TE Connectivity Ltd.
Form DEF 14A
January 14, 2015

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

SCHEDULE 14A
(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant ý

Filed by a Party other than the Registrant o

Check the appropriate box:

o Preliminary Proxy Statement

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

ý Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material Pursuant to §240.14a-12

TE CONNECTIVITY LTD.

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

ý No fee required.

o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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o Fee paid previously with preliminary materials.

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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January 14, 2015

Dear Shareholder,

You are invited to attend the 2015 Annual General Meeting of Shareholders of TE Connectivity Ltd., to be held on March 3, 2015 at 2:00 p.m., Central European Time (8:00 a.m., Eastern Standard Time), at the Radisson Blu Hotel, Zürich Airport, Zürich, Switzerland. Details of the business to be presented at the meeting can be found in the accompanying Invitation to the Annual General Meeting of Shareholders and Proxy Statement.

If you cannot attend, you can ensure that your shares are represented at the meeting by casting your vote either electronically at your earliest convenience or by promptly completing, signing, dating and returning your proxy card.

We look forward to seeing you at the meeting.

Sincerely,

Thomas J. Lynch
Chairman of the Board

TE Connectivity Ltd.
Rheinstrasse 20
CH-8200 Schaffhausen, Switzerland

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Agenda items to be voted upon at the meeting

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TE CONNECTIVITY LTD.

Rheinstrasse 20
CH-8200 Schaffhausen, Switzerland

Invitation to the Annual General Meeting of Shareholders

Time and Date:	2:00 p.m., Central European Time (8:00 a.m., Eastern Standard Time), on March 3, 2015
Place:	The Radisson Blu Hotel, Zürich Airport, Zürich, Switzerland
Agenda Items:	1. Election of eleven (11) director nominees proposed by the Board of Directors; 2. Election of the Chairman of the Board of Directors; 3. Election of the members of the Management Development and Compensation Committee; 4. Election of the Independent Proxy; 5. Approval of (i) the 2014 Annual Report of TE Connectivity Ltd. (excluding the statutory financial statements for the fiscal year ended September 26, 2014 and the consolidated financial statements for the fiscal year ended September 26, 2014), (ii) the statutory financial statements of TE Connectivity Ltd. for the fiscal year ended September 26, 2014, and (iii) the consolidated financial statements of TE Connectivity Ltd. for the fiscal year ended September 26, 2014; 6. Release of the members of the Board of Directors and executive officers of TE Connectivity for activities during the fiscal year ended September 26, 2014; 7. Election of (i) Deloitte & Touche LLP as our independent registered public accounting firm for fiscal year 2015, (ii) Deloitte AG, Zurich, Switzerland, as our Swiss registered auditor until our next annual general meeting, and (iii) PricewaterhouseCoopers AG, Zurich, Switzerland, as our special auditor until our next annual general meeting; 8. Approval of amendments to the articles of association to implement requirements under the Swiss Ordinance regarding elections and certain other matters; 9. Approval of amendments to the articles of association to implement requirements under the Swiss Ordinance regarding the compensation of members of the Board of Directors and the executive management, and certain other matters; 10. Approval of amendment to the articles of association regarding the vote standard for shareholder resolutions and elections; 11. Approval of amendment to the articles of association regarding the applicable vote standard for contested elections of directors, the chairperson of the Board and the members of the Management Development and Compensation Committee; 12. Advisory vote to approve executive compensation;

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13. Binding vote to approve fiscal year 2016 maximum aggregate compensation amount for executive management;
14. Binding vote to approve fiscal year 2016 maximum aggregate compensation amount for the Board of Directors;
15. Carryforward of unappropriated accumulated earnings;
16. Declaration of dividend;
17. Renewal of authorized capital;
18. Approval of share capital reduction for shares acquired under our share repurchase program;
19. Approval of any adjournments or postponements of the meeting; and
20. Transaction of any other business properly brought at the meeting.

Persons Who Will Receive Proxy Materials:

Under rules of the Securities and Exchange Commission ("SEC"), we have elected to provide access to our proxy materials over the Internet. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials, or the Notice, to our shareholders registered in our share register as of the close of business (Eastern Standard Time) on **January 7, 2015**. All shareholders will have the ability to access the proxy materials on the website referred to in the Notice or to request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the Notice. The Notice also instructs you on how you may submit your proxy over the Internet or via mail. You will not receive a printed copy of the proxy materials unless you request one in the manner set forth in the Notice or as otherwise described in the next paragraph. This permits us to conserve natural resources and reduce our printing costs, while giving shareholders a convenient and efficient way to access our proxy materials and vote their shares.

A copy of the proxy materials, including a proxy card, also will be sent to any additional shareholders who are registered in our share register as shareholders with voting rights, or who become beneficial owners through a nominee registered in our share register as a shareholder with voting rights, as of the close of business (Eastern Standard Time) on **February 11, 2015.**

Admission to Meeting and Persons Eligible to Vote:

Shareholders who are registered with voting rights in our share register as of the close of business (Eastern Standard Time) on **February 11, 2015** have the right to attend the Annual General Meeting and vote their shares, or may grant a proxy to vote on each of the agenda items in this invitation and any other matter properly presented at the meeting for consideration.

Shareholders who hold their shares in the name of a bank, broker or other nominee ("Beneficial Owners") should follow the instructions provided by their bank, broker or nominee. Beneficial Owners who have not obtained a proxy from their bank, broker or nominee are not entitled to vote in person at the Annual General Meeting.

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Granting of Proxy:	Shareholders of record with voting rights who do not wish to attend the Annual General Meeting have the right to appoint Dr. Jvo Grundler, Ernst & Young Ltd., as independent proxy, pursuant to article 9 of the Swiss Ordinance Against Excessive Compensation at Listed Corporations (the "Swiss Ordinance"), with full rights of substitution, by appointing the independent proxy and voting electronically or submitting a proxy card with your votes. The Swiss Ordinance prohibits from acting as proxies company officers *(Organstimmrechtsvertretung)* and institutions subject to the Swiss Federal Law on Banks and Savings Banks as well as professional asset managers that hold proxies for holders of record concerning deposited shares *(Depotstimmrechtsvertretung)*. The proxies granted to the independent proxy must be received no later than 5:00 p.m., Central European Time (11:00 a.m., Eastern Standard Time) on March 2, 2015. A shareholder of record who gives a proxy may revoke it at any time before it is exercised by giving notice in person of the revocation and voting in person at the meeting, or, subject to timing limitations, by delivering a revocation letter and subsequent proxy card to the independent proxy. With regard to the items listed on the agenda, or if new agenda items (other than those on the agenda) or new proposals or motions regarding agenda items set out in this Invitation to the Annual General Meeting are being put forth at the meeting, the independent proxy will vote in accordance with the specific instructions of the shareholder, or if selected by the shareholder in granting the proxy as a general instruction, in accordance with the recommendation of the company's Board of Directors at the meeting, or abstain from voting if the shareholder did not provide instructions.
Date of Availability:	Our proxy materials are being made available on or about January 14, 2015 to each shareholder of record of TE Connectivity registered shares at the close of business (Eastern Standard Time) on January 7, 2015.

