be satisfied before any of the assets of such subsidiaries would be available for distribution, upon a liquidation or otherwise, to the Issuer or Amphenol (as applicable). In addition, the Indenture will not prohibit such subsidiaries from incurring additional indebtedness.

As of March 31, 2020, after giving effect to this offering and the application of proceeds therefrom, (i) the amount of our senior unsecured indebtedness would have been approximately $4,592.2 million and (ii) the total debt of our subsidiaries would have been approximately $1,456.6 million.

The Indenture and our other debt instruments will contain covenants that impose restrictions on us and certain of our subsidiaries, which may adversely affect the conduct of our current business.

Our Revolving Credit Facility contains various covenants that limit our ability and the ability of our subsidiaries to, among other things:

- incur certain liens;
- consolidate or merge with or into, or sell substantially all of our assets to, another person;
- make accounting changes, except as required or permitted under generally accepted accounting principles;
- make a material change to the nature of our business; and
- engage in speculative transactions.

These restrictions and the restrictions that will be set forth in the Indenture may affect our ability to operate our business, may limit our ability to take advantage of potential business opportunities as they arise and may adversely affect the conduct of our current business. A failure by us or our subsidiaries to comply with the covenants in the Indenture or our other debt agreements could result in an event of default under such indebtedness, which could adversely affect our ability to respond to changes in our business and manage our operations.

In addition, our Revolving Credit Facility contains certain financial covenants, such as a limit on the ratio of debt to earnings before interest, taxes, depreciation and amortization and limits on incurrence of certain liens. Although we were in compliance with these covenants as of March 31, 2020, the ability to meet the financial covenants can be affected by events beyond our control, and we cannot provide assurance that we will continue to meet those tests. A breach of any of these covenants could also result in a default under our other indebtedness. Upon the occurrence of an event of default under any of our indebtedness, the lenders could elect to declare all amounts outstanding thereunder to be immediately due and payable and terminate all commitments to extend further credit. If the lenders accelerate the repayment of borrowings, we may not have sufficient assets to repay our Revolving Credit Facility and other indebtedness, including the notes.

An event of default under our outstanding indebtedness could materially and adversely affect our results of operations and our financial condition and may cause an event of default to occur under the Indenture.

Upon the occurrence of an event of default under any of the agreements governing our outstanding indebtedness, the applicable lenders or noteholders could elect to declare all amounts outstanding thereunder

to be due and payable immediately and exercise other remedies as set forth in the applicable agreements. We cannot assure you that our assets or cash flow would be sufficient to fully repay borrowings under our outstanding debt instruments if the obligations thereunder are accelerated upon an event of default. Further, if we are unable to repay, refinance or restructure our secured debt, the holders of such debt could proceed against the collateral securing that indebtedness. Any event of default or declaration of acceleration under one debt instrument could also result in an event of default under additional outstanding debt instruments.

Our cash flow and our ability to service our indebtedness, including the notes, is partially dependent upon the earnings of our subsidiaries.

Our cash flow and our ability to service our indebtedness, including the notes, is partially dependent upon the earnings of our subsidiaries. In addition, we are particularly dependent on the distribution of earnings, loans or other payments by our subsidiaries to us. Our subsidiaries are separate and distinct legal entities. Our subsidiaries will have no obligation to pay any amounts due on the notes or to provide us with funds for our payment obligations, whether by dividends, distributions, loans or other payments. In addition, any payment of dividends, distributions, loans or advances by our subsidiaries to us could be subject to statutory or contractual restrictions. Payments to us by our subsidiaries will also be contingent upon our subsidiaries' earnings and business considerations. Our right to receive any assets of any subsidiary upon its liquidation or reorganization, and, therefore, our right to participate in those assets, will be effectively subordinated to the claims of that subsidiary's creditors, including trade creditors. In addition, even if we were a creditor of any of our subsidiaries, our right as a creditor would be subordinate to any security interest in the assets of our subsidiaries and any indebtedness of our subsidiaries senior to the indebtedness held by us.

We may be unable to repay the notes at maturity.

At maturity, the entire outstanding principal amount of notes, together with accrued and unpaid interest thereon, will become due and payable. We may not have the funds to fulfill these obligations or the ability to refinance these obligations. If the maturity date occurs at a time when other arrangements prohibit us from repaying the notes, we would try to obtain waivers of such prohibitions from the lenders and holders under those arrangements, or we could attempt to refinance the borrowings that contain the restrictions. If we could not obtain the waivers or refinance these borrowings, we would be unable to repay the notes.

A financial failure by us may hinder the receipt of payment on the notes.

An investment in the notes, as in any type of security, involves insolvency and bankruptcy considerations that investors should carefully consider. If we become a debtor subject to insolvency proceedings under the bankruptcy code, it is likely to result in delays in the payment of the notes and in the exercise of enforcement of remedies under the notes. Provisions under the bankruptcy code or general principles of equity that could result in the impairment of your rights include the automatic stay, voidance of preferential transfers by a trustee or debtor-in-possession, substantive consolidation, limitations on collectability of unmatured interest or attorneys' fees and forced restructuring of the notes.

Under certain circumstances, a court could cancel the notes and the guarantee under fraudulent conveyance laws.

The issuance of the notes and the guarantee may be subject to further review under federal or state fraudulent transfer and conveyance laws. If either the Issuer or Amphenol become a debtor in a case under the U.S. Bankruptcy Code or encounter other financial difficulty, a court might void (that is, cancel) such debtor's obligations under the notes or the guarantee, as applicable. The court might do so if it found that, when the notes or the guarantee were issued, (i) the Issuer or Amphenol, as applicable, received less than reasonably equivalent value or fair consideration and (ii) the Issuer or Amphenol (1) were rendered insolvent, (2) were left with inadequate capital to conduct our business or (3) believed or reasonably should have believed that the Issuer or Amphenol, as applicable, would incur debts beyond their ability to pay. The court could also void the notes or such guarantee, without regard to factors (i) and (ii), if it found that the

Issuer or Amphenol issued the notes or such guarantee, as applicable, with actual intent to hinder, delay or defraud their creditors.

If a court were to find that the issuance of the notes or a guarantee was a fraudulent conveyance, the court could void the payment obligations under the notes or such guarantee and require the return of any payment or the return of any realized value with respect to the notes or such guarantee. In addition, under the circumstances described above, a court could subordinate rather than void obligations under the notes or such guarantee.

In addition, under German law, and in each case subject to certain further conditions, the notes issued or payments made by the Issuer thereunder may be voided if such issuance or payment prejudices one or more other creditors, and the notes issued or payments made thereunder may be voided if (i) the benefiting party knew that an application for the Issuer's bankruptcy was filed at the moment of issuing the notes or making the payment or (ii) the Issuer engaged with the benefiting party in issuing the notes or made the payment acting in concert in order to prejudice other creditors. See "Certain German insolvency law considerations."

The test for determining solvency for purposes of the foregoing will vary depending on the law of the jurisdiction being applied in any proceeding to determine whether a fraudulent transfer has occurred. In general, a court would consider an entity insolvent either if the sum of its debts, including contingent liabilities, was greater than the fair value of all of its assets; the present fair saleable value of its assets was less than the amount that would be required to pay the probable liability on its existing debts, including contingent liabilities, as they become absolute and mature; or it could not pay its debts as they become due. For this analysis, "debts" includes contingent and unliquidated debts.

If a court voided the Issuer's or Amphenol's obligations under the notes or the guarantee, as applicable, you would cease to be the Issuer's or Amphenol's creditor and would likely have no source from which to recover amounts due under the notes or such guarantee.

Downgrades or other changes in our credit ratings could affect our financial results and reduce the market values of the notes.

The credit ratings assigned to the notes may not reflect the potential impact of all risks related to trading markets, if any, for, or trading values of, the notes. A rating is not a recommendation to purchase, hold or sell our debt securities, since a rating does not predict the market price of a particular security or its suitability for a particular investor. Any rating organization may lower our rating or decide not to rate our securities in its sole discretion. The rating of our debt securities is based primarily on the rating organization's assessment of the likelihood of timely payment of interest when due on our debt securities and the ultimate payment of principal of our debt securities on the final maturity date. Additionally, credit rating agencies evaluate the industries in which we operate as a whole and may change their credit rating for us based on their overall view of such industries. Any ratings downgrade could decrease the value of the notes, increase our cost of borrowing or require certain actions to be performed to rectify such a situation. The reduction, suspension or withdrawal of the ratings of our debt securities will not, in and of itself, constitute an event of default under the Indenture.

We may issue additional notes.

Under the terms of the Indenture, we may from time to time without notice to, or the consent of, the holders of the notes, create and issue additional notes of an existing series, which notes will be equal in rank to the notes of that series in all material respects so that the new notes may be consolidated and form a single series with such notes and have the same terms as to status, redemption or otherwise as such notes.

We may not have the ability to raise the funds necessary to finance the change of control offer required by the Indenture.

Upon the occurrence of a "Change of Control Repurchase Event" (as defined under "Description of the notes"), we will be required to offer to repurchase the notes at 101% of the principal amount thereof plus accrued and unpaid interest, if any, to the date of repurchase. However, it is possible that we will not

have sufficient funds at the time of the Change of Control Repurchase Event to make the required repurchase of the notes. Our failure to repay holders tendering notes upon a Change of Control Repurchase Event would result in an event of default under the Indenture. In addition, the occurrence of a change of control would also constitute a default under the agreements governing the Revolving Credit Facility, the USCP Program and the ECP Program. A default under any such agreement would result in a default under the Indenture, in addition to a default under the indenture and officer certificates governing Amphenol's and the Issuer's senior notes, if the lenders accelerate the indebtedness outstanding under any such agreement. If a Change of Control Repurchase Event were to occur, we cannot assure you that we would have sufficient funds to repay any securities that we would be required to offer to purchase or that become immediately due and payable as a result. We may require additional financing from third parties to fund any such purchases, and we cannot assure you that we would be able to obtain financing on satisfactory terms or at all. See "Description of the notes — Change of control." Our failure to repurchase any notes submitted in a change of control offer could constitute an event of default under our other indebtedness, including Amphenol's and the Issuer's existing notes, even if the change of control itself would not cause a default under such indebtedness.

Holders of notes may not be able to determine when a Change of Control Repurchase Event giving rise to their right to have the notes repurchased by us has occurred following a sale of "substantially all" of our assets.

A Change of Control Repurchase Event will require us to make an offer to repurchase all outstanding notes. A Change of Control Repurchase Event comprises a Change of Control and a Rating Decline (each, as defined under "Description of the notes") with respect to such Change of Control. The definition of Change of Control includes a phrase relating to the sale, lease or transfer of "all or substantially all" of our assets. There is no precise established definition of the phrase "substantially all" under applicable law. Accordingly, the ability of a holder of notes to require us to repurchase its notes as a result of a sale, lease or transfer of less than all our assets to another individual, group or entity may be uncertain.

The market prices of the notes may be volatile, which could affect the value of your investment.

It is impossible to predict whether the prices of the notes will rise or fall. Trading prices of the notes will be influenced by our operating results and prospects and by economic, financial, regulatory and other factors. General market conditions, including investors' expectations of changes in interest rates, will also have an impact. In general, as market interest rates rise, notes bearing interest at a fixed rate generally decline in value because the premium, if any, over market interest rates will decline. Consequently, if you purchase the notes and market interest rates increase, the market values of your notes may decline. We cannot predict the future level of market interest rates.

Redemption may adversely affect your return on the notes.

The Issuer has the right to redeem some or all of the notes prior to maturity, as described under "Description of the notes — Optional redemption." The Issuer may redeem the notes at times when prevailing interest rates may be relatively low. Accordingly, you may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as the interest rate of the notes being redeemed.

If certain changes to tax law were to occur, the Issuer would have the option to redeem the notes.

If certain changes in the law of any Relevant Jurisdiction, as described under "Description of the notes — Tax redemption," become effective that would impose withholding taxes or other deductions on the payments on the notes, the Issuer may redeem the notes in whole, but not in part, at any time, at a redemption price of 100% of the principal amount, plus accrued and unpaid interest, if any, and Additional Amounts, if any, to the redemption date. The Issuer is unable to determine whether such changes to any tax laws will be enacted, but if such changes do occur, the notes will be redeemable at the Issuer's option.

There are restrictions on transfers of the notes.

The notes have not been, and will not be, registered under the Securities Act or the securities laws of any other jurisdiction. The notes are being offered and sold only to non-U.S. persons in offshore transactions in accordance with Regulation S under the Securities Act. As a result, the notes may be transferred or

resold only in a transaction registered under or exempt from the registration requirements of the Securities Act and applicable state securities laws. In the absence of such registration or exemption, your ability to transfer the notes will be significantly restricted. See "Notice to investors."

An active trading market may not develop for the notes.

Although we have made an application to list the notes on the Official List of Euronext Dublin and to admit the notes for trading on the Global Exchange Market thereof, we cannot assure you that the notes will be listed and, if listed, that such notes will remain listed for the entire term of such notes. We cannot predict how the notes will trade in the secondary market, or whether that market will be liquid or illiquid. The listing of notes on the Official List of Euronext Dublin or any other securities exchange will not necessarily ensure that a trading market will develop for such notes, and if a trading market does develop, that there will be liquidity in the trading market. We have been advised by the initial purchasers that they intend to make a market in the notes after completion of the offering. However, they are under no obligation to do so and may discontinue any market-making activities with respect to the notes at any time without any notice.

German insolvency laws to which the Issuer is or may be subject may not be as favorable to you as United States or other insolvency laws.

As the Issuer is incorporated under the laws of Germany, subject to applicable EU insolvency regulations, any insolvency proceedings in relation to us may be based on German insolvency laws. German insolvency proceedings differ significantly from insolvency proceedings in the United States and may not be as favorable to your interests as creditors as the laws of the United States or other jurisdictions with which you may be familiar. See "Certain German insolvency law considerations" for a discussion of German insolvency laws and certain other limitations on the enforceability of our obligations under the notes.

The Issuer is a German company, and it may be difficult for holders of the notes to obtain or enforce judgments against us.

The Issuer incorporated as a limited liability company (Gesellschaft mit beschränkter Haftung) under the laws of Germany. Certain of the Issuer's managing directors and authorized officers may reside outside the United States, and certain of the Issuer's or such persons' assets are or may be located outside the United States. As a result, it may be difficult for investors to effect service of process, including judgments, upon the Issuer or such persons outside of Germany or within the United States. It may also be difficult for investors to enforce against the Issuer judgments obtained in courts other than German courts. There is no enforcement treaty between Germany and the United States. In order to obtain a judgment that can be enforced in Germany against the Issuer, the judgment must be recognized by a competent German court, which will determine whether the legal requirements of recognition are fulfilled. German courts can be expected to give conclusive effect to a final and enforceable judgment of a court in the United States without re-examination or re-litigation of the substantive matters adjudicated upon if (i) the court involved accepted jurisdiction on the basis of an internationally recognized ground to accept jurisdiction, (ii) the proceedings before such court complied with principles of proper procedure, (iii) such judgment was not contrary to the public policy of Germany and (iv) such judgment was not incompatible with a judgment given between the same parties by a German court or with a prior judgment given between the same parties by a foreign court in a dispute concerning the same subject matter and based on the same cause of action, provided such prior judgment is recognizable in Germany.

In addition, a German court might not accept jurisdiction and impose civil liability in an action commenced in Germany and predicated solely upon United States federal securities laws. Furthermore, awards of punitive damages in actions brought in the United States or elsewhere may be unenforceable in jurisdictions outside the United States.

Enforcing your rights as an investor in the notes or under the guarantee across multiple jurisdictions may be difficult.

The notes will be issued by Amphenol Technologies Holding GmbH and will be guaranteed by Amphenol Corporation. Amphenol Technologies Holding GmbH and Amphenol Corporation are

incorporated or organized, as applicable, under the laws of Germany and the State of Delaware, United States, respectively. In the event of bankruptcy, insolvency or a similar event, proceedings could be initiated in any of these jurisdictions or in the jurisdiction of organization of a future guarantor. Your rights under the notes and the guarantee will be subject to the laws of multiple jurisdictions and you may not be able to enforce effectively your rights in multiple bankruptcy, insolvency and other similar proceedings. Moreover, such multi-jurisdictional proceedings are typically complex and costly for creditors and often result in substantial uncertainty and delay in the enforcement of creditors' rights.

In addition, the bankruptcy, insolvency, foreign exchange, administration and other laws of Germany may be materially different from or in conflict with those of the United States, including in respect of creditors' rights, priority of creditors, the ability to obtain post-petition interest and the duration of the insolvency proceeding. The consequences of the multiple jurisdictions involved in the transaction could trigger disputes over which jurisdiction's law should apply and choice of law disputes which could adversely affect your ability to enforce your rights and to collect payment in full under the notes and the guarantee.

An investment in the notes by a purchaser whose home currency is not the euro entails significant risks.

All payments of interest on, and the principal of, the notes and any redemption price for the notes will be made in euros. We, the initial purchasers, the trustee and the paying agent with respect to the notes will not be obligated to convert, or to assist any registered owner or beneficial owner of notes in converting, payments of interest, principal, any redemption price or any Additional Amounts in euros made with respect to the notes into U.S. Dollars or any other currency.

An investment in the notes by a purchaser whose home currency is not the euro entails significant risks. These risks include the possibility of significant changes in rates of exchange between the holder's home currency and the euro and the possibility of the imposition or subsequent modification of foreign exchange controls. These risks generally depend on factors over which we have no control, such as economic, financial and political events and the supply of and demand for the relevant currency. In the past, rates of exchange between the euro and certain currencies have been highly volatile, and each holder should be aware that volatility may occur in the future. Fluctuations in any particular exchange rate that have occurred in the past, however, are not necessarily indicative of fluctuations in the rate that may occur during the term of the notes. Depreciation of the euro against the holder's home currency would result in a decrease in the effective yield of the notes below their coupon rates and, in certain circumstances, could result in a loss to the holder. There may be tax consequences for you as a result of any foreign currency exchange gains or losses resulting from your investment in the notes. You should consult your own tax advisor concerning the tax consequences to you of acquiring, holding and disposing of the notes.