By order of the Board of Directors,

Harold G. Barksdale
Corporate Secretary

January 14, 2015

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PROXY STATEMENT
FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF

TE CONNECTIVITY LTD.

TO BE HELD ON TUESDAY, MARCH 3, 2015

QUESTIONS AND ANSWERS ABOUT THIS PROXY STATEMENT AND VOTING

Why am I receiving these materials?

TE Connectivity's Board of Directors is soliciting your proxy to vote at the Annual General Meeting to be held at 2:00 p.m., Central European Time (8:00 a.m., Eastern Standard Time), on March 3, 2015, at the Radisson Blu Hotel, Zürich Airport, Zürich, Switzerland. The information provided in this proxy statement is for your use in determining how you will vote on the agenda items described within.

We have made available our proxy materials to each person who is registered as a holder of our shares in the register of shareholders (such owners are often referred to as "holders of record" or "record holders") as of the close of business (Eastern Standard Time) on January 7, 2015. We also will send a copy of the proxy materials, including the proxy card, to any holder of record who requests them in the manner set forth in the Notice and to any additional shareholders who become registered in our share register after the close of business (Eastern Standard Time) on January 7, 2015 and continue to be registered in our share register at the close of business (Eastern Standard Time) on February 11, 2015. Distribution to shareholders of the Notice of Internet Availability of Proxy Materials, or Notice, is scheduled to begin on or about January 14, 2015.

We have requested that banks, brokerage firms and other nominees who hold TE Connectivity shares on behalf of the owners of the shares (such owners are often referred to, and we refer to them below, as "beneficial owners," "beneficial shareholders" or "street name holders") as of the close of business (Eastern Standard Time) on January 7, 2015 forward the Notice to those beneficial shareholders and forward the proxy materials, along with a voting instruction card, for any additional beneficial owners who acquire their shares after January 7, 2015 and continue to hold them at the close of business (Eastern Standard Time) on February 11, 2015. We have agreed to pay the reasonable expenses of the banks, brokerage firms and other nominees for forwarding these materials. We also have provided for the proxy materials to be sent to persons who have interests in our shares through participation in our employee share purchase plans. These individuals are not eligible to vote directly at the Annual General Meeting, but they may instruct the trustees of these plans how to vote the shares represented by their interests. The proxy card also will serve as voting instructions for the trustees of the plans.

Are proxy materials available on the Internet?

Yes.

Important Notice Regarding the Availability of Proxy Materials for the Annual General Meeting to be Held on March 3, 2015.

Our proxy statement for the Annual General Meeting to be held on March 3, 2015, other proxy material and our annual report to shareholders for fiscal year 2014 is available at *http://www.te.com/2015AnnualMeeting.*

Under SEC rules, we have elected to provide access to our proxy materials over the Internet. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials to our shareholders registered in our share register as of the close of business (Eastern Standard Time) on January 7, 2015.

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All shareholders will have the ability to access the proxy materials on the website referred to in the Notice or to request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the Notice. The Notice also instructs you on how you may submit your proxy over the Internet or via mail. You will not receive a printed copy of the proxy materials unless you request one in the manner set forth in the Notice or you acquire your shares after January 7, 2015 and continue to be registered in our share register at the close of business (Eastern Standard Time) on February 11, 2015, in which case we will send you the proxy materials. This permits us to conserve natural resources and reduce our printing costs, while giving shareholders a convenient and efficient way to access our proxy materials and vote their shares.

What agenda items are scheduled to be voted on at the meeting?

The nineteen agenda items scheduled for a vote are:

Agenda Item No. 1: To elect eleven (11) nominees proposed by the Board of Directors as directors to hold office until the next annual general meeting of shareholders;

Agenda Item No. 2: To elect the Chairman of the Board of Directors;

Agenda Item No. 3: To elect the members of the Management Development and Compensation Committee;

Agenda Item No. 4: To elect the independent proxy for the 2016 annual general meeting of shareholders;

Agenda Item No. 5: To approve (i) the 2014 Annual Report of TE Connectivity Ltd. (excluding the statutory financial statements for the fiscal year ended September 26, 2014 and the consolidated financial statements for the fiscal year ended September 26, 2014), (ii) the statutory financial statements of TE Connectivity Ltd. for the fiscal year ended September 26, 2014, and (iii) the consolidated financial statements of TE Connectivity Ltd. for the fiscal year ended September 26, 2014;

Agenda Item No. 6: To release the members of the Board of Directors and executive officers of TE Connectivity for activities during the fiscal year ended September 26, 2014;

Agenda Item No. 7: To elect (i) Deloitte & Touche LLP as our independent registered public accounting firm for fiscal year 2015, (ii) Deloitte AG, Zurich, Switzerland, as our Swiss registered auditor until our next annual general meeting, and (iii) PricewaterhouseCoopers AG, Zurich, Switzerland, as our special auditor until our next annual general meeting;

Agenda Item No. 8: To approve amendments to our articles of association to implement requirements under the Swiss Ordinance regarding elections and certain other matters;

Agenda Item No. 9: To approve amendments to our articles of association to implement requirements under the Swiss Ordinance regarding the compensation of members of our Board of Directors and the executive management, and certain other matters;

Agenda Item No. 10: To approve an amendment to our articles of association regarding the vote standard for shareholder resolutions and elections;

Agenda Item No. 11: To approve an amendment to our articles of association regarding the applicable vote standard for contested elections of directors, the chairperson of the Board and the members of the Management Development and Compensation Committee;

Agenda Item No. 12: To cast an advisory vote to approve executive compensation;

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Agenda Item No. 13: To cast a binding vote to approve fiscal year 2016 maximum aggregate compensation amount for executive management;

Agenda Item No. 14: To cast a binding vote to approve fiscal year 2016 maximum aggregate compensation amount for the Board of Directors;

Agenda Item No. 15: To approve the carryforward of unappropriated accumulated earnings;

Agenda Item No. 16: To approve a dividend payment to shareholders equal to $ 1.32 per issued share to be paid in four equal quarterly installments of $ 0.33 starting with the third fiscal quarter of 2015 and ending in the second fiscal quarter of 2016 pursuant to the terms of the dividend resolution;

Agenda Item No. 17: To approve a renewal of authorized capital and related amendment to our articles of association;

Agenda Item No. 18: To approve a share capital reduction for shares acquired under our share repurchase program and related amendments to our articles of association; and

Agenda Item No. 19: To approve any adjournments or postponements of the meeting.

What is the recommendation of the Board of Directors on each of the agenda items scheduled to be voted on at the meeting? How do the Board of Directors and executive officers intend to vote with respect to the agenda items?

TE Connectivity's Board of Directors recommends that you vote **FOR** each of the agenda items listed above as recommended by our Board of Directors. Our directors and executive officers have indicated that they intend to vote their shares in favor of each of the agenda items, except for Agenda Item No. 6 (Release of the Members of the Board of Directors and Executive Officers of TE Connectivity for Activities during the Fiscal Year ended September 26, 2014), where they are by law precluded from voting their shares. On January 2, 2015, our directors and executive officers and their affiliates beneficially owned approximately 1.4% of the outstanding shares.

What is the difference between being a shareholder of record and a beneficial owner?

If your shares are registered directly in your name in our share register operated by our stock transfer agent, you are considered the "shareholder of record" of those shares.

If your shares are held in a stock brokerage account or by a bank or other nominee on your behalf and the broker, bank or nominee is registered in our share register as a shareholder with voting rights, your broker, bank or other nominee is considered the shareholder of record and you are considered the "beneficial owner" or "street name holder" of those shares. In this case, the shareholder of record that is registered as a shareholder with voting rights has forwarded either the Notice or the proxy materials, as applicable, and separate voting instructions, to you. As the beneficial owner, you have the right to direct the shareholder of record how to vote your shares by following the voting instructions they have provided to you. Because you are not the shareholder of record, you may not vote your shares in person at the meeting unless you receive a valid proxy from your broker, bank or other nominee that holds your shares giving you the right to vote the shares in person at the meeting.

Who is entitled to vote?

Shareholders of record

All shareholders registered in our share register at the close of business (Eastern Standard Time) on **February 11, 2015** are entitled to vote on the matters set forth in this proxy statement and any other matter properly presented at the meeting for consideration, provided such shareholders become

registered as shareholders with voting rights by that time. See " I am a shareholder of record. How do I become registered as a shareholder with voting rights?"

Beneficial owners

Beneficial owners whose banks, brokers or nominees are shareholders registered in our share register with respect to the beneficial owners' shares at the close of business (Eastern Standard Time) on **February 11, 2015** are entitled to vote on the matters set forth in this proxy statement and any other matter properly presented at the meeting for consideration, provided such banks, brokers or nominees become registered as shareholders with voting rights. See " I am a shareholder of record. How do I become registered as a shareholder with voting rights?"

What if I am the record holder or beneficial owner of shares at the close of business (Eastern Standard Time) on January 7, 2015, but sell or otherwise transfer those shares before the close of business (Eastern Standard Time) on February 11, 2015?

Holders of record and beneficial owners will not be entitled to vote their shares or provide instructions to vote with respect to their shares if they hold shares at the close of business (Eastern Standard Time) on January 7, 2015 but sell or otherwise transfer those shares before the close of business (Eastern Standard Time) on February 11, 2015.

I am a shareholder of record. How do I become registered as a shareholder with voting rights?

If you are a shareholder of record, you have been registered as a shareholder with voting rights in our share register, unless in certain circumstances (such as failure to comply with particular disclosure requirements set forth in our articles of association) we have specifically advised you that you are registered as a shareholder without voting rights.

How do I attend the Annual General Meeting?

For admission to the meeting, shareholders and their authorized representatives must bring a valid government-issued photo identification, such as a driver's license or a passport. Shareholders of record with voting rights should bring the Notice or Admission Ticket they have received to the check-in area, where their ownership will be verified. Those who have beneficial ownership of registered shares held by a bank, brokerage firm or other nominee which has voting rights must bring to the check-in area a valid proxy from their banks, brokers or nominees showing that they own TE Connectivity registered shares as of the close of business (Eastern Standard Time) on February 11, 2015.

Registration at the meeting will begin at 1:00 p.m., Central European Time (7:00 a.m., Eastern Standard Time) and close at 1:45 p.m., Central European Time (7:45 a.m., Eastern Standard Time), and the meeting will begin at 2:00 p.m., Central European Time (8:00 a.m., Eastern Standard Time). See " How do I vote if I am a shareholder of record?" and " How do I vote if I am a beneficial shareholder?" for a discussion of who is eligible and how to vote in person at the Annual General Meeting.

Security measures will be in place at the meeting to help ensure the safety of attendees. Cameras, sound recording devices, signs, photographs and visual displays are not permitted in the meeting without the prior permission of TE Connectivity. We reserve the right to inspect bags, backpacks, briefcases or other packages brought to the meeting. Cell phones and other sound transmitting devices must be turned off during the meeting.

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How do I vote if I am a shareholder of record?

If you are a registered shareholder, you can vote in the following ways:

At the Annual General Meeting: If you are a shareholder of record with voting rights of TE Connectivity registered shares who plans to attend the Annual General Meeting and wishes to vote your shares in person, we will give you a ballot at the meeting.

Even if you plan to be present at the Annual General Meeting, we encourage you to vote by the Internet or complete and mail the proxy card to vote your shares by proxy. If you are a holder of record, you may still attend the Annual General Meeting and vote in person.

By Internet: You can vote over the Internet at www.proxyvote.com by following the instructions in the Notice of Internet Availability of Proxy Materials previously sent to you or on the proxy card. By casting votes electronically, you will authorize the independent proxy, Dr. Jvo Grundler, with full rights of substitution, to vote your shares on your behalf.

By Mail: You can vote by marking, dating and signing the proxy card (which will be sent to you at your request in accordance with instructions provided in the Notice) and returning it by mail for receipt by no later than indicated below. By marking, dating, signing and mailing the proxy card as instructed, you authorize the independent proxy, Dr. Jvo Grundler, with full rights of substitution, to vote your shares on your behalf. If you vote by proxy card/mail, you will need to return via mail your completed proxy card to the independent proxy, Dr. Jvo Grundler, Ernst & Young Ltd., in the postage pre-paid return envelope provided with the proxy card.

In order to assure that your votes are tabulated in time to be voted at the Annual General Meeting, you must vote electronically by 5:00 p.m., Central European Time (11:00 a.m., Eastern Standard Time) on March 2, 2015, or submit your proxy card by mail so that it is received by 5:00 p.m., Central European Time (11:00 a.m., Eastern Standard Time) on March 2, 2015.

If you have voted electronically or timely submitted a properly executed proxy card, your shares will be voted by the independent proxy as you have instructed. If any other matters are properly presented at the meeting, the independent proxy will either (i) vote the shares represented by your completed proxy in accordance with the specific instructions given by you, (ii) if selected by you in granting your proxy (as a general instruction), in accordance with the recommendation of the company's Board of Directors at the meeting, or (iii) if no instructions are given, abstain from voting your shares.

How do I vote if I am a beneficial shareholder?

General: If you hold your shares in street name, you should provide instructions to your bank or broker on how you wish your vote to be recorded by following the instructions on your voting instruction form supplied by your bank or broker with these proxy materials.

At the Annual General Meeting: If you are a shareholder who owns shares in street name, you are not entitled to vote in person at the Annual General Meeting unless you have a valid proxy, executed in your favor, from the bank, broker or nominee holder of record of your shares. We will then give you a ballot at the meeting.

Can I vote by Internet?

Yes. If you are a shareholder of record, see the Internet voting instructions provided on the Notice or proxy card. If you are a beneficial owner, see the voting instruction card provided by your broker, bank or other nominee.

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Can I vote by telephone?

If you are a shareholder of record, you cannot vote by telephone. If you are a beneficial owner, see the voting instruction card provided by your broker, bank or other nominee for telephone voting instructions.

Can I appoint TE Connectivity officers as my proxy?

In accordance with recently-enacted Swiss regulations, shareholders may not appoint company officers as proxies.

If my shares are held in "street name" by my broker, will my broker vote my shares for me?