The notes permit us to make payments in U.S. Dollars if we are unable to obtain euros.

If the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. Dollars until the euro is again available to us or so used. If the euro is unavailable to us or is no longer being so used, the amount payable on any date in euros will be converted into U.S. Dollars at the rate mandated by the Board of Governors of the Federal Reserve System as of the close of business on the second business day prior to the relevant payment date or, if the Board of Governors of the Federal Reserve System has not mandated a rate of conversion, on the basis of the most recent U.S. dollar/euro exchange rate published in The Wall Street Journal on or prior to the second business day prior to the relevant payment date or, in the event The Wall Street Journal has not published such exchange rate, at such rate as will be determined in our sole discretion on the basis of the most recently available market exchange rate for the euro. Any payment in respect of the notes so made in U.S. Dollars will not constitute an event of default under the notes or the Indenture.

In a lawsuit for payment on the notes, an investor may bear currency exchange risk.

The Indenture, the notes and the guarantee will be governed by the laws of the State of New York. Under New York law, a New York state court rendering a judgment on the notes would be required to

render the judgment in euros. However, the judgment would be converted into U.S. Dollars at the exchange rate prevailing on the date of entry of the judgment. Consequently, in a lawsuit for payment on the notes, investors would bear currency exchange risk until a New York state court judgment is entered, which could be a long time. A federal court in New York presiding over a dispute arising in connection with the notes may apply the foregoing New York law or in certain circumstances may render the judgment in U.S. Dollars.

In courts outside of New York, investors may not be able to obtain a judgment in a currency other than U.S. Dollars. For example, a judgment for money in an action based on the notes in many other U.S. federal or state courts ordinarily would be enforced in the United States only in U.S. Dollars. The date used to determine the rate of conversion of euros into U.S. Dollars would depend upon various factors, including which court renders the judgment and when the judgment is rendered.

Trading in the clearing systems is subject to minimum denomination requirements.

The terms of the notes provide that the notes will be issued in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof. It is possible that the clearing systems may process trades which could result in amounts being held in denominations smaller than the minimum denominations. If definitive notes are required to be issued in relation to such notes in accordance with the provisions of the relevant global notes, a holder who does not have the minimum denomination or any integral multiple of €1,000 in excess thereof in its account with the relevant clearing system at the relevant time may not receive all of its entitlement in the form of definitive notes unless and until such time as its holding satisfies the minimum denomination requirement.

Eurosystem eligibility and eligibility for the ECB corporate sector purchase programme may not be achieved.

The notes are intended to be held in a manner which will allow the notes to be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations ("Eurosystem eligibility"). Such Eurosystem eligibility recognition will depend upon the European Central Bank (the "ECB") being satisfied that Eurosystem eligibility criteria have been met. Should the ECB determine that the notes satisfy Eurosystem eligibility criteria, the ECB may at any time during the life of the notes change its Eurosystem eligibility criteria and/or determine that the notes no longer satisfy Eurosystem eligibility criteria. We have no obligation to maintain Eurosystem eligibility or meet Eurosystem eligibility criteria either upon issue or at any or all times during the life of the notes.

The notes are also intended to be held in a manner which would allow them to be eligible for the corporate sector purchase programme (the "CSPP") of the ECB, which commenced in June 2016. However, this does not necessarily mean that the notes will be recognized by the ECB for the purposes of the CSPP either upon issue or at any times during their life, as such recognition depends upon satisfaction of all of the ECB's eligibility criteria. There can be no assurance of the continuation of the CSPP.

The Global Note is held by or on behalf of Euroclear and Clearstream and, therefore, investors will have to rely on their procedures for transfer, payment and communication with the Issuer.

The notes will be represented by a global note which will be held under the NSS with a Common Safekeeper for Euroclear and Clearstream. Except in certain limited circumstances described under "Description of the notes," investors will not be entitled to receive definitive notes. Euroclear and Clearstream will maintain records of the beneficial interests in the Global Note and, while the notes are in global form, investors will be able to trade their beneficial interests only through Euroclear and Clearstream.

While the notes are represented by the Global Note, the Issuer will discharge its payment obligations under the notes by making payments to or to the order of a nominee for the Common Safekeeper for Euroclear and Clearstream for distribution to their accountholders. A holder of a beneficial interest in a Global Note must rely on the procedures of Euroclear and Clearstream to receive payments under the notes. The Issuer has no responsibility or liability for the records relating to, or payments made in respect of, beneficial interests in a Global Note.

Holders of beneficial interests in a Global Note will not have a direct right to vote in respect of the notes. Instead, such holders will be permitted to act directly only to the extent that they are enabled in accordance with the procedures of Euroclear and Clearstream to appoint appropriate proxies.

USE OF PROCEEDS

We estimate that the aggregate net proceeds from the offering of the notes will be approximately €493.4 million, after deducting the initial purchaser discounts and offering expenses payable by us.

We intend to use the net proceeds of this offering to repay amounts outstanding under the Revolving Credit Facility.

The COVID-19 pandemic created significant economic uncertainty and volatility in the credit and capital markets during March 2020. In response, out of an abundance of caution, in late March 2020, the Company borrowed $1,255.6 million under its $2,500.0 million Revolving Credit Facility. The borrowings under the Revolving Credit Facility at March 31, 2020 were used in part to repay the entire outstanding balance under the USCP Program and partially repay balances maturing under the ECP Program through March 31, 2020. All additional borrowings under the Revolving Credit Facility will be used to repay remaining balances under the ECP Program as they mature and for general corporate purposes. For more information about the Revolving Credit Facility and our commercial paper programs, including interest rates and maturity, see "Summary — Indebtedness" in this offering circular and "Note 4 — Long-Term Debt" contained in the financial statements included in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, which is incorporated by reference herein.

Certain of the initial purchasers or their affiliates are lenders under the Revolving Credit Facility and will therefore receive a portion of the proceeds from this offering as a result of the repayment of amounts outstanding under the Revolving Credit Facility.

CAPITALIZATION

The following table sets forth our consolidated cash and cash equivalents and capitalization as of March 31, 2020:

- on an actual basis; and
- on a pro forma as-adjusted basis to give effect to (i) the issuance and sale of €500 million aggregate principal amount of the notes in this offering, (ii) the deduction of initial purchaser discounts and offering expenses payable by us, (iii) the application of the net proceeds from this offering to repay amounts outstanding under the Revolving Credit Facility, (iv) the repayment of $400 million aggregate principal amount of the 2020 Notes at maturity on April 1, 2020 with proceeds from the offering of the 2025 Notes, (v) the repayment of €125 million ($137.9 million based on the exchange rate of U.S.$1.1031=€1.00 as of March 31, 2020) of borrowings under the ECP Program with cash on hand between April 1, 2020 and the closing of this offering and (vi) borrowings of £200.0 million ($248.4 million based on the closing exchange rate as reported by Bloomberg of U.S. $1.2420=£1.00 as of March 31, 2020) under the BoE Corporate Financing Facility (as defined in footnote (3) to the table presented under "Summary — Indebtedness"), which is part of our ECP Program, and the use of proceeds from such borrowings to repay amounts outstanding under the Revolving Credit Facility.

This table should be read in conjunction with "Use of proceeds" in this offering circular and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the consolidated financial statements and related notes thereto included in the documents incorporated by reference into this offering circular. Numerical figures included in this table have been subject to rounding adjustments.

	As of March 31, 2020	
(In millions)	**Historical**	**Pro Forma As Adjusted**
Cash and cash equivalents	$2,372.3	$1,834.4
Indebtedness:		
Short-term borrowings including obligations under capital leases:		
2.20% Senior Notes due 2020[1]	$ 400.0	$ —
Other	100.9	100.9
Total short-term borrowings	500.9	100.9
Long-term debt including obligations under capital lease:		
Revolving credit facility[2][3]	1,255.6	462.9
U.S. Commercial Paper Program	—	—
Euro Commercial Paper Program[3][4]	137.9	248.4
3.125% Senior Notes due 2021	227.7	227.7
4.000% Senior Notes due 2022	294.9	294.9
3.200% Senior Notes due 2024	349.8	349.8
2.050% Senior Notes due 2025	399.3	399.3
2.000% Senior Notes due 2028 of Amphenol Technologies Holding GmbH[4]	549.2	549.2
4.350% Senior Notes due 2029	499.6	499.6
2.800% Senior Notes due 2030	899.3	899.3
0.750% Senior Notes due 2026 of Amphenol Technologies Holding GmbH offered hereby[4]	—	549.1
Other	4.2	4.2
Long-term deferred debt issuance costs	(26.0)	(30.9)
Total long-term debt	4,591.5	4,453.6
Total indebtedness	5,092.4	4,554.5
Total equity	4,445.7	4,445.7
Total capitalization	$9,538.1	$9,000.2

(1) On April 1, 2020, the 2020 Notes were repaid at maturity with proceeds from the offering of the 2025 Notes.

(2) The COVID-19 pandemic created significant economic uncertainty and volatility in the credit and capital markets during March 2020. In response, out of an abundance of caution, in late March 2020, the Company borrowed $1,255.6 million under its $2,500.0 million Revolving Credit Facility. The borrowings under the Revolving Credit Facility at March 31, 2020 were used in part to repay the entire outstanding balance under the USCP Program and partially repay balances maturing under the ECP Program through March 31, 2020. All additional borrowings under the Revolving Credit Facility will be used to repay remaining balances under the ECP Program as they mature and for general corporate purposes. We intend to use the net proceeds from this offering to repay amounts outstanding under the Revolving Credit Facility. See "Use of Proceeds."

(3) On April 22, 2020, a subsidiary of the Company borrowed £200.0 million ($248.4 million based on the closing exchange rate as reported by Bloomberg of U.S. $1.2420=£1.00 as of March 31, 2020) through the BoE Corporate Financing Facility. The facility will operate for at least twelve months. The Company has used the net proceeds from this borrowing to repay amounts outstanding under its Revolving Credit Facility.

(4) Based on the exchange rate of U.S. $1.1031=€1.00 as of March 31, 2020.

DESCRIPTION OF THE NOTES

The following description of the notes is only a summary and is intended to be a useful overview of the material provisions of the notes, the guarantee and the indenture, but is not intended to be comprehensive. Since this description of the notes is only a summary, you should refer to the indenture for a complete description of our obligations and your rights thereunder. A copy of the indenture is available upon request to the Company at the address indicated under the section entitled "Where You Can Find More Information."

For purposes of this section, when we refer to the "Issuer," the "Company," "we," "us" or "our," we refer only to Amphenol Technologies Holding GmbH, the issuer of the Notes, and not to any of its Subsidiaries. When we refer to the Parent in this section, we refer only to Amphenol Corporation and not to any of its Subsidiaries.

General

We will issue €500,000,000 aggregate principal amount of 0.750% Senior Notes due 2026 (the "*Notes*") under an indenture, to be dated as of the closing date of this offering (as amended and supplemented from time to time, the "*Indenture*"), among the Company, the Parent, as the Guarantor and The Bank of New York Mellon, as trustee (the "*Trustee*"). The Indenture is not required to be, nor will it be, qualified under or be subject to the U.S. Trust Indenture Act of 1939, as amended. Upon issuance, our obligations pursuant to the Notes will be guaranteed by the Parent.

We may, without notice to, or the consent of, the registered holders of the Notes, issue an unlimited aggregate principal amount of additional notes having identical terms and conditions as the Notes, other than the issue date, and, in some cases, the issue price and the first interest payment date and the date from which interest thereon will begin to accrue (any such additional notes, "*Additional Notes*"). We will only be permitted to issue such Additional Notes if, at the time of such issuance, we are in compliance with the covenants contained in the Indenture. If such Additional Notes are not fungible for U.S. federal income tax purposes with the Notes offered hereby, such Additional Notes will be issued pursuant to a separate CUSIP, ISIN or other identifying number. The Notes and any Additional Notes will be treated as a single class for all purposes of the Indenture, including voting, waivers, amendments, redemptions and offers to purchase. Unless the context otherwise requires, for all purposes of the Indenture and this "Description of the notes," references to the Notes include any Additional Notes actually issued.

The Trustee will initially act as registrar and transfer agent and The Bank of New York Mellon, London Branch will initially act as paying agent for the Notes. The Notes may be presented for registration of transfer and exchange at the offices of the registrar, which initially will be the Trustee's corporate trust office. We may change any paying agent or registrar without notice to holders of the Notes, and we may act as paying agent or registrar.

Principal, maturity and interest

The Notes will be initially limited to €500,000,000 aggregate principal amount in this offering; however, we may issue Additional Notes at a later time that may be part of the same issue as the Notes offered hereby as described above. The Notes will be issued only in fully registered form, without coupons, in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof.

The Notes will mature on May 4, 2026 (the "*Maturity Date*") unless earlier redeemed or repurchased by us, and upon surrender will be repaid at 100% of the principal amount thereof.

The Notes will bear interest at the rate of 0.750% per annum from May 4, 2020 or from the most recent interest payment date to which interest has been paid or provided for. Interest on the Notes shall be calculated on the basis of the actual number of days in the period for which interest is being calculated and the actual number of days from and including the last date on which interest was paid (or May 4, 2020, if no interest has been paid on the Notes), to, but excluding, the next scheduled interest payment date. This payment convention is referred to as ACTUAL/ACTUAL (ICMA) as defined in the rulebook of the International Capital Market Association. Interest on the Notes will be payable annually in arrears on each May 4 (each such date is referred to as an "*interest payment date*"), beginning on May 4, 2021, until the principal amount has been paid or made available for payment, to holders of Notes at the close of business

on the Business Day (as defined below) immediately preceding the applicable interest payment date (each such date is referred to as an "*interest record date*").

In any case where the date of payment of the principal of or premium, if any, or interest on the Notes, including the date, if any, fixed for redemption or repurchase of the Notes, shall not be a Business Day, then payment of principal, premium, if any, or interest need not be made on that date at such place but may be made on the next succeeding Business Day, with the same force and effect as if made on the applicable payment date or the date fixed for redemption or repurchase, and no interest shall accrue for the period after that date. "*Business Day*" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday that is not (i) a day on which banking institutions in the place of payment for the Notes are authorized or obligated by law or executive order to close or (ii) a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, is closed.

The rights of holders of beneficial interests in the Notes to receive the payments of interest on the Notes are subject to applicable procedures of the book-entry depositary and Euroclear Bank SA/NV ("*Euroclear*") and/or Clearstream Banking S.A. ("*Clearstream*") (each, an "*ICSD*" and, together, the "*ICSDs*").

Methods of receiving payments on the Notes

Payments on the Notes will be made at the office or agency of the paying agent unless we elect to make interest payments by check mailed to the holders at their respective addresses set forth in the register of holders; provided that all payments of principal, premium, if any, and interest with respect to Notes represented by one or more global notes registered in the name of a nominee of the common safekeeper (the "*Common Safekeeper*") will be made in immediately available funds to the ICSDs or to the nominee of the Common Safekeeper, as the case may be, as the registered holder of such global note.

We will maintain one or more paying agents (each, a "*paying agent*") for the Notes, including one paying agent in the United Kingdom, for so long as the Notes are listed on the Official List of Euronext Dublin and admitted for trading on the Global Exchange Market thereof. The Bank of New York Mellon, London Branch will act as the initial paying agent for the Notes.

We will also maintain one or more registrars and a transfer agent. The Bank of New York Mellon will act as the initial registrar and transfer agent for the Notes. The registrar and transfer agent will maintain a register reflecting ownership of definitive registered notes outstanding from time to time and will effect payments on and facilitate transfer of definitive registered notes on our behalf.

We may change any paying agent, registrar or transfer agent without prior notice to the holders of the Notes. For so long as the Notes are listed on the Official List of Euronext Dublin and admitted for trading on the Global Exchange Market thereof and the rules of Euronext Dublin so require, we will publish a notice of any change of paying agent, registrar or transfer agent to the extent and in the manner permitted by such rules, posted on the official website of Euronext Dublin (www.ise.ie).

Issuance in euros; payment on the Notes

Initial holders will be required to pay for the Notes in euros, and all payments of principal of, the redemption price, if any, and interest and Additional Amounts, if any, on the Notes will be payable in euros, provided that if on or after the date of this offering circular, the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the Notes will be made in U.S. dollars until the euro is again available to us or so used. If the euro is unavailable to us or is no longer being so used, the amount payable on any date in euros will be converted into U.S. dollars at the rate mandated by the Board of Governors of the Federal Reserve System as of the close of business on the second Business Day prior to the relevant payment date or, in the event the Board of Governors of the Federal Reserve System has not mandated a rate of conversion, on the basis of the most recent U.S. dollar/euro exchange rate published in The Wall Street Journal on or prior to the second Business Day prior to the relevant payment date or, in the event The Wall

Street Journal has not published such exchange rate, at such rate as will be determined in our sole discretion on the basis of the most recently available market exchange rate for the euro. Any payment in respect of the Notes so made in U.S. dollars will not constitute an Event of Default (as defined below) under the Notes or the Indenture governing the Notes. Neither the Trustee nor the paying agent shall have any responsibility for any calculation or conversion in connection with the foregoing.

Investors will be subject to foreign exchange risks as to payments of principal and interest that may have important economic and tax consequences to them. See "Risk factors" beginning on page 14 of this offering circular.

For April 27, 2020, the closing rate published by the Board of Governors of the Federal Reserve System for one euro expressed in U.S. Dollars was $1.0830.

Guarantee

The Notes and all of the Issuer's obligations under the Indenture will be guaranteed on a senior unsecured basis by the Parent (the "*Guarantor*") upon issuance.

The Guarantee will be limited in amount to an amount not to exceed the maximum amount that can be guaranteed by the Guarantor without rendering the Guarantee, as it relates to the Guarantor, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally. See "Risk factors — Risks relating to the notes — Under certain circumstances, a court could cancel the notes and the guarantee under fraudulent conveyance laws."