We recommend that you contact your broker. Your broker can give you directions on how to instruct the broker to vote your shares. If you have not provided instructions to the broker, your broker will be able to vote your shares with respect to "routine" matters but not "non-routine" matters pursuant to New York Stock Exchange ("NYSE") rules. We believe the following agenda items will be considered non-routine under NYSE rules and therefore your broker will not be able to vote your shares with respect to these agenda items unless the broker receives appropriate instructions from you: Agenda Item No. 1 (Election of Directors), Agenda Item No. 2 (Election of Chairman of the Board), Agenda Item No. 3 (Election of Members of Management Development and Compensation Committee), Agenda Item No. 8 (Vote to Approve Amendments to the Articles of Association to Implement Requirements Under the Swiss Ordinance Regarding Elections and Certain Other Matters), Agenda Item No. 9 (Vote to Approve Amendments to the Articles of Association to Implement Requirements Under the Swiss Ordinance Regarding the Compensation of Members of the Board of Directors and the Executive Management, and Certain Other Matters), Agenda Item No. 10 (Vote to Approve an Amendment to the Articles of Association Regarding the Vote Standard for Shareholder Resolutions and Elections), Agenda Item No. 11 (Vote to Approve an Amendment to the Articles of Association Regarding the Applicable Vote Standard for Contested Elections), Agenda Item No. 12 (Advisory Vote to Approve Executive Compensation), Agenda Item No. 13 (Binding Vote to Approve Fiscal Year 2016 Maximum Aggregate Compensation Amount for Executive Management), and Agenda Item No. 14 (Binding Vote to Approve Fiscal Year 2016 Maximum Aggregate Compensation Amount for the Board of Directors).

What will happen if I don't vote my shares?

If you are a shareholder of record and you do not vote electronically or sign and return a proxy card with votes indicated, no votes will be cast on your behalf on any of the items of business at the meeting. If you are a shareholder of record and you return a signed proxy card but make no specific direction as to how your shares are to be voted, the independent proxy will vote your shares in accordance with the general instruction "FOR" each of the director nominees and "FOR" each of the other agenda items (including each subpart thereof) and in accordance with the recommendation of the Board of Directors.

If you are a beneficial shareholder and you do not provide voting instructions to your bank or broker, subject to any contractual arrangements, your bank or broker may vote your shares in its discretion on all agenda items except Agenda Item No. 1 (Election of Directors), Agenda Item No. 2 (Election of Chairman of the Board), Agenda Item No. 3 (Election of Members of Management Development and Compensation Committee), Agenda Item No. 8 (Vote to Approve Amendments to the Articles of Association to Implement Requirements Under the Swiss Ordinance Regarding Elections and Certain Other Matters), Agenda Item No. 9 (Vote to Approve Amendments to the Articles of Association to Implement Requirements Under the Swiss Ordinance Regarding the Compensation of Members of the Board of Directors and the Executive Management, and Certain

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Other Matters), Agenda Item No. 10 (Vote to Approve an Amendment to the Articles of Association Regarding the Vote Standard for Shareholder Resolutions and Elections), Agenda Item No. 11 (Vote to Approve an Amendment to the Articles of Association Regarding the Applicable Vote Standard for Contested Elections), Agenda Item No. 12 (Advisory Vote to Approve Executive Compensation), Agenda Item No. 13 (Binding Vote to Approve Fiscal Year 2016 Maximum Aggregate Compensation Amount for Executive Management), and Agenda Item No. 14 (Binding Vote to Approve Fiscal Year 2016 Maximum Aggregate Compensation Amount for the Board of Directors), and no votes will be cast on your behalf on Agenda Items No. 1, No. 2, No. 3, No. 8, No. 9, No. 10, No. 11, No. 12, No. 13 and No. 14.

How many shares can vote at the Annual General Meeting?

Our registered shares are our only class of voting stock. As of January 7, 2015, there were 406,696,837 registered shares issued and outstanding and entitled to vote; however, shareholders who are not registered in our share register as shareholders or do not become registered as shareholders with voting rights as of the close of business (Eastern Standard Time) on February 11, 2015 will not be entitled to attend, vote at or grant proxies to vote at, the Annual General Meeting. See " I am a shareholder of record. How do I become registered as a shareholder with voting rights?" Shares duly represented at the Annual General Meeting will be entitled to one vote per share for each matter presented at the Annual General Meeting. Shareholders who are registered in our share register as of the close of business (Eastern Standard Time) on February 11, 2015 and who are registered with voting rights may vote in person at the Annual General Meeting as discussed under " How do I vote if I am a shareholder of record? At the Annual General Meeting."

What quorum is required for the Annual General Meeting?

The presence, in person or by proxy, of at least the majority of the registered shares entitled to vote constitutes a quorum for the conduct of business at the Annual General Meeting.

What vote is required for approval of each agenda item and what is the effect of broker non-votes and abstentions?

The following agenda items require the affirmative vote of an absolute majority of the share votes of registered shares with voting rights that are represented at the Annual General Meeting in person or by proxy. An absolute majority means at least half plus one additional vote represented at a general meeting of shareholders.

Agenda Item No. 1: Election of eleven (11) director nominees proposed by the Board of Directors;

Agenda Item No. 2: Election of the Chairman of the Board of Directors;

Agenda Item No. 3: Election of the members of the Management Development and Compensation Committee;

Agenda Item No. 4: Election of the Independent Proxy;

Agenda Item Nos. 5.1, 5.2 and 5.3: Approval of (i) the 2014 Annual Report of TE Connectivity Ltd. (excluding the statutory financial statements for the fiscal year ended September 26, 2014 and the consolidated financial statements for the fiscal year ended September 26, 2014), (ii) the statutory financial statements of TE Connectivity Ltd. for the fiscal year ended September 26, 2014, and (iii) the consolidated financial statements of TE Connectivity Ltd. for the fiscal year ended September 26, 2014;

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Agenda Item Nos. 7.1, 7.2 and 7.3: Election of (i) Deloitte & Touche LLP as our independent registered public accounting firm for fiscal year 2015, (ii) Deloitte AG, Zurich, Switzerland, as our Swiss registered auditor until our next annual general meeting, and (iii) PricewaterhouseCoopers AG, Zurich, Switzerland, as our special auditor until our next annual general meeting;

Agenda Item No. 8: Approval of amendments to our articles of association to implement requirements under the Swiss Ordinance regarding elections and certain other matters;

Agenda Item No. 9: Approval of amendments to our articles of association to implement requirements under the Swiss Ordinance regarding the compensation of members of the Board of Directors and the executive management, and certain other matters;

Agenda Item No. 10: Approval of amendment regarding the vote standard for shareholder resolutions and elections;

Agenda Item No. 11: Approval of amendment regarding the applicable vote standard for contested elections of directors, the chairperson of the Board and the members of the Management Development and Compensation Committee;

Agenda Item No. 12: Advisory vote to approve executive compensation;

Agenda Item No. 13: Binding vote to approve fiscal year 2016 maximum aggregate compensation amount for executive management;

Agenda Item No. 14: Binding vote to approve fiscal year 2016 maximum aggregate compensation amount for the Board of Directors;

Agenda Item No. 15: Carryforward of unappropriated accumulated earnings;

Agenda Item No. 16: Declaration of dividend;

Agenda Item No. 18: Share capital reduction for shares acquired under our share repurchase program; and

Agenda Item No. 19: Approval of any adjournments or postponements of the meeting.