Optional redemption

Prior to February 4, 2026 (the date that is three months prior to the Maturity Date), the Notes may be redeemed in whole or in part at our option at any time or from time to time, at a redemption price equal to the greater of:

(1) 100% of the principal amount of the Notes to be redeemed; and

(2) the sum of the present values of the Remaining Scheduled Payments (as defined below) of the Notes being redeemed discounted to the redemption date on an annual basis (ACTUAL/ ACTUAL (ICMA)), at a rate equal to the applicable Comparable Government Bond Rate (as defined below) plus 25 basis points.

In the case of each of clauses (1) and (2) above, accrued and unpaid interest on the Notes will be payable to, but excluding, the redemption date.

On or after February 4, 2026 (the date that is three months prior to the Maturity Date), we may redeem the Notes in whole or in part, at our option, at a redemption price equal to 100% of the principal amount thereof, plus accrued and unpaid interest to the redemption date.

If the redemption date is on or after an interest record date and on or before the related interest payment date, any accrued and unpaid interest will be paid to the person in whose name the Note is registered at the close of business on such interest record date, and no additional interest will be payable to holders whose Notes will be subject to redemption by us.

For purposes of this "— Optional redemption" section, the following terms have the following meanings:

"*Comparable Government Bond*" means, in relation to any Comparable Government Bond Rate calculation, a German government bond (*Bundesanleihe*) whose maturity is closest to the maturity of the Notes, or if an independent investment bank that we select in our discretion determines that such similar bond is not in issue, such other German government bond as such independent investment bank may, with the advice of three brokers of, and/or market makers in, German government bonds selected by such independent investment bank, determine to be appropriate for determining the Comparable Government Bond Rate.

"*Comparable Government Bond Rate*" means, with respect to any redemption date, the price, expressed as a percentage (rounded to three decimal places, with 0.0005 being rounded upwards), at which the gross

redemption yield on the Notes, if they were to be purchased at such price on the third Business Day prior to the date fixed for redemption, would be equal to the gross redemption yield on such Business Day of the Comparable Government Bond on the basis of the middle market price of the Comparable Government Bond prevailing at 11:00 a.m. (London time) on such Business Day as determined by an independent investment bank that we select.

"*Remaining Scheduled Payments*" means, with respect to the Notes to be redeemed, the remaining scheduled payments of the principal (or the portion) thereof and interest thereon that would be due after the related redemption date therefor but for such redemption (assuming that the Notes matured on February 4, 2026 (the date that is three months prior to the Maturity Date)); provided, however, that if that redemption date is not an interest payment date with respect to such Note, the amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to that redemption date.

Except as described above and as described below under the section "— Tax redemption," the Notes will not be redeemable by us prior to maturity and will not be entitled to the benefit of any sinking fund.

We may acquire Notes by means other than a redemption, whether by tender offer, open market purchases, negotiated transactions or otherwise, in accordance with applicable securities laws, so long as such acquisition does not otherwise violate the terms of the Indenture.

The Trustee shall not be responsible for performing or verifying any calculations required in connection with a redemption.

Selection and notice of redemption

If we redeem less than all of the Notes at any time, in the case of Notes issued in definitive form, the Trustee will select Notes by lot on a pro rata basis (or, in the case of Notes issued in global form as described below under the caption "Book-entry, delivery and form," the Notes will be selected in accordance with the applicable procedures of the relevant depositary) unless otherwise required by law or applicable stock exchange or depositary requirements.

We will redeem Notes of €100,000 or less in whole and not in part. We will cause notices of redemption to be mailed by first-class mail at least 15 but not more than 60 days before the redemption date to each holder of Notes to be redeemed at its registered address. We may provide in the notice that payment of the redemption price and performance of our obligations with respect to the redemption or purchase may be performed by another person. Any notice may, at our discretion, be subject to the satisfaction of one or more conditions precedent.

If any Note is to be redeemed in part only, the notice of redemption that relates to that Note will state the portion of the principal amount thereof that is to be redeemed. In the case of Notes issued in definitive form, we will issue a new Note in a principal amount equal to the unredeemed portion of the original note in the name of the holder upon cancellation of the original note. Notes called for redemption become due on the date fixed for redemption. On and after such date, unless we default in payment of the redemption price on such date, interest ceases to accrue on the Notes or any portions thereof called for such redemption.

For Notes which are represented by global certificates held on behalf of Euroclear and/or Clearstream, notices may be given by delivery of the relevant notices to Euroclear and/or Clearstream for communication to entitled account holders in substitution for the notification method set out above. So long as any Notes are listed on the Official List of Euronext Dublin and admitted for trading on the Global Exchange Market thereof and the rules of Euronext Dublin so require, any such notice to the holders of the relevant Notes shall also be published to the extent and in the manner permitted by such rules, posted on the official website of Euronext Dublin (www.ise.ie) and, in connection with any redemption, we will notify Euronext Dublin of any change in the principal amount of Notes outstanding.

Ranking

The Notes will be our senior unsecured and unsubordinated indebtedness and will rank equally in right of payment with all of our existing and future senior unsecured and unsubordinated indebtedness and senior in right of payment to any of our future indebtedness that is expressly subordinated to the Notes. However,

the Notes will be structurally subordinated to the indebtedness of our Subsidiaries and effectively subordinated to any of our future secured indebtedness to the extent of the value of the assets securing such indebtedness.

As of March 31, 2020, on an as-adjusted basis after giving effect to this offering of the Notes and the application of the net proceeds thereof:

- we would have had approximately $1,351.5 million of unsecured and unsubordinated indebtedness, including the Issuer's 2.000% Senior Notes due 2028, all of which would constitute senior indebtedness;
- we would have had no secured indebtedness to which the Notes would have been effectively subordinated; and
- our Subsidiaries would have had approximately $2.0 million of indebtedness to which the Notes would have been structurally subordinated.

The Guarantee will be a senior unsecured obligation of the Guarantor and will rank equally in right of payment with all of the Guarantor's existing and future unsecured and unsubordinated indebtedness and senior in right of payment to any of the Guarantor's future unsecured and subordinated indebtedness. However, the Guarantee will be structurally subordinated to the indebtedness of the Guarantor's Subsidiaries and effectively subordinated to any future secured indebtedness of the Guarantor to the extent of the value of the assets securing such indebtedness.

As of March 31, 2020, on an as-adjusted basis after giving effect to this offering of the Notes and the application of the net proceeds thereof:

- we and the Guarantor would have had approximately $4,592.2 million of unsecured and unsubordinated indebtedness, all of which would constitute senior indebtedness;
- the total debt of the Guarantor's Subsidiaries (including the Issuer) would have been approximately $1,456.6 million; and
- the Guarantor's Subsidiaries would have had approximately $23.6 million of indebtedness to which the Notes would have been structurally subordinated.

The Notes will be structurally subordinated to any indebtedness of our Subsidiaries and the Guarantee will be structurally subordinated to any indebtedness of the Guarantor's Subsidiaries. Our Subsidiaries are separate and distinct legal entities, and none of our Subsidiaries will guarantee the Notes or otherwise have any obligations to make payments in respect of the Notes. As a result, claims of holders of the Notes will be effectively subordinated to the indebtedness and other liabilities of our Subsidiaries. In the event of any bankruptcy, liquidation, dissolution or similar proceeding involving one of our Subsidiaries, any of our rights or the rights of the holders of the Notes to participate in the assets of that Subsidiary will be effectively subordinated to the claims of creditors of that Subsidiary, and following payment by that Subsidiary of its liabilities, the Subsidiary may not have sufficient assets remaining to make payments to us as a shareholder or otherwise.

We are obligated to pay compensation to the Trustee and to indemnify the Trustee against certain losses, liabilities and expenses incurred by the Trustee in connection with its duties relating to the Notes. The Trustee's claims for these payments will generally be senior to those of holders of the Notes in respect of all funds collected or held by the Trustee.

Change of control

If a Change of Control Repurchase Event occurs, unless we have exercised our right to redeem all of the Notes as described under "— Optional redemption" above, each holder will have the right to require us to repurchase all or any (in denominations of €100,000 and integral multiples of €1,000 in excess thereof) of such holder's Notes pursuant to the offer described below (a "*Change of Control Offer*"), at a purchase price in cash equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to, but not including, the date of repurchase (subject to the right of holders of record on the relevant interest record date to receive interest due on the relevant interest payment date).

Within 30 days following any Change of Control Repurchase Event, or at our option, prior to any Change of Control but after the public announcement of the pending Change of Control, we will notify the Trustee and will send, by first class mail, a notice to each holder at its address appearing in the security register, with a copy to the Trustee, which notice will include the terms of the Change of Control Offer, stating:

(i) that such Change of Control Repurchase Event has occurred or is pending and that such holder has the right to require us to repurchase such holder's Notes at a purchase price in cash equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to, but not including, the date of repurchase (subject to the right of holders of record on the relevant interest record date to receive interest due on the relevant interest payment date) (the "*Change of Control Payment*");

(ii) if such notice is mailed prior to the date of consummation of the Change of Control, that the Change of Control Offer is conditioned on the Change of Control being consummated on or prior to the Change of Control Payment Date (as defined below);

(iii) the date of repurchase (which shall be no earlier than 30 days nor later than 60 days from the date the Change of Control Offer is mailed) (the "*Change of Control Payment Date*"); and

(iv) the procedures determined by us, consistent with the Indenture, that a holder must follow in order to have its Notes repurchased.

On the Change of Control Payment Date, we will, to the extent lawful:

(a) accept for payment all Notes or portions of Notes (in denominations of €100,000 and integral multiples of €1,000 in excess thereof) properly tendered pursuant to the Change of Control Offer;

(b) deposit with the paying agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes so tendered; and

(c) deliver or cause to be delivered to the Trustee the Notes so accepted together with an Officer's Certificate stating the aggregate principal amount of Notes or portions of Notes being repurchased by us and, to the extent applicable, an executed new Note or Notes evidencing any unpurchased portion of any Note or Notes surrendered for which the Trustee shall be required to authenticate and deliver a new Note or Notes as provided below.

The Trustee will promptly mail, or cause the paying agent to promptly mail (or cause to be transferred by book entry), to each holder of Notes so tendered the Change of Control Payment for such Notes, and the Trustee will promptly authenticate and mail (or cause to be transferred by book entry) to each holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any, provided that each such new Note will be in a principal amount of €100,000 and integral multiples of €1,000 in excess thereof.

If the Change of Control Payment Date is on or after an interest record date and on or before the related interest payment date, any accrued and unpaid interest will be paid to the person in whose name the Note is registered at the close of business on such interest record date, and no additional interest will be payable to holders who tender pursuant to the Change of Control Offer.

Except as described above with respect to a Change of Control Repurchase Event, the Indenture does not contain provisions that permit the holders to require us to repurchase or redeem the Notes in the event of a takeover, recapitalization or similar transaction.

We will not be required to make the Change of Control Offer upon a Change of Control Repurchase Event if a third party makes an offer in the manner, at the times and otherwise in compliance with the requirements set forth in the Indenture applicable to the Change of Control Offer made by us and repurchases all Notes validly tendered and not withdrawn under such offer.

We will comply, to the extent applicable, with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws or regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Repurchase Event. To

the extent that the provisions of any such securities laws or regulations conflict with the Change of Control Offer provisions of the Notes, we will comply with those securities laws and regulations and will not be deemed to have breached our obligations under the Change of Control Offer provisions of the Notes by virtue of any such conflict.

The Revolving Credit Facility provides that the occurrence of certain change of control events with respect to the Parent would constitute a default thereunder. Future indebtedness that we may incur may contain prohibitions on the occurrence of certain events that would constitute a Change of Control Repurchase Event or require such indebtedness to be repurchased upon a Change of Control Repurchase Event, and our existing senior notes and the existing senior notes of our Parent contain such requirements. Moreover, the exercise by the holders of their right to require us to repurchase the Notes, our existing senior notes or the senior notes of our Parent could cause a default under such indebtedness, even if the Change of Control Repurchase Event itself does not, due to the financial effect of such purchase on us. Finally, our ability to pay cash to the holders upon repurchase may be limited by our then-existing financial resources. We cannot assure you that sufficient funds will be available when necessary to make any required repurchases. See "Risk factors — Risks relating to the notes — We may not have the ability to raise the funds necessary to finance the change of control offer required by the Indenture."

Even if sufficient funds were otherwise available, the terms of our future indebtedness may prohibit our prepayment of the Notes before their scheduled maturity. Consequently, if we are not able to prepay our senior indebtedness and any such other indebtedness containing similar restrictions or obtain requisite consents, we will not be able to fulfill our repurchase obligations if holders of Notes exercise their repurchase rights following a Change of Control Repurchase Event, resulting in a default under the Indenture.

The Change of Control Repurchase Event provisions described above may deter certain mergers, tender offers and other takeover attempts involving the Parent by increasing the capital required to effectuate such transactions. The definition of "Change of Control" below includes a disposition of all or substantially all of the Parent's assets and the assets of its Subsidiaries taken as a whole to any person. The phrase "all or substantially all" as used in the definition of "Change of Control" has not been interpreted under New York law (which is the governing law of the Indenture) or other applicable law to represent a specific quantitative test. Therefore, if holders of the Notes elected to exercise their rights under the Indenture and we elected to contest such election, it is not clear how a court interpreting New York law or other applicable law would interpret such phrase. As a result, it may be unclear as to whether or not a Change of Control, and thus a Change of Control Repurchase Event, has occurred and whether or not a holder of Notes may require us to make an offer to repurchase the Notes as described above.

The provisions under the Indenture relative to our obligation to make an offer to repurchase the Notes as a result of a Change of Control Repurchase Event may be waived or modified with the written consent of the holders of a majority in principal amount of the outstanding Notes.

For Notes which are represented by global certificates held on behalf of Euroclear and/or Clearstream, notices may be given by delivery of the relevant notices to each of Euroclear and/or Clearstream for communication to entitled account holders. So long as any Notes are listed on the Official List of Euronext Dublin and admitted for trading on the Global Exchange Market and the rules of Euronext Dublin so require, we will publish notices relating to the Change of Control Offer to the extent and in the manner permitted by such rules, posted on the official website of Euronext Dublin (www.ise.ie).

We may exercise our optional right to redeem all or a portion of the Notes as described above under "— Optional redemption," even if a Change of Control Offer is made.

For purposes of this "— Change of control" section, the following terms have the following meanings:

"*Change of Control*" means:

- the consummation of any transaction (including without limitation, any merger or consolidation) the result of which is that any "person" (as such term is used in Sections 13(d)(3) of the Exchange Act) becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act, except that such person shall be deemed to have "beneficial ownership" of all shares that any such person has the right to acquire, whether such right is exercisable immediately or only after the passage

of time), directly or indirectly, of more than 50% of the total voting power of the Voting Stock of the Parent (or the Parent's successor by merger, consolidation or purchase of all or substantially all of our assets) (for the purposes of this clause, such person shall be deemed to beneficially own any of the Voting Stock of the Parent held by a parent entity, if such person "beneficially owns" (as defined above), directly or indirectly, more than a majority of the voting power of the Voting Stock of such parent entity); or

- the Parent consolidates with, or merges with or into, any person, or any person consolidates with, or merges with or into, the Parent, in any such event pursuant to a transaction in which any of the Parent's outstanding Voting Stock or outstanding Voting Stock of such other person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Parent's Voting Stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving person immediately after giving effect to such transaction; or
- the first day on which a majority of the members of the Parent's board of directors are not Continuing Directors; or
- the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the Parent's assets and the assets of the Subsidiaries taken as a whole to any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), other than to the Parent or one of the Subsidiaries; or
- the adoption by the Parent's stockholders of a plan or proposal for the Parent's liquidation or dissolution; or
- the Parent ceases to own, directly or indirectly, 100% of all equity interests in us.

Notwithstanding the foregoing, a transaction will not be considered to be a Change of Control if (a) the Parent becomes a direct or indirect wholly owned subsidiary of a holding company and (b) immediately following that transaction, (1) the direct or indirect holders of the Voting Stock of the holding company are substantially the same as the holders of the Parent's Voting Stock immediately prior to that transaction or (2) no person or group is the beneficial owner, directly or indirectly, of more than a majority of the total voting power of the Voting Stock of the holding company.

"*Change of Control Repurchase Event*" means the occurrence of both a Change of Control and a Rating Decline with respect to such Change of Control. Notwithstanding anything in this "— Change of control" section, no Change of Control Repurchase Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

"*Continuing Directors*" means, as of any date of determination, any member of the Parent's board of directors who (a) was a member of the Parent's board of directors on the date of issuance of the Notes or (b) was nominated for election or elected to the Parent's board of directors with the approval of a majority of the Continuing Directors who were members of the Parent's board of directors at the time of such nomination or election.

"*Investment Grade*" means BBB- or higher by S&P and Baa3 or higher by Moody's, or the equivalent of such ratings by S&P or Moody's or, if either S&P or Moody's shall not make a rating on the Notes publicly available, another Rating Agency.

"*Moody's*" means Moody's Investors Service, Inc. and its successors.

"*Rating Agency*" means each of S&P and Moody's or, to the extent S&P or Moody's or both do not make a rating on the Notes publicly available, a "nationally recognized statistical rating organization" (within the meaning of Section 3(a)(62) under the Exchange Act) or "organizations," as the case may be, that we select (as certified by a resolution of the Parent's board of directors), which shall be substituted for S&P or Moody's, or both, as the case may be.

"*Rating Decline*" means, with respect to a Change of Control, the Notes cease to be rated Investment Grade by each Rating Agency on any date during the period (the "*Trigger Period*") from the date of the

public notice of an arrangement that could result in such Change of Control until 60 days following the consummation of such Change of Control (which Trigger Period will be extended for so long as the rating on the Notes is under publicly announced consideration for a possible downgrade by either of the Rating Agencies).

"*S&P*" means Standard & Poor's Ratings Services and its successors.

"*Voting Stock*" of any specified person as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors, managers or trustees, as applicable, of such person.

Covenants

Except as discussed below, neither we nor the Parent are restricted by the Indenture from:

- incurring any type of indebtedness or other obligation;
- paying dividends or making distributions on our or the Parent's capital stock, respectively; or
- purchasing or redeeming our or the Parent's capital stock, respectively.