The following agenda item requires the affirmative vote of two-thirds of the share votes and the absolute majority of the par value of the registered shares with voting rights that are represented at the Annual General Meeting in person or by proxy.

Agenda Item No. 17: Renewal of authorized capital.

The following agenda item requires the affirmative vote of an absolute majority of the share votes of registered shares with voting rights that are represented at the Annual General Meeting in person or by proxy, not counting the votes of any member of the Board of Directors or any executive officer of TE Connectivity.

Agenda Item No. 6: The release of the members of the Board of Directors and executive officers for activities during the fiscal year ended September 26, 2014.

Registered shares which are represented by broker non-votes (which occur when a broker holding shares for a beneficial owner does not vote on a particular agenda item because the broker does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner) and registered shares which are cast as abstentions on any matter, are counted towards the determination of a majority required to approve such agenda item and will therefore have the effect of an **AGAINST** vote on that item. Abstentions and broker non-votes are counted for quorum purposes.

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Who will count the votes and certify the results?

An independent vote tabulator will count the votes. Broadridge Financial Solutions has been appointed by the Board of Directors as the independent inspector of election and will determine the existence of a quorum, validity of proxies and ballots, and certify the results of the voting.

If I vote and then want to change or revoke my vote, may I?

If you are a shareholder of record and have (i) voted via the Internet, you may change your vote and revoke your proxy by submitting subsequent voting instructions via the Internet by the deadline for Internet voting; (ii) submitted a proxy card to the independent proxy, you may change or revoke your vote by submitting a revocation letter and new proxy card directly to the independent proxy so that it is received by no later than 5:00 p.m., Central European Time (11:00 a.m., Eastern Standard Time) on March 2, 2015; or (iii) either voted via the Internet or submitted a proxy card to the independent proxy, you may appear in person at the meeting and give notice in person of the revocation of your prior vote by the applicable method and vote in person by ballot.

Written revocations to the independent proxy should be directed to the following address: Dr. Jvo Grundler, Ernst & Young Ltd., Maagplatz 1, P.O. Box, CH-8010, Zurich, Switzerland.

Your presence without voting at the meeting will not automatically revoke your proxy, and any revocation during the meeting will not affect votes previously taken at the meeting.

If your shares are held in a stock brokerage account or by a bank or other nominee on your behalf, follow the voting instructions provided to you with these materials to determine how you may change your vote.

Can I sell my shares before the meeting if I have voted?

Yes. TE Connectivity does not block the transfer of shares before the meeting. However, unless you are a shareholder of record with voting rights at the close of business (Eastern Standard Time) on February 11, 2015, your vote will not be counted.

Are shareholders permitted to ask questions at the meeting?

During the Annual General Meeting, shareholders may ask questions or make comments relating to agenda items when permitted by the moderator.

Whom may I contact for assistance?

You should contact MacKenzie Partners, Inc., whom we have engaged as a proxy solicitor for the Annual General Meeting. The contact information for MacKenzie Partners, Inc. is below:

MacKenzie Partners, Inc.
(800) 322-2885 (US callers only)
+1 (212) 929-5500
Email: proxy@mackenziepartners.com (reference TE Connectivity in the subject line)

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth the number of outstanding shares of TE Connectivity beneficially owned as of January 2, 2015 by each current director and nominee, each executive officer named in the Summary Compensation table and all of our executive officers, directors and nominees as a group. The address of our executive officers, directors and nominees is c/o TE Connectivity, 1050 Westlakes Drive, Berwyn, Pennsylvania 19312.

Beneficial Owner	Number of Shares Beneficially Owned(1)
Directors and Executive Officers:	
Thomas J. Lynch(2)(3)(5)	3,372,670
Terrence R. Curtin(2)(5)	435,118
Joseph B. Donahue(2)(5)	188,433
Robert W. Hau(2)(5)	89,301
Robert N. Shaddock(2)(5)(6)	371,445
Pierre R. Brondeau(3)(7)	31,805
Juergen W. Gromer(3)(7)	115,443
William A. Jeffrey(3)	9,106
Yong Nam(3)	9,106
Daniel J. Phelan(3)(7)	30,310
Frederic M. Poses(4)(7)	199,830
Lawrence S. Smith(3)(7)(8)	45,358
Paula A. Sneed(3)(7)	34,276
David P. Steiner(3)(7)	30,310
John C. Van Scoter(3)(7)	27,259
Laura H. Wright(3)	3,329
All directors, nominees and executive officers as a group (25 persons)(5)(7)(9)	6,370,521

(1) The number shown reflects the number of shares owned beneficially as of January 2, 2015 based on information furnished by the persons named, public filings and TE Connectivity records. Beneficial ownership is determined in accordance with SEC rules and generally includes voting or investment power with respect to securities. Except as otherwise indicated in the notes below and subject to applicable community property laws, each owner has sole voting and sole investment power with respect to all shares beneficially owned by such person. To the extent indicated in the notes below, shares beneficially owned by a person include shares of which the person has the right to acquire beneficial ownership within 60 days after January 2, 2015. All current directors, nominees and executive officers as a group beneficially owned 1.4% of the outstanding shares as of January 2, 2015. No current director, nominee or executive officer appearing in the above table beneficially owned 1% or more of the outstanding shares as of January 2, 2015.

(2) The named person is named in the Summary Compensation table as an executive officer.

(3) The named person is a director and nominee for director.

(4) The named person is a director.

(5) Includes shares issuable upon the exercise of stock options presently exercisable or exercisable within 60 days after January 2, 2015 as follows: Mr. Lynch 3,005,106; Mr. Curtin 394,937; Mr. Donahue 163,487; Mr. Hau 64,850; Mr. Shaddock 352,875; all executive officers as a group 5,200,905.

(6) Includes 13,595 shares that either are or could be pledged as security for certain margin account transactions.

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(7) Includes vested deferred stock units (DSUs) as follows: Dr. Brondeau 12,159; Dr. Gromer 37,966; Mr. Phelan 12,159; Mr. Poses 13,630; Mr. Smith 16,272; Ms. Sneed 14,925; Mr. Steiner 12,159; Mr. Van Scoter 6,512. Distribution of DSUs will occur upon the termination of the individual's service on the Board of Directors. Upon such termination, TE Connectivity will issue the number of shares equal to the aggregate number of DSUs credited to the individual, including DSUs received through the accrual of dividend equivalents.

(8) Includes 1,860 shares held in a trust and 3,000 shares held in a family limited partnership over which Mr. Smith has dispositive power. Mr. Smith disclaims beneficial ownership of such shares. Also includes 21,016 shares that either are or could be pledged as security for certain margin account transactions.

(9) Includes 411 shares held by an executive officer that either are or could be pledged as security for certain margin account transactions. See also notes (6) and (8) above.

The following table sets forth the information indicated for persons or groups known to us to be beneficial owners of more than 5% of our outstanding shares beneficially owned as of January 2, 2015.

Name and Address of Beneficial Owner	Number of Shares	Percentage of Class
Dodge & Cox[(1)] 555 California Street, 40th Floor San Francisco, CA 94104	35,191,231	8.7%
Harris Associates L.P.[(2)] Two North LaSalle Street, Suite 500 Chicago, IL 60602	27,155,660	6.7%

(1) This information is based on a Schedule 13G/A filed with the SEC on February 13, 2014 by Dodge & Cox, which reported sole voting power and sole dispositive power as follows: sole voting power 33,831,130 and sole dispositive power 35,191,231.

(2) This information is based on a Schedule 13G/A filed with the SEC on February 12, 2014 by Harris Associates L.P. and its general partner, Harris Associates Inc., which reported sole voting power and sole dispositive power as follows: sole voting power 25,545,302 and sole dispositive power 25,545,302. As a result of advisory and other relationships with persons who own the shares, Harris Associates L.P. may be deemed to be the beneficial owner of the shares.

AGENDA ITEM NO. 1 ELECTION OF DIRECTORS

Motion Proposed by the Board of Directors

At the Annual General Meeting, upon the recommendation of the Nominating, Governance and Compliance Committee, the Board of Directors proposes eleven (11) nominees for individual election as directors to hold office until the annual general meeting of shareholders in 2016. All nominees are current directors of TE Connectivity Ltd. All nominees are listed below with brief biographies. Our Board Governance Guidelines include a retirement policy. Current board member Fred Poses was not nominated for re-election because he has reached the board's retirement age of 72 this year.

Vote Requirement to Elect Directors

The approval of an absolute majority of the share votes represented at the meeting, whether in person or by proxy, is required for approval of the election of each of the eleven (11) nominees for director.

Recommendation

The Board of Directors recommends a vote "FOR" the election of each of the eleven (11) nominees for director.

NOMINEES FOR ELECTION

Qualifications of Nominees Recommended by the Board of Directors

The board as a whole is constituted to be strong in its collective knowledge of and diversity of experience in accounting and finance, management and leadership, vision and strategy, business operations, business judgment, crisis management, risk assessment, industry knowledge, corporate governance and global markets. The Nominating, Governance and Compliance Committee designs searches for candidates to fill vacancies on the board and makes recommendations for director nominations to the board. When preparing to search for a new director, the committee takes into account the experience, qualifications, skills and expertise of the board's current members. The committee seeks candidates who have a history of achievement and leadership and are experienced in areas relevant to the company's business such as international trade, finance, technology, manufacturing processes and marketing. The committee also considers independence, as defined by applicable law, stock exchange listing standards and the categorical standards listed in the company's Board Governance Principles, which are set forth in the "Board Organization and Independence of its Members" section of the Principles, and which can be found on the company's website at *http://www.te.com/aboutus/boardofdirectors.asp.*

The professional experience, qualifications, skills and expertise of each nominee is set forth below. The Board and the company believe that all nominees possess additional qualities, business knowledge and personal attributes valuable to their service on the Board and that all have demonstrated commitment to ethical and moral values and personal and professional integrity.

Pierre R. Brondeau, 57, joined our Board of Directors in June 2007, immediately following our separation from Tyco International Ltd. ("Tyco International"). Dr. Brondeau has been President, Chief Executive Officer and a Director of FMC Corporation, a global chemical company, since January 2010 and has served as Chairman of its Board of Directors since October 2010. Prior to joining FMC Corporation, he was President and Chief Executive Officer of Dow Advanced Materials, a manufacturer of specialty materials and a wholly-owned subsidiary of the Dow Chemical Company, upon the April 2009 merger of Rohm & Haas Company and Dow Chemical Company, until September 2009. From 2008 to 2009, Dr. Brondeau served as President and Chief Operating Officer of Rohm & Haas Company and from 2006 to 2008, as Executive Vice President of electronics materials and specialty materials of Rohm & Haas Company. He also has served as Vice-President, Business Group

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Executive, Electronic Materials, President and Chief Executive Officer, Rohm & Haas Electronic Materials LLC, and Regional Director, Europe, from 2003 to 2006, and previously as Vice-President, Business Group Director, Electronic Materials, President and Chief Executive Officer, Shipley Company, LLC, from 1999 to 2003. Dr. Brondeau received a master's degree from Universite de Montpellier and a Doctorate from Institut National des Sciences appliquees de Toulouse. Dr. Brondeau is a Director of Marathon Oil Corporation.

Dr. Brondeau has over 20 years of executive leadership experience, including 15 years of senior executive experience, at large multi-national public companies engaged in the specialty materials and chemicals industries. He has over 25 years of international business experience in the United States and Europe, and significant expertise in finance and mergers and acquisitions, as well as other areas of business.

Juergen W. Gromer, 69, joined our Board of Directors in June 2007, immediately following our separation from Tyco International. Dr. Gromer was President of Tyco Electronics from April 1999 until he retired from that position on December 31, 2007. From September 2006 until our separation from Tyco International, he also held the position of President of the Electronic Components Business segment of Tyco International. Dr. Gromer held a number of senior executive positions over the prior ten years with AMP Incorporated, which was acquired by Tyco International in 1999. Dr. Gromer received his undergraduate degree and doctorate in physics from the University of Stuttgart. Dr. Gromer is a Director of WABCO Holdings Inc. and Marvell Technology Group Ltd. He also is Chairman of the Board of the Society for Economic Development of the District Bergstrasse/Hessen, a member of the Advisory Board of Commerzbank, and a Director of the Board of the American Chamber of Commerce Germany.

Dr. Gromer retired as President of Tyco Electronics with over 25 years of achievement and executive management experience with the company and its predecessor AMP and provides valuable historical perspective to the Board. Dr. Gromer holds a Ph.D. in physics which, combined with past and current directorships with publicly-held technology companies in Europe and the United States, makes him a valuable contributor to the technology vision of the company. He also has financial, governance and global leadership expertise gained from his service as a member, executive or chairman of the boards of several European financial, utility and economic organizations.

The Honorable Dr. William A. Jeffrey, 54, joined our Board of Directors in March 2012. Since September 2014, Dr. Jeffrey has been Chief Executive Officer and President of SRI International, a research and development organization serving government and industry. Prior to that he served as Chief Executive Officer and President of HRL Laboratories, LLC, an automotive, aerospace and defense research and development laboratory from September 2008. From 2007 through 2008, he was the Director of the Science and Technology Division of the Institute for Defense Analyses and prior to that he was Director of the National Institute of Standards and Technology from 2005. From 2002 to 2005, Dr. Jeffrey served in the White House as Senior Director of Homeland and National Security and Assistant Director of Space and Aeronautics in the Executive Office of the President, Office of Science and Technology Policy. He began his career at the Institute for Defense Analyses in 1988. Dr. Jeffrey holds a Ph.D. and master's degree in Astronomy from Harvard University and a bachelor of science degree in physics from Massachusetts Institute of Technology.

Dr. Jeffrey brings exceptional technical and scientific expertise and leadership experience to the Board as CEO of a private technology research organization with broad technical experience relevant to TE's major markets as well as in innovation strategies, particularly as related to research and development. He has almost 20 years of government executive experience and experience in U.S. public policy.