We are not required under the Indenture to maintain any financial ratios or specified levels of net worth or liquidity.

The Indenture contains various covenants, including, among others, the following:

Limitation on liens

So long as the Notes are outstanding under the Indenture, the Parent will not, and will not permit any Restricted Subsidiaries, to, directly or indirectly, issue, incur, create, assume or guarantee any indebtedness secured by a mortgage, security interest, pledge, lien, charge or other encumbrance upon any Principal Property or upon any shares of stock or indebtedness of any Restricted Subsidiary (whether such Principal Property, shares or indebtedness are now existing or owned or hereafter created or acquired), unless prior to or at the same time the Notes (and the Guarantee) are equally and ratably secured with or, at our option, prior to such secured indebtedness. Mortgages, security interests, pledges, liens, charges and other encumbrances are collectively referred to in this "Description of the notes" section as "*Mortgages*."

This restriction does not apply to:

(1) Mortgages on property, shares of stock or indebtedness or other assets of any entity existing at the time such entity becomes a Restricted Subsidiary, provided that such Mortgage was not incurred in anticipation of such entity becoming a Restricted Subsidiary;

(2) Mortgages on property, shares of stock or indebtedness existing at the time of acquisition by the Parent or any Restricted Subsidiary (which may include property previously leased by the Parent or any such Restricted Subsidiary and leasehold interests on the property, provided that the lease terminates prior to or upon the acquisition), provided that such Mortgage was not incurred in anticipation of such acquisition;

(3) Mortgages on property, shares of stock or indebtedness to secure any indebtedness incurred prior to, at the time of, or within 270 days after, the latest of the acquisition of such property, shares of stock or indebtedness, or in the case of real property, the completion of construction, the completion of improvements or the beginning of substantial commercial operation of such real property for the purpose of financing all or any part of the purchase price of such real property, the construction thereof or the making of improvements thereto;

(4) Mortgages in favor of the Parent or another Restricted Subsidiary;

(5) Mortgages existing at the time of the closing of the offering of the Notes;

(6) Mortgages on property or other assets of any entity existing at the time such entity is merged into or consolidated with either the Parent or any Restricted Subsidiary or at the time of a sale, lease

or other disposition of the properties of such entity as an entirety or substantially as an entirety to either the Parent or any Restricted Subsidiary, provided that this Mortgage was not incurred in anticipation of the merger or consolidation or sale, lease or other disposition;

(7) Mortgages in favor of the United States of America or any state, territory or possession thereof (or the District of Columbia) to secure partial, progress, advance or other payments pursuant to any contract or statute or to secure any indebtedness incurred for the purpose of financing all or any part of the purchase price or cost of constructing or improving the property subject to such Mortgages;

(8) Mortgages created in connection with a project financed with, and created to secure, a Nonrecourse Obligation;

(9) Mortgages securing all of the Notes (and the Guarantee) outstanding under the Indenture;

(10) Mortgages on accounts receivable securing our indebtedness or indebtedness of the Parent; or

(11) Extensions, renewals or replacements of any Mortgage referred to in clauses (1) through (10) above without increase of the principal of the indebtedness secured by the Mortgage;

provided, however, that any Mortgages permitted by any of the clauses above shall not extend to or cover any property of the Parent or that of any Restricted Subsidiaries, as the case may be, other than the property specified in these clauses and improvements to this property.

The Parent and any of its Restricted Subsidiaries are permitted to issue, incur, create, assume or guarantee indebtedness secured by a Mortgage that would otherwise not be permitted without equally and ratably securing the Notes (and the Guarantee) then outstanding under the Indenture, if, after giving effect thereto and any concurrent retirement of indebtedness, the aggregate amount of all indebtedness secured by Mortgages (not including Mortgages permitted under clauses (1) through (11) above) does not at such time exceed 15% of Consolidated Net Tangible Assets.

Limitation on sale/leaseback transactions

So long as the Notes are outstanding under the Indenture, the Parent will not, and will not permit any Restricted Subsidiaries, to enter into any Sale/Leaseback Transaction (as defined below) with respect to any Principal Property, whether now owned or hereafter acquired by the Parent or any Restricted Subsidiary, unless:

(a) the Parent or any Restricted Subsidiary would, at the time of entering into such arrangement, be able to incur indebtedness secured by a Mortgage on the Principal Property involved in the transaction at least equal in amount to the Attributable Debt with respect to such Sale/Leaseback Transaction, without equally and ratably securing the Notes (and the Guarantee) under the covenant described in "— Limitation on liens" above; or

(b) the net proceeds of the sale of the Principal Property to be leased are at least equal to such Principal Property's fair market value, as determined by the Parent's board of directors, and the proceeds are applied within 180 days of the effective date of the Sale/Leaseback Transaction to the purchase, construction, development or acquisition of assets that are Principal Property or to the repayment of senior indebtedness of the Parent or any Restricted Subsidiary.

This restriction does not apply to Sale/Leaseback Transactions:

- entered into prior to the time of the closing of the offering of the Notes;
- between the Parent and any Restricted Subsidiary or between Restricted Subsidiaries;
- under which the rent payable pursuant to such lease is to be reimbursed under a contract with the U.S. Government or any instrumentality or agency thereof;
- involving leases for a period of no longer than three years; or

- in which the lease for the property or asset is entered into within 270 days after the date of acquisition, completion of construction or commencement of full operations of such property or asset, whichever is latest.

A "*Sale/Leaseback Transaction*" means an arrangement relating to property now owned or hereafter acquired whereby either the Parent transfers, or any Restricted Subsidiary transfers, such property to a person and either the Parent or any Restricted Subsidiary leases it back from such person.

Notwithstanding the restrictions outlined in the preceding paragraphs, the Parent and any Restricted Subsidiary will be permitted to enter into Sale/Leaseback Transaction that would otherwise be subject to such restrictions, without complying with the requirements of clauses (a) and (b) above, if, after giving effect thereto, the aggregate amount of all Attributable Debt with respect to Sale/Leaseback Transactions existing at such time that could not have been entered into except for the provisions described in this paragraph, together with the aggregate amount of all outstanding indebtedness secured by Mortgages permitted by any of clauses (1) through (11) under "— Limitation on liens" above, does not exceed 15% of Consolidated Net Tangible Assets.

Merger, consolidation or sale of assets

We may, without the consent of the holders of any outstanding Notes, consolidate with, sell, lease, convey or otherwise transfer all or substantially all of our assets to, or merge with or into, any other person or entity, provided that:

(i) we shall be the continuing entity, or the successor entity formed from the consolidation or merger or the entity that received the transfer of the assets is organized and validly existing as a corporation under the laws of any state of the United States of America, the District of Columbia, any province of Canada, Norway, Switzerland or any member state of the European Union and expressly assumes, by supplemental indenture, the due and punctual payment of the principal of and premium, if any, and interest on the Notes and the performance or observance of every covenant in the Indenture;

(ii) immediately after giving effect to the transaction, no default shall have occurred and be continuing; and

(iii) an Officer's Certificate and an Opinion of Counsel are delivered to the Trustee, each stating that the consolidation, merger, conveyance or transfer complies with the clauses (i) and (ii) above.

The successor person or entity will succeed us, and be substituted for us, and may exercise all of our rights and powers under the Indenture, but in the case of a lease of all or substantially all of our assets, we will not be released from the obligation to pay the principal of and premium, if any, and interest on the Notes.

In addition, the Guarantor may, without the consent of the holders of any outstanding Notes, consolidate with or merge with or into, any other person or entity, provided that:

(i) the continuing entity shall be the Guarantor or, if not the Guarantor, the successor entity formed from the consolidation or merger shall be a person organized and validly existing as a corporation under the laws of any state of the United States of America or the District of Columbia and shall expressly assume, by supplemental indenture, the Guarantee, and the performance or observance of every covenant of the Guarantor in the Indenture;

(ii) immediately after giving effect to the transaction, no default shall have occurred and be continuing; and

(iii) an Officer's Certificate and an Opinion of Counsel are delivered to the Trustee, each stating that the consolidation or merger complies with the clauses (i) and (ii) above.

Notwithstanding the foregoing, this "— Merger, consolidation or sale of assets" covenant will not apply to a merger, transfer or conveyance or other disposition of assets between us and the Guarantor.

Additional amounts

All payments in respect of the Notes or the Guarantee, as applicable, by us or the Guarantor or any successor thereto (each, a "*Payor*") shall be made free and clear of, and without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature (collectively, "*Taxes*") unless such withholding or deduction is required by applicable law.

Where the withholding or deduction of Taxes by the Payor is imposed, collected, withheld, assessed or levied by or on behalf of Germany or any other jurisdiction in which a Payor is organized or resident for tax purposes, any jurisdiction through which the paying agent under the Indenture makes the payments on the Notes or the Guarantee or, in each case, any governmental authority or political subdivision thereof or therein having the power to tax (a "*Relevant Jurisdiction*"), the Payor will, subject to the exceptions and limitations set forth below, pay such additional amounts ("*Additional Amounts*") as are necessary so that the net payment by the Payor or the paying agent under the Indenture of the principal of, premium, if any, and interest on such Notes, after such withholding or deduction (including any withholding or deduction in respect of such payment of Additional Amounts), will not be less than the amount that would have been payable in respect of such Notes and the Guarantee had no withholding or deduction been required by the Payor. A Payor's obligation to pay Additional Amounts shall not apply:

(1) to the extent of any Taxes that are imposed by reason of any present or former connection (including, without limitation, a permanent establishment in the Relevant Jurisdiction) between the holder or beneficial owner of the Notes (or, if the holder or beneficial owner is an estate, nominee, trust, partnership, corporation or other business entity, between a fiduciary, settlor, beneficiary, member or shareholder of, or possessor of power over, the holder or beneficial owner) and the Relevant Jurisdiction with the power to levy or otherwise impose or assess such Taxes, other than a connection arising solely from the ownership of the Notes or a beneficial interest therein or the receipt of payments or the enforcement of rights thereunder;

(2) to any holder that is not the sole beneficial owner of the Notes, or a portion thereof, or that is a fiduciary, limited liability company or partnership, but only to the extent that the beneficial owner, a beneficiary or settlor with respect to the fiduciary, or a member of the limited liability company or partnership would not have been entitled to the payment of Additional Amounts had such beneficial owner, beneficiary, settlor or member been the actual holder of the Note;

(3) to any Taxes that are imposed or withheld because the holder or beneficial owner of the Notes failed to accurately comply with a request from the Payor to meet any reasonable certification, identification or information reporting requirements concerning the nationality, residence or identity of the holder or beneficial owner of the Notes, if such compliance is required as a precondition to exemption from, or reduction in, such Taxes;

(4) to any Taxes that are imposed other than by withholding or deduction by a Payor from the payment under, or with respect to, the Notes or the Guarantee;

(5) to any estate, inheritance, gift, sales, excise, transfer, wealth, personal property or similar Taxes;

(6) to any Taxes to the extent such Taxes were imposed as a result of the presentation of a Note for payment (where presentation is required) more than 30 days after the relevant amount is first made available for payment to the holder (except to the extent that the holder would have been entitled to Additional Amounts had the Note been presented on the last day of such 30-day period); or

(7) in the case of any combination of the above items.

In addition, any amounts to be paid on the Notes will be paid net of any deduction or withholding imposed or required pursuant to Sections 1471 through 1474 of the Internal Revenue Code of 1986, as amended (the "*Code*"), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention entered into in connection with the implementation of such Sections of the Code, and no Additional Amounts will be required to be paid on account of any such deduction or withholding.

Each Payor will provide the Trustee with the official acknowledgment of the applicable Relevant Jurisdiction (or, if such acknowledgment is not available, other reasonable documentation) evidencing the payment of any Taxes in respect of which such Payor has paid any Additional Amounts. Copies of such documentation will be made available to the holders or beneficial owners of the Notes upon written request therefor.

We will pay any stamp, issue, excise, property, registration, documentary or other similar taxes and duties, including interest, penalties and other liabilities, imposed by a Relevant Jurisdiction in respect of the creation, issue, delivery, registration and offering of the Notes or the execution of the Notes, the Indenture or any other related document or instrument; provided, for the avoidance of doubt, that we will not pay any taxes or duties (or interest, penalties or other liabilities imposed thereon) imposed on or in connection with a transfer of the Notes or the Guarantees other than on the initial sale by the initial purchasers. We and the Guarantor will also pay and indemnify the holders and beneficial owners of the Notes from and against all court taxes or other similar taxes and duties, including interest, penalties and other liabilities, paid by any of them in any jurisdiction in connection with any action permitted to be taken by the holders and beneficial owners to enforce our obligations, and the obligations of the Guarantor, with respect to the Notes.

The Notes and the Guarantee are subject in all cases to any applicable tax, fiscal or other law or regulation or administrative or judicial interpretation thereof. Except as specifically provided under this section "— Additional amounts" and under the section "— Tax redemption," we do not have to make any payment to holders with respect to any Taxes imposed by any governmental authority or political subdivision having the power to tax.

Any reference in this offering circular, the Indenture or the terms of the Notes to any amounts in respect of the Notes or the Guarantee shall be deemed also to refer to any Additional Amounts which may be payable under this provision.

Tax redemption

If (a) a Payor becomes or will become obligated to pay Additional Amounts with respect to any Notes (as described under the section "— Additional amounts" above) as a result of any change in, or amendment to, the laws or regulations of a Relevant Jurisdiction, or any change in the official interpretation or application of the laws or regulations of a Relevant Jurisdiction, which change or amendment becomes effective after the date of this offering circular (or, if the applicable Relevant Jurisdiction became a Relevant Jurisdiction after the date of this offering circular, such later date), and (b) such obligation cannot be avoided by our taking reasonable measures available to us, we may at our option, having given not less than 30 days' notice to the holders of the Notes (which notice shall be irrevocable), redeem all, but not a portion of, the Notes at any time at their principal amount together with interest accrued to, but excluding, the redemption date, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Payor would be obliged to pay such Additional Amounts were a payment in respect of the Notes then due. Prior to the publication of any notice of redemption pursuant to this paragraph, we shall deliver to the Trustee (i) an Officer's Certificate stating that the requirements referred to in (a) and (b) above are satisfied, and (ii) an Opinion of Counsel to the effect that the Payor has or will become obliged to pay such Additional Amounts as a result of the change or amendment, in each case to be held by the Trustee and made available for viewing at the offices of the Trustee on written request by any holder of the Notes. The Trustee will accept such Officer's Certificate and Opinion of Counsel as sufficient evidence of the existence and satisfaction of the conditions precedent as described above, in which event it will be conclusive and binding on the holders of the notes.

Unless we default in the payment of the redemption price, interest will cease to accrue on the Notes called for redemption on the applicable redemption date. Notes called for redemption become due on the date fixed for redemption. On and after such date, unless we default in payment of the redemption price on such date, interest ceases to accrue on the Notes called for such redemption.

For Notes which are represented by global certificates held on behalf of Euroclear and/or Clearstream, notices may be given by delivery of the relevant notices to Euroclear and/or Clearstream for communication to entitled account holders in substitution for the notification method set out above. So long as any Notes are listed on the Official List of Euronext Dublin and admitted for trading on the Global Exchange Market

thereof and the rules of Euronext Dublin so require, any such notice to the holders of the relevant Notes shall also be published to the extent and in the manner permitted by such rules, posted on the official website of Euronext Dublin (www.ise.ie) and, in connection with any redemption, we will notify Euronext Dublin of any change in the principal amount of Notes outstanding.

Reports

So long as any Notes are outstanding, the Parent will

(1) file with the Trustee (electronically or in hard copy), within 15 days after the Parent files the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) that the Parent may be required to file with the Commission pursuant to Section 13 or 15(d) of the Exchange Act; or, if the Parent is not required to file information, documents or reports pursuant to either of such Sections, then the Parent shall file with the Trustee and the Commission, in accordance with the rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports that may be required pursuant to Section 13 of the Exchange Act in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations; notwithstanding anything to the contrary herein, the Trustee shall have no duty to review such documents for the purposes of determining compliance with any provision of the Indenture; and

(2) transmit by mail to all holders of the Notes, as their names and addresses appear in the register kept by the registrar, within 30 days after the filing thereof with the Trustee, such summaries of any information, documents and reports required to be filed by the Parent pursuant to clause (1) of this covenant as may be required by the rules and regulations prescribed from time to time by the Commission; provided, however, that the Parent will be deemed to have furnished such information, documents and reports to holders of the Notes if it has filed such information, documents and reports with the Commission using the Commission's Electronic Data Gathering, Analysis and Retrieval System (or any successor system) ("*EDGAR*") filing system and such information, documents and reports are publicly available via EDGAR.

The Parent will also make available copies of all reports required by clause (1) of the first paragraph of this covenant, for so long as the Notes are listed on the Official List of Euronext Dublin and admitted for trading on the Global Exchange Market thereof and the rules of Euronext Dublin so require, at the offices of the paying agent in the United Kingdom or, to the extent and in the manner permitted by such rules, post such reports on the official website of Euronext Dublin (www.ise.ie).

The filing of such information, documents and reports with the Trustee is for informational purposes only and the Trustee's receipt of such information, documents and reports shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Parent's compliance with any of its covenants under the Indenture (as to which the Trustee is entitled to rely exclusively on officer's certificates).

Defaults

Each of the following is an "Event of Default" with respect to the Notes under the Indenture:

(1) a default in the payment of any interest on the Notes when due, which default continues for 30 days or more;

(2) a default in the payment of principal of or premium, if any, on the Notes when due at its stated maturity date, upon optional redemption or required repurchase, upon declaration of acceleration or otherwise;

(3) a failure by us or the Guarantor to comply with the other agreements contained in the Indenture continuing for 90 days after written notice has been given as provided in the Indenture;

(4) (a) a failure by us or the Guarantor to make any payment at maturity, including any applicable grace period, on any of our or the Guarantor's indebtedness in an amount in excess of $50,000,000 or (b) a default on any of our indebtedness or indebtedness of the Guarantor, which default results in the acceleration of indebtedness in an amount in excess of $50,000,000;

(5) the occurrence of various events of bankruptcy, insolvency or reorganization involving us or the Guarantor as provided in the Indenture; or

(6) the Guarantee ceases to be in full force and effect (other than in accordance with the terms of the Guarantee) or the Guarantor denies or disaffirms its obligations under its Guarantee.