Thomas J. Lynch, 60, was appointed Chairman of our Board of Directors on January 7, 2013, and has served on our Board of Directors since early 2007 and as Chief Executive Officer of TE Connectivity since January 2006. Previously, he was President of Tyco Engineered Products and Services

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since joining Tyco International in September 2004. Prior to joining Tyco International, Mr. Lynch was at Motorola where he was Executive Vice President and President and Chief Executive Officer, Personal Communications Sector from August 2002 to September 2004; Executive Vice President and President, Integrated Electronic Systems Sector from January 2001 to August 2002; Senior Vice President and General Manager, Satellite & Broadcast Network Systems, Broadband Communications Sector from February 2000 to January 2001; and Senior Vice President and General Manager, Satellite & Broadcast Network Systems, General Instrument Corporation from May 1998 to February 2000. Mr. Lynch holds a bachelor of science degree in commerce from Rider University. Mr. Lynch is a Director of Thermo Fisher Scientific Inc.

Mr. Lynch has extensive executive leadership experience in the electronics industry, having served as our chief executive officer for the past eight years and, before that, as lead executive of business units at the company's former parent. He has gained international expertise through management of the company's world-wide presence and as a former member of the U.S.-China Business Council. Mr. Lynch also serves as a member of the President's National Security Telecommunications Advisory Committee. Mr. Lynch's education in accounting and commerce and experience on the audit, compensation and nominating committees of the board of another large corporation provide him with valuable perspective for service on our Board.

Yong Nam, 66, joined our Board of Directors in March 2012. Since April 2013, he has served as an advisor to the chief executive officer of Daelim Industrial Co. Ltd., the engineering, construction and petrochemical operations affiliate of Daelim Group, a Korean company. Since April 2011, he has served as an advisor to LG Electronics, Inc., a global provider of consumer electronics, mobile communications and home appliances. From 2007 through March 2011, Mr. Nam served as Vice Chairman and Chief Executive Officer of LG Electronics. He previously served as President of LG Corp., the global conglomerate of the LG group of companies, from 2006 to 2007, and as Chief Executive Officer of LG Telecom from 1998 until 2006. Mr. Nam's 35 year career with LG began in 1976. Mr. Nam received a bachelor's degree in economics from Seoul National University. Mr. Nam is a Director of ADT Korea, a commercial and residential security services provider since June 2014 and previously served as a director of GS Retail, a South Korean retailer, until May 2014 and Pohang Iron and Steel Company (POSCO) until March 2013.

Mr. Nam has over 35 years of international business experience in the United States and Asia with a global conglomerate where his responsibilities and focus have included strategy, marketing, information technology and operations. Mr. Nam's experience in the corporate office, telecommunications and electronics industries includes 23 years of executive leadership, of which he spent 12 years in CEO positions and four years as vice chairman. Mr. Nam's global business perspective makes him a valuable contributor to the vision of the company.

Daniel J. Phelan, 65, joined our Board of Directors in June 2007, immediately following our separation from Tyco International. Mr. Phelan was Chief of Staff of GlaxoSmithKline, a manufacturer of pharmaceuticals, vaccines and consumer health-related products, from 2008 until his retirement in December 2012, following which he consulted for GlaxoSmithKline until the end of 2013. He was Senior Vice President of Human Resources of GlaxoSmithKline from 1994 to 2008. As Chief of Staff, Mr. Phelan was responsible for information technology, human resources, corporate strategy and development, worldwide real estate and facilities, environmental health and safety, and global security. Mr. Phelan received bachelor's and law degrees from Rutgers University and a master's degree from Ohio State University.

Mr. Phelan brings a range of valuable expertise to the Board. He was chief of staff of a large global health products and pharmaceuticals manufacturer and served for over 18 years in executive positions where his responsibilities have included information technology, human resource management, strategy, real estate, environmental concerns and global security. In addition, he holds a law degree and has experience advising chief executives, as well as experience in labor law and labor relations and employment law and practice, executive compensation, mergers, acquisitions and divestitures, succession planning, leadership development and education, international business and pension and benefits design and management.

Lawrence S. Smith, 67, joined our Board of Directors in June 2007, immediately following our separation from Tyco International. Mr. Smith was Executive Vice President from 1995 and Co-Chief Financial Officer from 2002 of Comcast Corporation, a broadband cable provider, until his retirement in March 2007, following which he consulted for Comcast Corporation until 2010. He served in finance and administration positions at Comcast from 1988 to 1995. Prior to joining Comcast, Mr. Smith was Chief Financial Officer of Advanta Corporation. He also worked for Arthur Andersen LLP for 18 years, where he was a tax partner. Mr. Smith has a bachelor's degree from Ithaca College. Mr. Smith is a Director of Air Products and Chemicals, Inc. and was a director of GSI Commerce from 2008 until its acquisition by eBay Inc. in 2011.

Mr. Smith brings many years of public company experience both as chief financial officer of a large public company and by serving on the boards of international public companies. His significant experience with complex financial and operational issues combined with his knowledge of public reporting requirements and processes brings accounting, financial management and operational insight to the Board. He also has extensive mergers and acquisitions and corporate finance experience. Mr. Smith meets the SEC definition of an audit committee financial expert.

Paula A. Sneed, 67, joined our Board of Directors in June 2007, immediately following our separation from Tyco International. Ms. Sneed is Chair and Chief Executive Officer of Phelps Prescott Group, LLC, a strategy and management consulting firm, since 2008. Previously, she was Executive Vice President of Global Marketing Resources and Initiatives for Kraft Foods, Inc., a worldwide producer of branded food and beverage products, until her retirement in December 2006. She served as Group Vice President and President of Electronic-Commerce and Marketing Services for Kraft Foods North America, part of Kraft Foods, Inc., from 2000 until 2004, and Senior Vice President, Global Marketing Resources and Initiatives from December 2004 to July 2005. She joined General Foods Corporation (which later merged with Kraft Foods) in 1977 and held a variety of general management positions. Ms. Sneed received a bachelor's degree from Simmons College and an MBA from Harvard Graduate School of Business. Ms. Sneed is a Director of Airgas Inc. and Charles Schwab Corporation.

Ms. Sneed brings proven leadership in strategy development as CEO of a strategy and management consulting firm for seven years, and previously as the executive vice president managing a global marketing function and several business divisions of a large public company for over 14 years. For over 25 years, in a global organization, she demonstrated expertise in all aspects of marketing and general management. She has over 37 years of experience in corporate and non-profit leadership roles. Ms. Sneed also has over 20 years of corporate director experience including service on audit, compensation and nominating and governance committees, bringing valuable insight to our Board, and has a master's degree in business administration.

David P. Steiner, 54, joined our Board of Directors in June 2007, immediately following our separation from Tyco International. Since March 2004, Mr. Steiner has served as Chief Executive Officer and a Director of Waste Management, Inc., a provider of integrated waste management services, and also has been its President since June 2010. His previous positions at Waste Management included Executive Vice President and Chief Financial Officer from 2003 to 2004, Senior Vice President, General Counsel and Corporate Secretary from 2001 to 2003 and Vice President and Deputy General Counsel from 2000 to 2001. Mr. Steiner received a bachelor's degree from Louisiana State University and a law degree from the University of California, Los Angeles. Mr. Steiner is a Director of FedEx Corporation.

Mr. Steiner brings fourteen years of large public company leadership experience, including ten as CEO, two as CFO, and two as general counsel or in other legal roles. As a former CFO, he brings finance experience to the Board. He also brings large public company directorship experience to the

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Board. Additionally, before his large public company experience, Mr. Steiner spent fourteen years in private practice at large law firms. His legal background makes him well suited to address legal and governance issues of the Board.