The foregoing constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of any law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

If an Event of Default with respect to the Notes other than an Event of Default described in clause (5) above occurs and is continuing, then the Trustee or the holders of at least 25% in aggregate principal amount of the outstanding Notes by notice to us may declare the principal of and accrued but unpaid interest on all the Notes to be due and payable. Upon this declaration, principal of and interest (and premium, if any) on the Notes will be immediately due and payable. If an Event of Default described in clause (5) above occurs and is continuing, the principal of and accrued but unpaid interest (and premium, if any) on all the Notes will become immediately due and payable without any declaration or other act on the part of the Trustee or any holders. Under some circumstances, the holders of a majority in aggregate principal amount of the outstanding Notes may rescind any acceleration with respect to the Notes and its consequences.

If an Event of Default occurs and is continuing, the Trustee, in conformity with its rights and duties under the Indenture, will, subject to its rights under the Indenture be required to exercise all rights or powers under the Indenture at the request or direction of any of the holders, provided the holders provide the Trustee with a security or indemnity against the costs, expenses and liabilities that might be incurred by it in compliance with such request or direction. Except to enforce the right to receive payment of principal, premium, if any, or interest when due, no holder of Notes may pursue any remedy with respect to the Indenture or the Notes unless:

- such holder previously notified the Trustee that an Event of Default is continuing;
- the holders of at least 25% in aggregate principal amount of the outstanding Notes requested the Trustee to pursue the remedy;
- such holders offered the Trustee reasonable security or indemnity against the costs, expenses and liabilities that may be incurred by it in compliance with such request;
- the Trustee has not complied with the holder's request within 60 days after its receipt of such notice, request and offer of security or indemnity; and
- the holders of a majority in principal amount of the outstanding Notes have not given the Trustee a direction inconsistent with the request within the 60-day period.

Generally, the holders of a majority in principal amount of the outstanding Notes are given the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee with respect to the Notes. The Trustee, however, may refuse to follow any direction that conflicts with law or the Indenture, which would expose the Trustee to liability or that the Trustee determines is unduly prejudicial to the rights of any other holder of Notes or that would expose the Trustee to personal liability.

If a default with respect to the Notes occurs and is continuing and is known to a responsible officer of the Trustee (pursuant to the Indenture), the Trustee must mail to each holder of any Notes notice of the default within 90 days after it is known to the Trustee. Except in the case of a default in the payment of principal, premium, if any, or interest on the Notes, the Trustee may withhold notice if the Trustee determines in good faith that withholding notice is in the interests of the holders. In addition, we are required to deliver to the Trustee, within 120 days after the end of each fiscal year, a certificate indicating whether the

signers of the certificate know of any default that occurred during the previous fiscal year. We also are required to notify the Trustee within 30 days of the occurrence of any event that would constitute various defaults, their status and what action we are taking or propose to take in respect of these defaults.

Amendments and waivers

Except as described below, we, the Guarantor and the Trustee may amend the Indenture, the Notes and the Guarantee with the consent of the holders of a majority in principal amount of the Notes then outstanding. Compliance with any provisions of the Indenture, the Notes or the Guarantee may be waived with the consent of the holders of a majority in principal amount of the Notes then outstanding. These consents may be obtained through a tender offer or exchange offer for the Notes.

Without the consent of each holder of the Notes, we, the Guarantor and the Trustee may not amend the Indenture, the Notes or the Guarantee to:

- reduce the amount of Notes whose holders must consent to an amendment, supplement or waiver;
- reduce the rate of or extend the time for payment of interest on any Notes;
- reduce the principal of or premium, if any, on any Notes or change its stated maturity date or the time at which it may be redeemed or repurchased;
- make any Notes payable in currency other than that stated in the Notes, except as provided in the Indenture;
- impair the right of any holder of Notes to receive payment of principal of and interest on the Notes on or after the due dates for the payment of the principal or interest (including Additional Amounts) or to institute suit for the enforcement of any payment on or with respect to the Notes;
- make any changes that would affect the ranking of the Notes in a manner adverse to the holders thereof;
- make any change in the provisions of the Indenture described under "— Additional amounts" that adversely affects the right of any holder of such Notes in any material respect or amends the terms of such Notes in a way that would result in a loss of an exemption from any of the Taxes described thereunder or an exemption from any obligation to withhold or deduct Taxes so described thereunder unless the Payor agrees to pay Additional Amounts, if any, in respect thereof;
- release the Guarantor from its Guarantee except as provided for in the Indenture; or
- make any change in the amendment or waiver provisions relating to the Notes that require the consent of each holder thereof.

It is not necessary that any consent of the holders of the Notes required under the Indenture approve the particular form of any proposed amendment. It is sufficient if such consent approves the substance of the proposed amendment.

In determining whether the holders of the required principal amount of Notes have concurred in any direction, notice, waiver or consent, Notes owned by us, the Parent, any Subsidiary or any affiliate of us or the Parent, will be considered as though not outstanding, except that for the purposes of determining whether the Trustee will be protected in conclusively relying on any such direction, notice, waiver or consent, only Notes that a responsible officer of the Trustee actually knows are so owned will be so disregarded.

We, the Guarantor and the Trustee may amend or supplement the Indenture, the Notes or the Guarantee without the consent of any holder of the Notes as to:

- cure, correct or supplement any ambiguity, omission, defect or inconsistency as to the Notes;
- provide for the assumption by a successor entity of our obligations under the Indenture as to the Notes;
- add guarantees or collateral security with respect to the Notes;

- add covenants of the Parent or any Subsidiary under the Indenture for the benefit of the holders of the Notes or to surrender any right or power conferred upon the Parent or any Subsidiary as to the Notes;
- make any change that does not adversely affect the rights of any holder of Notes in any material respect;
- change or eliminate any of the provisions of the Indenture, provided that any such change or elimination will become effective only when there is no security outstanding of any series created prior to the execution of such amendment or supplement that is adversely affected by such provision; or
- release the Guarantor from its Guarantee when permitted by the terms of the Indenture.

Notices

All notices to holders of Notes will be validly given if mailed to them at their respective addresses in the register of holders of the Notes, if any, maintained by the registrar. For so long as the Notes are listed on the Official List of Euronext Dublin and admitted for trading on the Global Exchange Market thereof and the rules of Euronext Dublin so require, notices with respect to the Notes will be published in accordance with the requirements of such rules. In addition, for so long as any Notes are represented by global notes, all notices to holders of the Notes will be delivered to Euroclear and Clearstream, each of which will give such notices to the holders of book-entry interests. Such notices may also be published on the website of Euronext Dublin (www.ise.ie), to the extent and in the manner permitted by the rules of such exchange.

Each such notice shall be deemed to have been given on the date of such publication or, if published more than once on different dates, on the first date on which publication is made; provided that if notices are mailed, such notice shall be deemed to have been given on the fifth day after being so mailed. Any notice or communication mailed to a holder shall be mailed to such person by first-class mail or other equivalent means and shall be sufficiently given to such holder if so mailed within the time prescribed. Failure to mail a notice or communication to a holder or any defect in it shall not affect its sufficiency with respect to other holders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

No personal liability of directors, officers, employees and shareholders

No director, officer, employee or shareholder of us, the Parent or any of its Subsidiaries (including the Issuer) will have any liability for any of our or the Guarantor's obligations under the Notes, the Guarantee or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Defeasance

We may, at any time, elect to have our obligations and the obligations of the Guarantor discharged with respect to the outstanding Notes and the Guarantee issued under the Indenture ("*Legal Defeasance*"). Legal Defeasance means that we and the Guarantor shall be deemed to have paid and discharged the entire indebtedness represented by the Notes and the Guarantee, and the Indenture shall cease to be of further effect as to all outstanding Notes and the Guarantee, except as to:

(1) the rights of holders of Notes issued under the Indenture to receive payments in respect of the principal of, premium, if any, and interest, if any, on such Notes when such payments are due or on the date of any redemption solely out of the trust created pursuant to the Indenture;

(2) our obligations with respect to the Notes concerning issuing temporary notes, registration of Notes, mutilated, destroyed, lost or stolen Notes, and the maintenance of an office or agency for payment and money for the payments held in trust;

(3) the rights, powers, trusts, duties, indemnities, and immunities of the Trustee, and our obligations in connection therewith; and

(4) the Legal Defeasance and Covenant Defeasance provisions of the Indenture.

If we exercise the Legal Defeasance option, the Guarantee will be automatically released.

We at any time may terminate our obligations with respect to the Notes under the covenants described under "— Covenants" and the occurrence of an Event of Default described in clause (4) under "— Defaults" ("*Covenant Defeasance*"). If we exercise the Covenant Defeasance option, the Guarantee will be automatically released.

We may exercise our Legal Defeasance option notwithstanding our prior exercise of our Covenant Defeasance option. If we exercise our Legal Defeasance option, payment of the Notes may not be accelerated because of an Event of Default with respect thereto. If we exercise our Covenant Defeasance option, payment of the Notes may not be accelerated because of an Event of Default described in clauses (3) (except for the covenant described under "Covenants — Merger, consolidated or sale of assets"), (4) or (6) under "— Defaults" above.

To exercise either Legal Defeasance or Covenant Defeasance with respect to the Notes:

(1) we must irrevocably deposit with the paying agent, as trust funds, in trust solely for the benefit of the holders, cash in euro or German Government Obligations or a combination thereof, in such amounts as will be sufficient (without consideration of any reinvestment of interest) in the opinion of an internationally recognized firm of independent public accountants that we select, to pay the principal of, premium, if any, and interest on the Notes when due;

(2) we must deliver to the Trustee an Officer's Certificate and an Opinion of Counsel each stating that all conditions precedent to exercising the Legal Defeasance or the Covenant Defeasance, as the case may be, have been complied with; and

(3) no default shall have occurred and be continuing.

Notwithstanding the foregoing provisions of this section, the conditions set forth in the foregoing subsection (3) need not be satisfied so long as, at the time we make the deposit described in subsection (1), (i) no default under clauses (1), (2) and (5) under "— Defaults" has occurred and is continuing on the date of such deposit and after giving effect thereto and (ii) either (x) a notice of redemption has been mailed providing for redemption of all the Notes not more than 60 days after such mailing and the requirements for such redemption shall have been complied with or (y) the stated maturity date of the Notes will occur within 60 days. If the conditions in the preceding sentence are satisfied, we shall be deemed to have exercised our Covenant Defeasance option.

If the funds deposited with the paying agent to effect Covenant Defeasance are insufficient to pay the principal of and interest on the Notes when due, then our obligations and the obligations of the Guarantor under the Indenture will be revived with respect to the Notes and the Guarantee and no such defeasance will be deemed to have occurred.

Satisfaction and discharge

The Indenture will be discharged and will cease to be of further effect with respect to the Notes (except as to rights of registration of transfer or exchange of Notes and rights to receive principal of and premium, if any, and interest on such Notes) as to all outstanding Notes issued thereunder when:

(1) either:

(A) all the Notes that have been authenticated and delivered (except lost, stolen or destroyed Notes which have been replaced or paid and Notes for whose payment money has been deposited in trust or segregated and held in trust by us and thereafter repaid to us or discharged from this trust) have been delivered to the Trustee for cancellation, or

(B) all Notes not delivered to the Trustee for cancellation otherwise (i) have become due and payable, (ii) will become due and payable, or are to be called for redemption, within one year or (iii) have been called for redemption pursuant to the terms of the Indenture and, in any case,

we have deposited or caused to be deposited with the paying agent, as trust funds, in trust solely for the benefit of the holders of such Notes, cash in euro or German Government Obligations or a combination thereof, in such amounts as will be sufficient (without consideration of any reinvestment of interest) to pay and discharge the entire indebtedness (including all principal and accrued interest) on the Notes not theretofore delivered to the Trustee for cancellation,

(2) no default or Event of Default has occurred and is continuing on the date of such deposit or will occur as a result of such deposit;

(3) we have paid or caused to be paid all sums payable by us under the Indenture; and

(4) we have delivered irrevocable instructions to the paying agent to apply the deposited money toward the payment of the Notes at maturity or on the redemption date, as the case may be.

In addition, we must deliver an Officer's Certificate and an Opinion of Counsel stating that all conditions precedent to satisfaction and discharge have been complied with.

Governing law

The Indenture, the Notes and the Guarantee will be governed by the laws of the State of New York.

The trustee, paying agent, registrar and transfer agent

The Bank of New York Mellon is the Trustee, registrar and transfer agent under the Indenture. The Bank of New York Mellon, London Branch is the paying agent under the Indenture and pursuant to a paying agency agreement by and between the Issuer, the Guarantor and the paying agent.

Except during the continuance of an Event of Default, the Trustee will perform only such duties as are specifically set forth in the Indenture. During the continuance of an Event of Default actually known to a responsible officer of the Trustee (pursuant to the Indenture), the Trustee will exercise such of the rights and powers vested in it under the Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

The Indenture contains limitations on the rights of the Trustee, should it become our creditor, to obtain payment of claims in some cases, or to realize on property received in respect of any of these claims as security or otherwise. The Trustee is permitted to engage in other transactions with us, the Parent, any Subsidiary or any affiliate of us or the Parent. However, if the Trustee acquires any conflicting interest, it must either eliminate its conflict within 90 days or resign as Trustee under the Indenture.

Listing of the notes

We will use our commercially reasonable efforts to obtain and, for so long as the Notes are outstanding, maintain a listing of the Notes on the Official List of Euronext Dublin and their admission to trading on the Global Exchange Market thereof; provided that if at any time we determine that we will not obtain or maintain the listing of the Notes on Euronext Dublin, we will use our commercially reasonable efforts to obtain and thereafter maintain, a listing of such Notes on another market of a stock exchange in the European Union recognized by the ECB as an "acceptable market" under the ECB Guideline on the implementation of the Eurosystem monetary policy (Guideline 2015/510), as amended, and that is a "recognised stock exchange" as defined in Section 1005 of the Income Tax Act 2007 of the United Kingdom.

Settlement of the Notes is conditioned on the approval of the listing particulars relating to the Notes by Euronext Dublin for the Notes to be admitted to listing on the Official List of Euronext Dublin and to trading on the Global Exchange Market thereof.

Irish listing agent

Maples and Calder LLP is acting solely in its capacity as listing agent for us in connection with the Notes and is not itself seeking admission of the Notes to the Official List of Euronext Dublin or to trading on the Global Exchange Market thereof for the purposes of the Prospectus Regulation.

Eurosystem eligibility

The Notes are intended to be held in a manner which will allow Eurosystem eligibility. This means that the Notes are intended upon issuance to be deposited with an ICSD as Common Safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issuance or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

Consent to jurisdiction and service

In relation to any legal action or proceedings arising out of or in connection with the Indenture, the Notes and the Guarantee, we and the Parent will in the Indenture irrevocably submit to the non-exclusive jurisdiction of the federal and state courts in the City of New York, County and State of New York, United States.

Enforcement of court decision

Since our assets are located outside the United States, any judgment obtained in the United States against us, including judgments with respect to the payment of principal, premium, if any, interest, if any, Additional Amounts and any redemption price and any purchase price with respect to the Notes or the Guarantee, may not be collectable within the United States.

Certain definitions

For purposes of this "Description of the notes" section, the following terms have the following meanings. Unless the context otherwise requires, an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP.

"*Attributable Debt*" means, when used in connection with a Sale/Leaseback Transaction, on any date as of which the amount of Attributable Debt is to be determined, the product of (a) the net proceeds from the Sale/Leaseback Transaction multiplied by (b) a fraction, the numerator of which is the number of full years of the term of the lease relating to the property involved in the Sale/Leaseback Transaction (without regard to any options to renew or extend such term) remaining on the date of the making of the computation, and the denominator of which is the number of full years of the term of the lease measured from the first day of the term.

"*Commission*" means the U.S. Securities and Exchange Commission.

"*Company*" means Amphenol Technologies Holding GmbH, registered in Stuttgart, Germany under company number HRB 104157 and having its registered office at August-Häußer-Strasse 10, 74080 Heilbronn, Germany.

"*Consolidated Net Tangible Assets*" means the aggregate amount of assets included on the Parent's consolidated balance sheet as of the most recent fiscal quarter end for which such consolidated balance sheet is available, minus (a) all current liabilities, except for current maturities of long-term debt and current maturities of obligations under capital leases, and (b) total goodwill and other intangible assets, all as set forth on the most recent consolidated balance sheet of the Parent and the Parent's consolidated Subsidiaries and computed in accordance with GAAP.

"*default*" means any event that is, or after notice or passage of time or both would be, an Event of Default under the Indenture.

"*Exchange Act*" means the U.S. Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated by the Commission thereunder.

"*GAAP*" means generally accepted accounting principles in the United States of America as in effect as of the Issue Date, including those set forth in:

(1) the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants;

(2) statements and pronouncements of the Financial Accounting Standards Board; and

(3) such other statements by such other entity as approved by a significant segment of the accounting profession.

Except as otherwise provided herein, all ratios and computations based on GAAP contained in the Indenture shall be computed in conformity with GAAP.

"*German Government Obligations*" means securities that are (i) direct obligations of Germany for the payment of which its full faith and credit is pledged or (ii) obligations of a person controlled or supervised by and acting as an agency or an instrumentality of Germany the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by Germany, that, in either case, are not callable or redeemable at the action of the issuer thereof, and shall also include a depositary receipt issued by a bank or trust company as custodian with respect to any such German Government Obligation or a specific payment of interest on or principal of any such German Government Obligation held by such custodian for the account of the holder of a depositary receipt; provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depositary receipt from any amount received by the custodian in respect of the German Government Obligation or the specific payment of interest on or principal of the German Government Obligation evidenced by such depositary receipt.

"*Guarantee*" means any obligation, contingent or otherwise, of any person directly or indirectly guaranteeing any indebtedness of any other person and any obligation, direct or indirect, contingent or otherwise, of such person:

(a) to purchase or pay (or advance or supply funds for the purchase or payment of) such indebtedness of such other person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take-or-pay or to maintain financial statement conditions or otherwise); or

(b) entered into for the purpose of assuring in any other manner the obligee against loss in respect thereof (in whole or in part);

provided, however, that the term "Guarantee" shall not include:

(1) endorsements for collection or deposit in the ordinary course of business; or

(2) a contractual commitment by one person to invest in another person.

The term "Guarantee" used as a verb has a corresponding meaning. The term "Guarantor" means the Parent.

"*indebtedness*" means, with respect to any person, obligations (other than Nonrecourse Obligations) of such person for borrowed money or evidenced by bonds, debentures, notes or similar instruments.

"*Issue Date*" means May 4, 2020.

"*Nonrecourse Obligation*" means indebtedness or other obligations substantially related to:

(a) the acquisition of assets not previously owned by the Parent or any Restricted Subsidiary; or

(b) the financing of a project involving the development or expansion of properties of the Parent or those of any Restricted Subsidiary, as to which the obligee with respect to such indebtedness or obligation has no recourse to the Parent or any Restricted Subsidiary or any of the Parent's assets or those of any Restricted Subsidiary other than the assets that were acquired with the proceeds of such transaction or the project financed with the proceeds of such transaction (and the proceeds thereof).

"*Officer's Certificate*" means a certificate signed by the Chairman of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, the President or a Vice President, Treasurer, an Assistant Treasurer, the Group Controller, the Secretary or an Assistant Secretary of the Parent or a managing director (*Geschäftsführer*) of the Company, as applicable, and delivered to the Trustee.

"*Opinion of Counsel*" means a written opinion from legal counsel, who is reasonably acceptable to the Trustee, delivered to the Trustee. The counsel may be an employee of or counsel to us, the Parent or the Trustee.

"*Parent*" means Amphenol Corporation, a Delaware corporation.

"*person*" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or political subdivision thereof.

"*Principal Property*" means the land, land improvements, buildings (to the extent they constitute real property interests and including any leasehold interest therein) and fixtures (including, for the avoidance of doubt, all machinery and equipment) constituting the principal corporate office, any manufacturing plant or any manufacturing facility (whether now owned or hereafter acquired) that:

- is owned by the Parent or any of its Subsidiaries;
- is located within any of the present 50 states of the United States of America, the District of Columbia, any province of Canada, Norway, Switzerland or any member state of the European Union; and
- has not been determined in good faith by the Parent's board of directors not to be materially important to the total business conducted by the Parent and its Subsidiaries taken as a whole.

"*Restricted Subsidiary*" means any of the Parent's direct or indirect Subsidiaries that owns any Principal Property; provided, however, that the term "Restricted Subsidiary" does not include:

- any such Subsidiary that is principally engaged in leasing or in financing receivables or that is principally engaged in financing outside the United States of America the Parent's operations or those of the Parent's Subsidiaries; or
- any such Subsidiary less than 80% of the Voting Stock of which is owned, directly or indirectly, by the Parent, by one or more of the Parent's other Subsidiaries or by the Parent and one or more of the Parent's other Subsidiaries if the common stock of such Subsidiary is traded on any national securities exchange or in the over-the-counter market.

For the avoidance of doubt, the definition of Restricted Subsidiary includes the Company.

"*Subsidiary*" means, with respect to any person, any corporation, association, partnership, limited liability company or other business entity of which more than 50% of the total voting power of shares of Voting Stock is at the time owned or controlled, directly or indirectly, by:

(1) such person;

(2) such person and one or more Subsidiaries of such person; or

(3) one or more Subsidiaries of such person.

Unless otherwise specified herein, each reference to a Subsidiary will refer to a Subsidiary of the Parent, including us.

"*Voting Stock*" of a person means all classes of any and all shares, interests, rights to purchase, warrants, options, participation or other equivalents of or interests in (however designated) equity of such person, including any preferred stock and limited liability or partnership interests (whether general or limited), but excluding any senior debt securities convertible into such equity, to the extent then outstanding and normally entitled to vote in the election of such person's directors, managers or trustees, as applicable.

BOOK-ENTRY, DELIVERY AND FORM

General

The notes sold outside the United States to non-US persons in offshore transactions pursuant to Regulation S under the Securities Act will initially be represented by one or more global notes in registered, book-entry form without interest coupons attached (each, a "Global Note").

The Global Notes are intended to be eligible to be pledged as collateral in European central banking and monetary operations and to be held under the "new safekeeping structure," or NSS. The global securities will be deposited with, or on behalf of, a Common Safekeeper for Euroclear and Clearstream and issued to and registered in the name of a nominee of the Common Safekeeper. Except as set forth below, the Global Notes may be transferred, in whole and not in part, only to another nominee of the ICSDs. Investors may hold their beneficial interests in the Global Notes directly through an ICSD if they have an account with an ICSD or indirectly through organizations which have accounts with the ICSDs.

The ICSDs hold securities of institutions that have accounts with the ICSDs ("participants") and to facilitate the clearance and settlement of securities transactions among their participants in such securities through electronic book-entry changes in accounts of the participants, thereby eliminating the need for physical movement of securities certificates. The ICSDs' participants include securities brokers and dealers (which may include the initial purchasers), banks, trust companies, clearing corporations and certain other organizations. Access to the ICSDs' book-entry system is also available to others such as banks, brokers, dealers and trust companies ("indirect participants") that clear through or maintain a custodial relationship with a participant, whether directly or indirectly.

We expect that pursuant to procedures established by the ICSDs, upon the deposit of the Global Notes with the Common Safekeeper, the ICSDs will credit, on their book-entry registration and transfer systems, the interest in the notes represented by such Global Notes to the accounts of participants (the "Book-Entry Interests"). The accounts to be credited shall be designated by the initial purchasers of the notes. Through and including the period ending 40 days after the commencement of this offering of the notes (the "40-Day Period"), Book-Entry Interests may only be held through Euroclear and Clearstream. Book-Entry Interests will be issued only in denominations of €100,000 and integral multiples of €1,000 in excess thereof. Book-Entry Interests will be limited to participants or persons that may hold interests through participants. Book-Entry Interests will be shown on, and transfers thereof will be effected only through, records maintained by the ICSDs (with respect to participants' interests) and such participants and indirect participants (with respect to the owners of Book-Entry Interests other than participants). The laws of some jurisdictions may require that certain purchasers of securities take physical delivery of such securities in definitive form.

Such limits and laws may impair the ability to transfer or pledge Book-Entry Interests.

So long as the nominee of the Common Safekeeper is the registered holder and owner of the Global Notes, such nominee will be considered the sole legal owner and holder of the notes evidenced by the Global Notes for all purposes of such notes. Except as set forth below as an owner of Book-Entry Interests, you will not be entitled to have the notes represented by the Global Notes registered in your name, will not receive or be entitled to receive physical delivery of certificated notes in definitive form and will not be considered to be the owner or holder of any notes under the Global Notes. We understand that under existing industry practice, in the event an owner of Book-Entry Interests desires to take any action that the nominee of the Common Safekeeper, as the holder of the global securities, is entitled to take, the Common Safekeeper will authorize the participants to take such action, and that the participants will authorize beneficial owners owning through such participants to take such action or would otherwise act upon the instructions of beneficial owners owning through them.

All payments on notes represented by the Global Notes registered in the name of the nominee of the Common Safekeeper and held by the Common Safekeeper will be made to the ICSDs or the nominee of the Common Safekeeper, as the case may be, as the registered owner and holder of the Global Notes.

We expect that the ICSDs, upon receipt of any payment on the Global Notes, will credit participants' accounts with payments in amounts proportionate to their respective Book-Entry Interests as shown on the records of the ICSDs. We also expect that payments by participants or indirect participants to owners of

Book-Entry Interests held through such participants or indirect participants will be governed by standing instructions and customary practices and will be the responsibility of such participants or indirect participants. We will not have any responsibility or liability for any aspect of the records relating to, or payments made on account of, Book-Entry Interests for any notes or for maintaining, supervising or reviewing any records relating to such Book-Entry Interests or for any other aspect of the relationship between the ICSDs and their participants or indirect participants or the relationship between such participants or indirect participants and the owners of Book-Entry Interests owning through such participants or indirect participants.

Although the ICSDs customarily operate the foregoing procedures in order to facilitate transfers of Book-Entry Interests among participants or indirect participants of the ICSDs, they are under no obligation to perform or continue to perform such procedures, and such procedures may be discontinued at any time. Neither we nor the trustee will have any responsibility or liability for the performance by either ICSD or its participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

Issuance of definitive registered notes

Under the terms of the Indenture, owners of Book-Entry Interests will receive definitive notes in registered form (the "Definitive Registered Notes") only in the following circumstances:

- if each of Euroclear or Clearstream notifies the Issuer that it is unwilling or unable to continue to act as depositary for the Global Notes and a successor depositary is not appointed by the Issuer within 90 days;
- if the Issuer, at its option, notifies the Trustee in writing that it elects to exchange in whole, but not in part, the Global Notes for Definitive Registered Notes; or
- if the owner of a Book-Entry Interest requests such exchange in writing to Euroclear or Clearstream following an event of default under the Indenture.

In case of any such event, upon surrender by an ICSD of the Global Note, the registrar will issue Definitive Registered Notes, registered in the name or names and issued in any approved denominations, to each person that the ICSD identifies as the beneficial owner of the notes represented by the Global Note, and such Definitive Registered Notes will bear the restrictive legend referred to in "Notice to investors," unless that legend is not required by the Indenture or applicable law.

Redemption of the global notes

In the event a Global Note, or any portion thereof, is redeemed, Euroclear and/or Clearstream will distribute the amount received by it or them in respect of the Global Note so redeemed to the holders of the Book-Entry Interests in the Global Note from the amount received by it or them in respect of the redemption of the Global Note. The redemption price payable in connection with the redemption of such Book-Entry Interests will be equal to the amount received by Euroclear and/or Clearstream in connection with the redemption of the Global Note (or any portion thereof). The Company understands that under existing practices of Euroclear and/or Clearstream, if fewer than all of the notes are to be redeemed at any time, Euroclear and/or Clearstream will credit their respective participants' accounts on a proportionate basis (with adjustments to prevent fractions) or by lot or on such other basis as they deem fair and appropriate unless otherwise required by law or applicable stock exchange or depositary requirements; provided, however, that no Book-Entry Interest of less than €1,000, as applicable, principal amount at maturity, may be redeemed in part.

Payments on the global notes

Payments of amounts owing in respect of the Global Notes (including principal, premium, if any, interest, additional interest and Additional Amounts) will be made by the Issuer in euro to the paying agent. The paying agent will, in turn, make such payments to the ICSDs or to the nominee of the Common Safekeeper for Euroclear and Clearstream, which will distribute such payments to participants in accordance with their respective procedures.

Under the terms of the Indenture, the Issuer and the Trustee will treat the registered holder of the Global Notes (i.e., Euroclear or Clearstream or the Common Safekeeper) as the owner thereof for the purpose of receiving payments and for all other purposes. Consequently, neither the Issuer, the Trustee, nor any of their respective agents has or will have any responsibility or liability for:

- any aspects of the records of Euroclear, Clearstream or any participant or indirect participant relating to, or payments made on account of, a Book-Entry Interest, for any such payments made by Euroclear, Clearstream or any participant or indirect participant or for maintaining, supervising or reviewing the records of Euroclear, Clearstream or any participant or indirect participant relating to, or payments made on account of, a Book-Entry Interest; or
- any other matter relating to the actions and practices of Euroclear, Clearstream or any participant or indirect participant.

Payments by participants to owners of Book-Entry Interests held through participants are the responsibility of such participants, as is now the case with securities held for the accounts of subscribers registered in a "street name."

The principal of, premium, if any, and interest on, and all other amounts payable in respect of, the Global Notes will be paid to holders of interest in such notes through Euroclear and/or Clearstream in euro.

Action by owners of Book-Entry Interests

Euroclear and Clearstream have advised the Issuer that they will take any action permitted to be taken by a holder of notes (including the presentation of notes for exchange as described above) only at the direction of one or more participants to whose account the Book-Entry Interests in the Global Notes are credited and only in respect of such portion of the aggregate principal amount of notes as to which such participant or participants has or have given such direction. Euroclear and Clearstream will not exercise any discretion in the granting of consents, waivers or the taking of any other action in respect of the Global Notes. However, if there is an event of default under the notes, each of Euroclear and Clearstream reserves the right, subject to certain restrictions, to exchange the Global Notes for Definitive Registered Notes in certificated form and to distribute such Definitive Registered Notes to their respective participants.

Transfers

Transfers between participants in Euroclear and Clearstream will be effected in accordance with Euroclear and Clearstream rules and will be settled in immediately available funds. If a holder of notes requires physical delivery of Definitive Registered Notes for any reason, including to sell the notes to persons in jurisdictions which require physical delivery of such securities or to pledge such securities, such holder must transfer its interest in the Global Notes in accordance with the normal procedures of Euroclear and Clearstream and in accordance with the provisions of the Indenture.

The Global Notes will bear a legend to the effect set forth in "Notice to investors." Book-Entry Interests in the Global Notes will be subject to the restrictions on transfer discussed in "Notice to investors."

Definitive Registered Notes may be transferred and exchanged for Book-Entry Interests in the Global Notes only as set forth in "Notice to investors" and, if required, only if the transferor first delivers to the Trustee a written certificate (in the form provided in the Indenture) to the effect that such transfer will comply with the appropriate transfer restrictions applicable to such notes. See "Notice to investors."

The policies and practices of Euroclear and Clearstream may prohibit transfers of Book-Entry Interests in the Global Notes prior to the expiration of the 40-Day Period after the date of initial issuance of the notes.

Information concerning Euroclear and Clearstream

All Book-Entry Interests will be subject to the operations and procedures of Euroclear and Clearstream, as applicable. We have obtained the information in this section concerning Clearstream and Euroclear and their book-entry systems and procedures from sources that we believe to be reliable. None of us, the initial

purchasers or the Trustee takes any responsibility for these operations or procedures, and you are urged to contact Clearstream and Euroclear or their participants directly to discuss these matters. In addition, the description of the clearing systems in this section reflects our understanding of the rules and procedures of Clearstream and Euroclear as they are currently in effect. These operations and procedures are solely within the control of those organizations and are subject to change by them from time to time. We have provided the descriptions of the operations and procedures of Clearstream and Euroclear in this offering circular solely as a matter of convenience, and we make no representation or warranty of any kind with respect to these operations and procedures.

We understand as follows with respect to Euroclear and Clearstream:

Euroclear and Clearstream hold securities for participating organizations. They also facilitate the clearance and settlement of securities transactions between their respective participants through electronic book-entry changes in the accounts of such participants. Euroclear and Clearstream provide various services to their participants, including the safekeeping, administration, clearance, settlement, lending and borrowing of internationally-traded securities. Euroclear and Clearstream interface with domestic securities markets. Euroclear and Clearstream participants are financial institutions such as underwriters, securities brokers and dealers, banks, trust companies and certain other organizations. Indirect access to Euroclear and Clearstream is also available to others such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Euroclear and Clearstream participant, either directly or indirectly.

Euroclear and Clearstream have no record of or relationship with persons holding through their account holders. Since Euroclear and Clearstream only act on behalf of participants, who in turn act on behalf of indirect participants and certain banks and other financial institutions, the ability of an owner of a beneficial interest to pledge such interest to persons who, or entities that, do not participate in the Euroclear or Clearstream systems, or otherwise take action in respect of such interest, may be limited by the lack of a definite certificate for that interest. We understand that, under existing industry practices, if either the Issuer or the Trustee requests any action by owners of Book-Entry Interests or if an owner of a Book-Entry Interest desires to give or take any action that a holder is entitled to give or take under the Indenture, Euroclear and Clearstream would authorize participants owning the relevant Book-Entry Interest to give or take such action, and such participants would authorize indirect participants to give or take such action or would otherwise act upon the instructions of such indirect participants.

The laws of some jurisdictions require that certain persons take physical delivery of securities in definitive form. Consequently, the ability to transfer beneficial interests to such persons may be limited.

Global clearance and settlement under the book-entry system

Initial settlement

Initial settlement for the notes will be made in euros. Book-Entry Interests owned through Euroclear or Clearstream accounts will follow the settlement procedures applicable to conventional notes in registered form. Book-Entry Interests will be credited to the securities custody accounts of Euroclear and Clearstream holders on the Business Day following the settlement date against payment for value on the settlement date.

Secondary market trading

The Book-Entry Interests will trade through participants of Euroclear or Clearstream and will settle in same-day funds. Since the purchase determines the place of delivery, it is important to establish at the time of trading of any Book-Entry Interests where both the purchaser's and the seller's accounts are located to ensure that settlement can be made on the desired value date.

Special timing considerations

You should be aware that investors will only be able to make and receive deliveries, payments and other communications involving notes through Euroclear or Clearstream on days when those systems are open for business.

NOTICE TO INVESTORS

The notes are subject to restrictions on transfer as summarized below. By purchasing the notes, you will be deemed to have made the following acknowledgments, representations to and agreements with us and the initial purchasers:

(1) You acknowledge that:

- the notes have not been, and will not be, registered under the Securities Act or any other securities laws and are being offered for resale in transactions that do not require registration under the Securities Act or any other securities laws; and
- the notes may not be offered, sold or otherwise transferred except under an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act or any other applicable securities laws, and in each case in compliance with the conditions for transfer set forth in paragraph 5 below.

(2) You acknowledge that this offering circular relates to an offering that is exempt from registration under the Securities Act and may not comply in important respects with SEC rules that would apply to an offering document relating to a public offering of securities.

(3) You represent that you are not an affiliate (as defined in Rule 144 under the Securities Act) of ours, that you are not acting on our behalf and that you are not a U.S. person (as defined in Regulation S under the Securities Act) or are not purchasing the notes for the account or benefit of a U.S. person, other than a distributor, and you are purchasing the notes in an offshore transaction in accordance with Regulation S under the Securities Act.

(4) You acknowledge that neither we nor the initial purchasers nor any person representing us or the initial purchasers have made any representation to you with respect to us or the offering of the notes, other than the information contained in this offering circular. Accordingly, you acknowledge that no representation or warranty is made by the initial purchasers as to the accuracy or completeness of such materials. You represent that you are relying only on this offering circular in making your investment decision with respect to the notes. You agree that you have had access to such financial and other information concerning us and the notes as you have deemed necessary in connection with your decision to purchase the notes, including an opportunity to ask questions of and request information from us.

(5) You represent that you are purchasing notes for your own account, or for one or more investor accounts for which you are acting as a fiduciary or agent, in each case not with a view to, or for offer or sale in connection with, any distribution of the notes in violation of the Securities Act, subject to any requirement of law that the disposition of your property or the property of that investor account or accounts be at all times within your or their control and subject to your or their ability to resell the notes pursuant to any available exemption from registration under the Securities Act. You agree on your own behalf and on behalf of any investor account for which you are purchasing notes, and each subsequent holder of the notes by its acceptance of the notes will agree, that until the end of the Resale Restriction Period (as defined below), the notes may be offered, sold or otherwise transferred only:

(a) to us or any of our subsidiaries;

(b) under a registration statement that has been declared effective under the Securities Act;

(c) through offers and sales to non-U.S. persons that occur outside the United States within the meaning of Regulation S under the Securities Act; or

(d) under any other available exemption from the registration requirements of the Securities Act, subject in each of the above cases to any requirement of law that the disposition of the seller's property or the property of an investor account or accounts be at all times within the seller's or account's control and in compliance with any applicable state securities laws.

You also acknowledge that to the extent that you hold the notes through an interest in a global note, the Resale Restriction Period (as defined below) may continue until 40 days after the Issuer, or any affiliate of the Issuer, was the owner of such note or had an interest in such global note, and so may continue indefinitely.

(6) You also acknowledge that:

- the above restrictions on resale will apply from the issue date until the date that is 40 days after the later of the issue date and the date when the notes or any predecessor of the notes are first offered to persons other than distributors (as defined in Rule 902 of Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act (the "Resale Restriction Period"), and will not apply after the applicable Resale Restriction Period ends;
- we and the trustee reserve the right to require in connection with any offer, sale or other transfer of the notes under clauses (c) and (d) above the delivery of an opinion of counsel, certifications and/or other information satisfactory to us and the trustee; and
- each note will contain a legend substantially to the following effect:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS 40 DAYS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE DATE ON WHICH THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) WAS FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN RULE 902 OF REGULATION S) IN RELIANCE ON REGULATION S, ONLY (A) TO AMPHENOL CORPORATION, AMPHENOL TECHNOLOGIES HOLDING GMBH OR ANY OF THEIR SUBSIDIARIES, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT OR (D) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO AMPHENOL CORPORATION, AMPHENOL TECHNOLOGIES HOLDING GMBH AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (C) OR (D) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE. BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT. BY ITS ACQUISITION OF THIS SECURITY OR ANY INTEREST HEREIN, THE HOLDER THEREOF WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (1) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS SECURITY (OR ANY INTEREST HEREIN) CONSTITUTES THE ASSETS OF (A) AN "EMPLOYEE BENEFIT PLAN" WITHIN THE MEANING OF SECTION 3(3) OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") THAT IS SUBJECT TO TITLE I OF ERISA, (B) A PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), OR PROVISIONS

UNDER ANY OTHER U.S. OR NON-U.S. FEDERAL, STATE, LOCAL OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAWS"), OR (C) AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE ASSETS OF ANY OF THE FOREGOING DESCRIBED IN CLAUSES (A) AND (B) PURSUANT TO ERISA OR OTHERWISE (EACH OF THE FOREGOING DESCRIBED IN CLAUSES (A), (B) AND (C) IS REFERRED TO HEREIN AS A "PLAN") OR (2) THE ACQUISITION AND HOLDING OF THIS SECURITY (OR ANY INTEREST HEREIN) WILL NOT CONSTITUTE A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAW.

(7) You confirm that you, or the investor account for which you act, is not a retail investor. For the purposes of this paragraph, the expression "retail investor" means a person who is one (or more) of the following: (i) a "retail client" as defined in point (11) of Article 4(1) of MiFID II, or (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

(8) You acknowledge that (i) the notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor (as defined above) in the EEA or in the United Kingdom, and (ii) no key information document (as defined in the PRIIPs Regulation) for offering or selling any in-scope instrument or otherwise making such instruments available to retail investors in the EEA or in the United Kingdom has been prepared. Offering or selling the notes or otherwise making them available to any retail investor in the EEA or in the United Kingdom may be unlawful.

(9) You represent and warrant that either (i) no portion of the assets used by you to acquire or hold the notes (or any interest therein) constitutes assets of (a) an "employee benefit plan" within the meaning of Section (3) of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA") that is subject to Title I of ERISA, (b) a plan, individual retirement account or other arrangement that is subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), or provisions under any other U.S. or non-U.S. federal, state, local or other laws or regulations that are similar to such provisions of ERISA or the Code ("Similar Laws"), or (c) an entity whose underlying assets are considered to include the assets of any of the foregoing described in clauses (a) and (b), pursuant to ERISA or otherwise (each of the foregoing described in clauses (a), (b) and (c) is referred to herein as a "Plan") or (ii) the acquisition and holding of the notes (or any interest therein) by you will not constitute a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a similar violation under any applicable Similar Law.

(10) You acknowledge that we, the initial purchasers and others will rely upon the truth and accuracy of the above acknowledgments, representations and agreements. You agree that if any of the acknowledgments, representations or agreements you are deemed to have made by your purchase of notes is no longer accurate, you will promptly notify us and the initial purchasers. If you are purchasing any notes as a fiduciary or agent for one or more investor accounts, you represent that you have sole investment discretion with respect to each of those accounts and that you have full power to make the above acknowledgments, representations and agreements on behalf of each account.

(11) You agree that you will give to each person to whom you transfer the notes notice of any restrictions on transfer of such notes, including those described in the Indenture and this offering circular.

MATERIAL GERMAN TAX CONSIDERATIONS

The following is a general summary of the material German tax consequences of the acquisition, holding and disposal of the notes. This summary does not purport to describe all possible tax considerations or consequences that may be relevant to a holder or prospective holder of notes and does not purport to deal with the tax consequences applicable to all categories of investors, some of which (such as trusts or similar arrangements) may be subject to special rules. Furthermore, this summary does not discuss the consequences of any automatic exchange of financial and personal information between competent tax authorities, including Germany tax authorities.

In view of its general nature, this summary should be treated with corresponding caution. Holders or prospective holders of notes should consult with their own tax advisors with regard to the tax consequences of investing in the notes (including the automatic exchange of financial and personal information) in their particular circumstances.

The discussion below is included for general information purposes only. Except as otherwise indicated, this summary only addresses German national tax legislation and published regulations, as in effect on the date hereof and as interpreted in published case law until this date, without prejudice to any amendment introduced at a later date and implemented with or without retroactive effect.

Taxes on income and capital gains

Income derived from capital investments (interest payments) under the notes and capital gains from the disposal, redemption, repayment or assignment of the notes are in general subject to German income tax. Gains and losses from the sale and redemption of the notes are determined as the difference between the sales / redemption price and the acquisition costs with expenses incurred directly (*unmittelbarer sachlicher Zusammenhang*) in connection with the sale / redemption (or, as the case may be, other taxable event) also being deductible. Such losses can generally be set-off against other capital investment income and, if this is not possible in the relevant assessment period, can be carried forward into subsequent tax assessment periods to be set-off against positive capital investment income realized in the respective tax assessment period. However, based on a decree issue by the German Federal Ministry of Finance on January 18, 2016, in particular any default of receivables (*Forderungsausfall*) or waiver of receivables (*Forderungsverzicht*) shall not be considered a taxable sale/redemption (and, as a consequence, any losses resulting therefrom would not be tax deductible). Furthermore a disposal of the notes will not be recognized according to the view of the tax authorities, if the received proceeds do not exceed the respective transaction costs, i.e., losses from such disposal would not be deductible.

The deduction of expenses incurred in connection with capital investment income is generally (save for expenses directly incurred in connection with, e.g., the sale or the redemption of the notes, see above) not possible. Private investors are, however, entitled to a saver's lump sum tax allowance for capital investment income of €801 per year (€1,602 for married couples and partners in accordance with the registered partnership law (*Gesetz über die Eingetragene Lebenspartnerschaft*) filing joint tax returns). Under certain circumstances, the investor should also be able to set-off negative capital investment income, such as that resulting from interest already accrued upon acquisition of the notes (*Stückzinsen*), with positive capital investment income.

Withholding tax

Interest payments on the notes are generally subject to German withholding tax if the notes are kept or administered in a securities deposit account with a German branch of a German or non-German credit or financial services institution (*inländisches Kredit- oder Finanzdienst-leistungsinstitut*), or with a German securities trading business (*inländisches Wertpapierhan- delsunternehmen*) or a German securities trading bank (*inländische Wertpapierhandelsbank*) (altogether the "Domestic Disbursing Agent") which pays or credits the interest (*inländische Zahlstelle*). Withholding tax is withheld by the Domestic Disbursing Agent at a rate of 25% plus 5.5% solidarity surcharge thereon (in total 26.375%), and, if applicable, church tax (the church tax on capital investment income is generally also automatically collected by way of withholding unless the investor has validly filed a blocking notice (*Sperrvermerk*) with the German Federal Central Tax Office (*Bundeszentralamt für Steuern*)).

Generally, no withholding tax will be levied with respect to the capital investment income of a German resident private investor if such investor has submitted a withholding tax exemption order (*Freistellungsauftrag*) to the Domestic Disbursing Agent, provided that the total capital investment income of the investor (including capital investment income with respect to the notes) does not exceed the maximum exemption amount shown on the withholding tax exemption order. Currently, the maximum amount permissible in a withholding tax exemption order corresponds to the amount of the saver's lump sum tax allowance, i.e., €801 or €1,602 (for married couples and partners in accordance with the registered partnership law (*Gesetz über die Eingetragene Lebenspartnerschaft*) filing joint tax returns). Similarly, no withholding will be made if a certificate of non-assessment (*NV-Bescheinigung*) has been submitted to the Domestic Disbursing Agent.

Subject to certain exceptions for non-private investors, the above withholding tax regime should apply also to capital gains resulting from the sale or redemption of the notes if the notes are kept or administered with a Domestic Disbursing Agent. The tax base for the withholding is generally determined as the difference between the taxable proceeds (resulting from the sale or redemption) and the acquisition costs with expenses incurred directly in connection with the sale/redemption also being deductible (i.e., generally identical to the determination for purposes of a tax assessment). If, however, the securities deposit account has changed after the acquisition of the notes, the withholding tax is imposed on 30% of the proceeds from the sale or redemption of the notes, unless evidence on the investor's actual acquisition data (*Anschaffungsdaten*) has been validly provided to the new Domestic Disbursing Agent.

German resident entities

For investors (individuals or corporate entities, including as the case may be, through partnerships) holding the notes as business assets, interest paid/accrued under the notes and capital gains/losses in connection with the investment in the notes are subject to (corporate) income tax (currently 15% for corporate entities and progressive tax rates of up to 45% for individuals) plus solidarity surcharge of 5.5% thereon (and in the case of individuals, if applicable, church tax). If the notes are attributable to a German permanent establishment, trade tax will also be levied upon interest accrued or capital gains realized (with the general possibility of an individual to credit, subject to certain qualifying criteria, the trade tax, fully or partially (depending, inter alia, on the applicable trade tax multiplier), against his income tax liability by way of a lump-sum method).

Withholding tax is generally withheld under the withholding tax regime as described above. Exceptions, however, apply to capital gains resulting from the sale or redemption of the notes derived by (i) holders which are corporate investors (in certain cases subject to the provision of evidence on the corporate status) or (ii) other investors after notification of the Domestic Disbursing Agent by use of an officially registered form (*Erklärung zur Freistellung vom Kapitalertragsteuerabzug*) about the allocation of the notes to a business in Germany (i.e., for these investors withholding tax is only levied on interest payments). Any withholding tax withheld is generally creditable against the investor's (corporate) income tax liability or refundable, respectively.

German resident individuals

For German tax resident private investors (i.e., individuals whose residence or habitual abode is in Germany) holding the notes as private assets (*Privatvermögen*), interest payments on the notes and capital gains resulting from the sale or redemption of the notes constitute capital investment income (*Einkünfte aus Kapitalvermögen*). Respective income is generally subject to a flat rate tax (*Abgeltungsteuer*) of 25% (plus 5.5% solidarity surcharge thereon, resulting in a total tax charge of 26.375%, and, if applicable, church tax).

The flat rate tax (*Abgeltungsteuer*) is generally collected by way of withholding (see above paragraph — Withholding tax). Conceptually, the tax withheld shall satisfy a German resident private investor's tax liability with respect to the capital gain or interest income, as the case may be. If, however, the withholding was not made or not made sufficiently, the investor has to declare the respective capital investment income in his income tax return for the relevant tax assessment period and the respective amount of tax will be collected by way of assessment. In addition, the investor may opt for the inclusion of capital investment income in his tax return and a respective tax assessment under application of the flat rate tax regime, e.g., if the total amount of tax withheld during the relevant tax assessment period exceeds the investor's total flat tax liability for capital investment income (which could be the case, for example, due to

the investor's saver's lump sum tax allowance not being fully utilized or because of the availability of foreign tax credits). In case the investor's total income tax rate applicable for all items of income (including capital investment income) in the relevant tax assessment period falls short of 25%, the investor may opt to be taxed at his (lower) marginal tax rate also with respect to the capital investment income.

Non-residents of Germany

As a rule, interest paid/accrued to a holder not resident in Germany and income of a holder not resident in Germany arising from the redemption or disposal of notes is not taxable in Germany and, in principle and subject to formal requirements, no tax deduction is made (even if the notes are held in custody with a Domestic Disbursing Agent). Exceptions apply (i) when the notes are held as business assets in a German permanent establishment of the investor (in which case the income on the notes may also be subject to trade tax) or a fixed base maintained in Germany by the holder or if (ii) the respective income of the holder does otherwise constitute German source income.

Gift and inheritance taxes

The receipt of notes in case of succession upon death, or by way of a gratuitous transfer among living persons, is subject to German inheritance or gift tax, if the deceased, donor and/ or the recipient is a German resident. German inheritance and gift tax is also triggered if neither the deceased, the donor nor the recipient of the notes is a German resident, if the notes are attributable to German business activities and if for such business activities a German permanent establishment is maintained or a permanent representative is appointed in Germany. In specific situations, German expatriates may also be subject to inheritance and gift tax. Double taxation treaties may provide for exceptions to the domestic inheritance and gift tax regulations.

Other taxes and duties

No stamp, issue, registration, value added tax or similar direct or indirect taxes or duties will be payable in Germany in connection with the issuance, delivery or execution of the notes. Currently, net assets tax (*Vermögensteuer*) is not levied in Germany.

Residency

Residents are persons whose residence, habitual abode, statutory seat or place of effective management and control is located in Germany.

CERTAIN ERISA CONSIDERATIONS

The following is a summary of certain considerations associated with the purchase and holding of the notes by (a) "employee benefit plans" within the meaning of Section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA") that are subject to Title I of ERISA, (b) plans, individual retirement accounts and other arrangements that are subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), or provisions under any other U.S. or non-U.S. federal, state, local or other laws or regulations that are similar to such provisions of ERISA or the Code (collectively, "Similar Laws"), and (c) entities whose underlying assets are considered to include the assets of any of the foregoing described in clauses (a) and (b) pursuant to ERISA or otherwise (each of the foregoing described in clauses (a), (b) and (c) is referred to herein as a "Plan").

General fiduciary matters

ERISA and the Code impose certain duties on persons who are fiduciaries of a Plan subject to Title I of ERISA or Section 4975 of the Code (each, a "Covered Plan") and prohibit certain transactions involving the assets of a Covered Plan and its fiduciaries or other interested parties. Under ERISA and the Code, any person who exercises any discretionary authority or control over the administration of such a Covered Plan or the management or disposition of the assets of such a Covered Plan, or who renders investment advice for a fee or other compensation to such a Covered Plan, is generally considered to be a fiduciary of the Covered Plan.

In considering an investment in the notes with a portion of the assets of any Plan, a fiduciary should determine whether the investment is in accordance with the documents and instruments governing the Plan and the applicable provisions of ERISA, the Code or any Similar Law relating to a fiduciary's duties to the Plan including, without limitation, the prudence, diversification, delegation of control and prohibited transaction provisions of ERISA, the Code and any other applicable Similar Laws.

Prohibited transaction issues

Section 406 of ERISA and Section 4975 of the Code prohibit Covered Plans from engaging in specified transactions involving plan assets with persons or entities who are "parties in interest," within the meaning of ERISA, or "disqualified persons," within the meaning of Section 4975 of the Code, unless an exemption is available. A party in interest or disqualified person who engaged in a non-exempt prohibited transaction may be subject to excise taxes and other penalties and liabilities under ERISA and the Code. In addition, the fiduciary of the Covered Plan that engaged in such a non-exempt prohibited transaction may be subject to penalties and liabilities under ERISA and the Code. The acquisition and/or holding of notes by a Covered Plan with respect to which the Issuer, Amphenol or an initial purchaser, or any of their respective affiliates is considered a party in interest or a disqualified person may constitute or result in a direct or indirect prohibited transaction under Section 406 of ERISA and/or Section 4975 of the Code, unless the investment is acquired and is held in accordance with an applicable statutory, class or individual prohibited transaction exemption. In this regard, the U.S. Department of Labor has issued prohibited transaction class exemptions, or "PTCEs," that may apply to the acquisition and holding of the notes. These class exemptions include, without limitation, PTCE 84-14 respecting transactions determined by independent qualified professional asset managers, PTCE 90-1 respecting insurance company pooled separate accounts, PTCE 91-38 respecting bank collective investment funds, PTCE 95-60 respecting life insurance company general accounts and PTCE 96-23 respecting transactions determined by in-house asset managers. Each of the above-noted exemptions contains conditions and limitations on its application. Fiduciaries of Covered Plans considering acquiring and/or holding the notes in reliance on these or any other exemption should carefully review the exemption to assure it is applicable. There can be no assurance that all of the conditions of any such exemptions will be satisfied.

While Plans that are governmental plans, certain church plans and non-U.S. plans may not be subject to the prohibited transaction provisions of Section 406 of ERISA or Section 4975 of the Code, they may nevertheless be subject to Similar Laws. Fiduciaries of any such Plans should consult with their counsel before acquiring any notes. Any person considering an investment in the notes with the assets of any such Plan should consult with its counsel to consider the applicable fiduciary standards and to determine the need for, and, if necessary, the availability of, exemptive relief under any applicable Similar Laws.

Because of the foregoing, the notes should not be purchased or held by any person investing the assets of any Plan, unless such purchase and holding will not constitute a non-exempt prohibited transaction under ERISA and the Code or a violation of any applicable Similar Laws.

The foregoing discussion is general in nature and is not intended to be all inclusive. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries, or other persons considering purchasing or holding the notes (or any interest therein) on behalf of, or with the assets of, any Plan, consult with their counsel regarding the potential applicability of ERISA, Section 4975 of the Code and any Similar Laws to such investment and whether an exemption would be applicable to the purchase and holding of the notes (or any interest therein). Neither this discussion nor anything provided in this offering circular is, or is intended to be, investment advice directed at any potential Plan purchasers, or at Plan purchasers generally, and such purchasers of any notes should consult with and rely on their own counsel and advisors as to whether an investment in the notes is suitable for the Plan. Furthermore, each Plan should consider the fact that none of the Issuer, Amphenol, the initial purchasers nor any of their respective affiliates will act as a fiduciary to any Plan with respect to the decision to acquire notes and is not undertaking to provide investment advice, or to give advice in a fiduciary capacity, with respect to such decision.

Representation

Accordingly, by acceptance of a note (or any interest therein), each purchaser and subsequent transferee of a note (or any interest therein) will be deemed to have represented and warranted that either (i) no portion of the assets used by such purchaser or transferee to acquire or hold the notes (or any interest therein) constitutes assets of any Plan or (ii) the purchase and holding of the notes (or any interest therein) by such purchaser or transferee will not constitute a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a violation under any applicable Similar Laws.

Purchasers of the notes have the exclusive responsibility for ensuring that their purchase and holding of the notes complies with the fiduciary responsibility rules of ERISA, is appropriate for the Plan, and does not violate the prohibited transaction rules of ERISA, the Code or applicable Similar Laws. We make no representation as to whether an investment in the notes is appropriate for any Plan in general or whether such investment is appropriate for any particular Plan or arrangement. Each purchaser and subsequent transferee has exclusive responsibility for ensuring that its purchase and holding of the notes (and any interest therein) does not violate the fiduciary responsibility or prohibited transaction rules of ERISA or the Code, or the provisions of applicable Similar Laws. Neither this discussion nor anything provided in this offering circular is, or is intended to be, investment advice directed at any potential Plan purchasers, or at Plan purchasers generally, and such purchasers of any notes should consult and rely on their own legal advisors as to whether such an investment is suitable for the Plan. Each Plan purchaser should also consider that that none of the Issuer, guarantors or initial purchasers are acting as a fiduciary to any Plan with respect to the decision to purchase the notes in connection with the initial offer and sale hereunder, and are not undertaking to provide investment advice or advice based on any particular investment need, in a fiduciary capacity, with respect to such decision to purchase the notes. The decision to purchase the notes must be made solely by each prospective Plan on an arm's length transaction.

PLAN OF DISTRIBUTION

Barclays Bank PLC, Commerzbank Aktiengesellschaft, HSBC Bank plc and J.P. Morgan Securities plc are acting as representatives of the several initial purchasers. Subject to certain conditions set forth in the purchase agreement among the Issuer, Amphenol and the initial purchasers, the Issuer has agreed to sell to each initial purchaser, and each initial purchaser has severally but not jointly agreed to purchase from the Issuer, the principal amount of notes that appears opposite its name in the table below.

Initial purchasers	Principal amount of notes
Barclays Bank PLC	€ 86,000,000
Commerzbank Aktiengesellschaft	€ 86,000,000
HSBC Bank plc	€ 86,000,000
J.P. Morgan Securities plc	€ 86,000,000
BNP Paribas	€ 30,000,000
Citigroup Global Markets Limited	€ 30,000,000
Mizuho International plc	€ 30,000,000
Crédit Industriel et Commercial S.A.	€ 11,000,000
MUFG Securities EMEA plc	€ 11,000,000
Siebert Williams Shank & Co., LLC	€ 11,000,000
Svenska Handelsbanken AB (publ)	€ 11,000,000
The Toronto-Dominion Bank	€ 11,000,000
U.S. Bancorp Investments, Inc.	€ 11,000,000
Total	**€500,000,000**

The purchase agreement provides that the obligations of the initial purchasers to purchase the notes included in this offering are subject to approval of legal matters by counsel and to other conditions. The initial purchasers have agreed to purchase all of the notes being offered, if any of them are purchased.

The initial purchasers initially propose to offer the notes at the initial offering price of the notes set forth on the cover page of this offering circular. After the notes are released for sale, the initial purchasers may change the offering price and other selling terms. The offering of the notes by the initial purchasers is subject to receipt and acceptance and subject to the initial purchasers' right to reject any order in whole or in part. The aggregate value of the difference between the issue price stated on the cover page of this offering circular and the price paid for the notes by the initial purchasers of the notes will be divided among the initial purchasers in the manner agreed to by them. No other selling concession or underwriting commission will be payable by us with respect to this offering.

The notes and related guarantee have not been, and will not be, registered under the Securities Act and the notes may not be offered or sold in the United States or to U.S. persons unless the notes are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. Each initial purchaser has agreed that it will only offer or sell the notes to non-U.S. persons outside the United States in compliance with Regulation S under the Securities Act. The initial purchasers may offer and sell the notes through certain of their affiliates.

In the purchase agreement, each initial purchaser has represented and warranted to us that:

(1) it has complied and will comply with all applicable provisions of FSMA with respect to anything done by it in relation to the notes in, from or otherwise involving the United Kingdom; and

(2) it has only communicated or caused to be communicated and it will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA) received by it in connection with the issue or sale of any notes in circumstances in which section 21(1) of FSMA does not apply to the Issuer or Amphenol.

In the purchase agreement, the Issuer and Amphenol have agreed to indemnify the several initial purchasers against certain liabilities, including liabilities under the Securities Act, or to contribute to payments that the initial purchasers may be required to make in respect thereof.

In addition, the Issuer and Amphenol have agreed in the purchase agreement, subject to certain exceptions, that from the date of this offering circular through the closing date of the offering of the notes, neither the Issuer nor Amphenol will, without the prior written consent of Barclays Bank PLC, Commerzbank Aktiengesellschaft, HSBC Bank plc and J.P. Morgan Securities plc, sell, offer, contract or grant any option to sell or otherwise dispose of any of their debt securities.

We expect that delivery of the notes will be made against payment therefor on or about May 4, 2020, which will be the fourth business day following the date of pricing of the notes, or "T+4." Trades in many secondary markets generally settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes on the date of pricing or the next succeeding business days will be required, by virtue of the fact that the notes initially settle in T+4, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes prior to their date of delivery hereunder should consult their advisors.

The notes are a new issue of securities with no established trading market. The initial purchasers have advised us that they intend to make a market in the notes, but they are not obligated to do so. The initial purchasers may discontinue market making in the notes at any time without notice in their sole discretion. Therefore, we cannot assure you that a liquid trading market will develop for the notes.

Although we have made an application to list the notes on the Official List of Euronext Dublin and to admit the notes for trading on the Global Exchange Market thereof, we cannot assure you that our application will be approved or that the notes will be listed and, if listed, that such notes will remain listed for the entire term of such notes. See "Risk factors — Risks relating to the notes." If we are unable to obtain such a listing, settlement of the notes may not occur. In addition, if we are unable to maintain the listing, we may obtain and maintain listing for the notes on another exchange in our sole discretion.

In connection with this offering, the initial purchasers may purchase and sell notes in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the initial purchasers of a greater number of notes than they are required to purchase in the offering. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of the notes while the offering is in progress.

The initial purchasers also may impose a penalty bid. This occurs when a particular initial purchaser repays to the initial purchasers a portion of the initial purchasers' discount received by it because the initial purchasers have repurchased notes sold by or for the account of such initial purchaser in stabilizing or short covering transactions.

The initial purchasers and their respective affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Certain of the initial purchasers and their affiliates have, from time to time, performed, and may in the future perform, various financial advisory, commercial banking and investment banking services for us and our affiliates for which they received, or will receive, customary fees and expenses. The net proceeds from this offering may be used to repay a portion of our indebtedness. Certain of the initial purchasers and their affiliates are lenders under our indebtedness, and may receive a portion of the net proceeds of this offering due to the repayment of such indebtedness.

Certain of the initial purchasers or their affiliates are lenders under the Revolving Credit Facility and will therefore receive a portion of the proceeds from this offering as a result of the repayment of amounts outstanding under the Revolving Credit Facility. See "Use of Proceeds."

In addition, in the ordinary course of their various business activities, the initial purchasers and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own

account and for the accounts of their customers, and such investment and securities activities may involve securities and instruments of ours or our affiliates. Certain of the initial purchasers and their affiliates that have a lending relationship with us routinely hedge, and certain other of those initial purchasers or their affiliates may hedge, their credit exposure to us consistent with their customary risk management policies.

Typically, such initial purchasers and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the notes offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of the notes offered hereby. The initial purchasers and their respective affiliates may also make investment recommendations or publish or express independent research views in respect of such securities or financial instruments and may at any time hold, or recommend to clients that they acquire, long or short positions in such securities and instruments.

ENFORCEABILITY OF CIVIL LIABILITIES IN GERMANY

The Issuer is incorporated as a limited liability company (*Gesellschaft mit beschränkter Haftung*) under the laws of Germany. Certain of the Issuer's managing directors and authorized officers may reside outside the United States, and certain of the Issuer's or such persons' assets are or may be located outside the United States. As a result, it may be difficult for investors to effect service of process, including judgments, upon the Issuer or such persons outside of Germany or within the United States. It may also be difficult for investors to enforce against the Issuer judgments obtained in courts other than courts within the member states of the European Union.

There is no enforcement treaty between Germany and the United States. In order to obtain a judgment that can be enforced in Germany against the Issuer, the judgment must be recognized by a competent German court, which will determine whether the legal requirements of recognition are fulfilled. The German courts can be expected to give conclusive effect to a final and enforceable judgment of a court in the United States without re-examination or re-litigation of the substantive matters adjudicated upon if (i) the court involved accepted jurisdiction on the basis of an internationally-recognized ground to accept jurisdiction, (ii) the proceedings before such court complied with principles of proper procedure, (iii) such judgment was not contrary to the public policy of Germany and (iv) such judgment was not incompatible with a judgment given between the same parties by a German court or with a prior judgment given between the same parties by a foreign court in a dispute concerning the same subject matter and based on the same cause of action, provided such prior judgment is recognizable in Germany.

In addition, a German court might not accept jurisdiction and civil liability in an action commenced in Germany and predicated solely upon United States federal securities laws. Furthermore, awards of punitive damages in actions brought in the United States or elsewhere may be unenforceable in jurisdictions outside the United States.

CERTAIN GERMAN INSOLVENCY LAW CONSIDERATIONS

The following is a brief description of certain aspects of the insolvency laws of Germany.

Under German insolvency law, insolvency proceedings are not initiated by the competent insolvency court ex officio, but require that the debtor and/or a creditor files a petition for the opening of insolvency proceedings. Insolvency proceedings can be initiated either by the debtor or by a creditor in the event of over-indebtedness (*Überschuldung*) or illiquidity (*Zahlungsunfähigkeit*) of the debtor, meaning that the debtor is unable to pay its debts as and when they fall due. According to the relevant provision of the German Insolvency Code (*Insolvenzordnung*), a debtor is over-indebted when its liabilities exceed the value of its assets (based on their liquidation values), unless a continuation of the debtor's business is more likely than not (*überwiegend wahrscheinlich*).

If a limited liability company (*Gesellschaft mit beschränkter Haftung, or GmbH*), a stock corporation (*Aktiengesellschaft*, or AG), a European law stock corporation based in Germany (*Societas Europaea*, or SE), any other limited liability company or any company not having an individual as personally liable shareholder finds itself in a situation of illiquidity and/or over-indebtedness, the managing director(s) of such company and, in certain circumstances, its shareholders, are obliged to file for the opening of insolvency proceedings without undue delay but not later than three weeks after the mandatory insolvency reason occurred, i.e., illiquidity and/or over-indebtedness. Non-compliance with these obligations exposes management to both severe damage claims as well as sanctions under criminal law.

In addition, imminent illiquidity (*drohende Zahlungsunfähigkeit*) is a valid insolvency reason under German law which exists if the company currently is able to service its payments obligations, but will presumably not be able to continue to do so at some point in time within a certain prognosis period. However, only the debtor, but not the creditors, is entitled (but not obligated) to file for the opening of insolvency proceedings if the debtor is likely to not be able to pay its debts as and when they fall due.

The insolvency proceedings are administered by the competent insolvency court which monitors due performance of the proceedings. Upon receipt of the insolvency petition, the insolvency court may take preliminary protective measures to secure the property of the debtor during the preliminary proceedings (*Insolvenzeröffnungsverfahren*). The insolvency court may prohibit or suspend any measures taken to enforce individual claims against the debtor's assets during these preliminary proceedings as far as these protective measures are reasonable to protect the debtor's assets and/or to ensure the continuation of the debtor's business. As part of such protective measures the court may appoint a preliminary insolvency administrator (*vorläufiger Insolvenzverwalter*), unless the debtor has petitioned for debtor-in-possession proceedings (*Eigenverwaltung*) — an insolvency process in which the debtor's management generally remains in charge of administering the debtor's business affairs under the supervision of a preliminary trustee (*vorläufiger Sachwalter*) — with this petition not being obviously futile. The rights and duties of the preliminary administrator depend on the decision of the court. The duties of the preliminary administrator may be, in particular, to safeguard and to preserve the debtor's property (which includes the continuation of the business carried out by the debtor), to verify the existence of an insolvency reason and to assess whether the debtor's net assets will be sufficient to cover the costs of the insolvency proceedings. Depending on the decision of the court, even the right to manage and dispose of the business and assets of the debtor may pass to the preliminary insolvency administrator. The competent insolvency court shall set up during preliminary proceedings a "preliminary creditors' committee" (*vorläufiger Gläubigerausschuss*). The preliminary creditors' committee will be able to participate in certain important insolvency court decisions. It will have, for example, the power to influence the following: the selection of a preliminary insolvency administrator or an insolvency administrator (*vorläufiger Insolvenzverwalter and Insolvenzverwalter*), orders for "debtor in possession" proceedings (*Anordnung der Eigenverwaltung*), and appointments of preliminary trustees (*vorläufiger Sachwalter*). In case the members of the preliminary creditors' committee unanimously agree on an individual, such suggestion is binding on the court (unless the suggested individual is not eligible, i.e., not competent and/or not impartial). To ensure that the preliminary creditors' committee reflects the interests of all creditor constituencies, it shall include a representative of the secured creditors, one for the large and one for the small creditors as well as one for the employees. The court orders the opening (*Eröffnungsbeschluss*) of formal insolvency proceedings (*eröffnetes Insolvenzverfahren*) if certain requirements are met, in particular if (i) the debtor is in a situation of impending illiquidity (if the petition has been filed by the debtor) or illiquidity and/or over-indebtedness and (ii) there are sufficient assets (*Insolvenzmasse*)

to cover at least the cost of the insolvency proceedings. If the assets of the debtor are not expected to be sufficient, the insolvency court will only open formal insolvency proceedings if third parties, for instance creditors, advance the costs themselves. In the absence of such advancement, the petition for opening of insolvency proceedings will usually be refused for insufficiency of assets (*Abweisung mangels Masse*). Upon the opening of main insolvency proceedings, an insolvency administrator (*Insolvenzverwalter*) (usually the same person who acted as preliminary insolvency administrator) is appointed by the insolvency court; unless a debtor-in-possession proceeding (*Eigenverwaltung*) is ordered. The insolvency administrator may raise new financial indebtedness and incur other liabilities to continue the debtor's operations, and satisfaction of these liabilities as preferential debts of the estate (*Masseschulden*) will be preferred to any insolvency liabilities created by the debtor prior to the opening of insolvency proceedings (including such portion of an in rem secured creditor's claim which exceeds the amount obtained through a disposal of the relevant collateral).

LEGAL MATTERS

Certain legal matters in connection with this offering will be passed upon for us by Latham & Watkins LLP (with respect to New York and United States federal law) and Beiten Burkhardt Rechtsanwaltsgesellschaft mbH (with respect to German law). Certain legal matters with respect to the notes will be passed upon for the initial purchasers by Simpson Thacher & Bartlett LLP, New York, New York.

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The consolidated financial statements, and the related financial statement schedule, incorporated by reference into this offering circular from Amphenol's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, and the effectiveness of Amphenol's internal control over financial reporting as of December 31, 2019, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report, which is incorporated by reference herein.

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Amphenol Technologies Holding GmbH

€500,000,000 0.750% Senior Notes due 2026

Offering Circular
May 1, 2020

Joint Book-Running Managers

Barclays **Commerzbank** **HSBC** **J.P. Morgan**

BNP PARIBAS **Citigroup** **Mizuho Securities**

Co-Managers

CIC Market Solutions **Handelsbanken Capital Markets** **MUFG**

Siebert Williams Shank **TD Securities** **US Bancorp**