John C. Van Scoter, 53, joined our Board of Directors in December 2008. Since February 2010, Mr. Van Scoter has been Chief Executive Officer and President of eSolar, Inc., a producer of modular, scalable concentrating solar thermal power technology. He also is a Director of eSolar, Inc. From 2005 through 2009, he was Senior Vice President of Texas Instruments Incorporated, a global semiconductor company. During his 25 year career at Texas Instruments, he also held positions as General Manager of the Digital Light Processing (DLP®) Products Division and various Digital Signal Processor business units, manager of application specific integrated circuit (ASIC) product development and engineering, product engineer and technical sales engineer. Mr. Van Scoter holds a bachelor of science degree in mechanical engineering from the University of Vermont.

Mr. Van Scoter brings significant technology and leadership experience to the Board as CEO of a private energy technology producer. His training in mechanical engineering and experience as a product engineer, and over 25 years experience in the semi-conductor market, give him a unique background to assist the company in technology matters. Mr. Van Scoter also has experience in managing research and development, operations and manufacturing, as well as consumer channel marketing which provide useful insights to the company. His over 25 years of management and executive positions with a large public technology company and his close ties with sustainability issues and related best practices also are valuable to the Board.

Laura H. Wright, 54, joined our Board of Directors in March 2014. Since her retirement in 2012 as Chief Financial Officer of Southwest Airlines, a provider of air transportation in the United States, she founded GSB Advisors, to provide strategic and financial consulting to growth and non-profit companies. During her 25 year career at Southwest, she served in a variety of financial roles including Chief Financial Officer, Senior Vice President Finance, Treasurer and Assistant Treasurer. She began her career at Arthur Young & Co. in 1982 as a member of their tax staff, following which she became a Tax Manager from 1986 through 1988. Ms. Wright holds bachelor and master of science degrees in accounting from the University of North Texas. She is a Trustee of Pebblebrook Hotel Trust, a publicly traded hotel and real estate investment trust, since 2009, and serves on the Board of CMS Energy, a publicly traded company and its subsidiary Consumers Energy, since February 2013.

Ms. Wright brings 25 years of large public company leadership experience, including nine as Chief Financial Officer and six as Treasurer. As a former Chief Financial Officer and Treasurer, she brings finance experience, including corporate financial reporting, risk management, capital markets, investor relations, tax, strategy, and mergers and acquisitions to the Board. She also brings five years of public company directorship experience to the Board and meets the SEC definition of an audit committee financial expert.

The Board of Directors has concluded that the experience, qualifications, skills and expertise described above qualify the nominees to serve as Directors of the company.

Board Diversity

The Nominating, Governance and Compliance Committee regularly reviews the composition of the Board in light of the company's businesses, strategic plan, structure and the current global business and economic environment. The Board demands the highest standards of individual and corporate integrity and is dedicated to diversity, fair treatment, mutual respect and trust. Although the Board does not have a specific board diversity policy, it is constituted of individuals possessing diverse business experience, education, vision, and industry and global market knowledge.

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Shareholder Recommendations

The Nominating, Governance and Compliance Committee will consider all shareholder recommendations for candidates for the Board, which should be sent to the Nominating, Governance and Compliance Committee, c/o Harold G. Barksdale, Secretary, TE Connectivity, Rheinstrasse 20, CH-8200 Schaffhausen, Switzerland. In addition to considering candidates suggested by shareholders, the committee considers candidates recommended by current directors, company officers, employees and others. The committee screens all candidates in the same manner regardless of the source of the recommendation. The committee's review is typically based on any written materials provided with respect to the candidate. The committee determines whether the candidate meets the company's general qualifications and specific qualities and skills for directors (see above) and whether requesting additional information or an interview is appropriate.

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CORPORATE GOVERNANCE

Governance Principles

The Board Governance Principles, which include guidelines for determining director independence and qualifications for directors, can be found on the company's website at *http://www.te.com/aboutus/boardofdirectors.asp.* Corporate governance developments are regularly reviewed by the Board in order to appropriately modify the Board Governance Principles, committee charters and policies.

Board Leadership Structure

To conduct its business the Board maintains three standing committees: Audit, Management Development and Compensation and Nominating, Governance and Compliance which are composed entirely of independent directors. The Nominating, Governance and Compliance Committee recommends to shareholders, for election, the Chairman of the Board of Directors, and the directors assigned to the Management Development and Compensation Committee.

Assignment to, and the chair of, the Audit Committee, and the chair of the Management Development and Compensation Committee, are recommended by the Nominating, Governance and Compliance Committee for selection by the Board. The independent directors as a group elect the members and the chair of the Nominating, Governance and Compliance Committee.

The Nominating, Governance and Compliance Committee reviews the Board's organization annually and recommends appropriate changes to the Board. The Board determines the appropriate leadership structure for the company, subject to shareholder approval of the Chairman of the Board.

Annually, the Nominating, Governance and Compliance Committee coordinates an evaluation and assessment of the Board's performance and procedures, including its organization, governance structure and effectiveness. As part of the Board leadership and succession planning completed for fiscal year 2012, the Board of Directors elected Mr. Lynch as Chairman of the Board and Mr. Poses as Lead Independent Director on January 7, 2013. Mr. Poses has served as our Lead Independent Director since January 7, 2013. In December 2014, our Board resolved to elect Pierre Brondeau to serve as our Lead Independent Director immediately following our Annual General Meeting of Shareholders on March 3, 2015.

In electing Mr. Lynch, the Board determined his deep knowledge of the company's day-to-day operations, strategy and risk management practices, appreciation of the principal challenges and opportunities facing the company and ability to provide unified leadership to execute the company's business plan, best positioned him to succeed Mr. Poses as Chairman. In December 2014, our Board resolved that Mr. Lynch continues to be the most appropriate person to serve as Chairman during the Lead Independent Director succession in order to facilitate an effective smooth transition of Lead Independent Director duties and responsibilities between Messrs. Poses and Brondeau. In resolving to elect Mr. Brondeau as Lead Independent Director, the Board determined his depth of experience in industrial companies, global leadership abilities, tenure on the Board and grasp of the principal challenges and opportunities facing the company would facilitate the board's continued consideration and deliberation of matters most critical to the company, while maintaining the company's strong commitment to independent governance.

In order to provide an effective counterbalancing governance structure, the Board has appointed a Lead Independent Director, whose duties include:

- with Chairman, director and management input, establishing and approving the agenda for Board meetings and ensuring sufficient time for discussion of agenda items;

- chairing an executive session of the independent directors at each formal Board meeting;

- calling and chairing additional meetings of the independent directors where and when appropriate;
- responding to shareholder inquiries if required;
- serving as a liaison between the Chairman and independent directors and facilitating communication among directors and between the Board and the CEO;
- working with the CEO to approve information sent to the Board; and
- fulfilling other responsibilities as determined by the Board.

The Board is normally constituted of between ten and thirteen directors and is comprised of a substantial majority of independent directors. All directors are annually elected by an absolute majority of share votes represented at the annual general meeting of shareholders.

Board Oversight of Risk Management

The Board of Directors is responsible for appraising the company's major risks and overseeing that appropriate risk management and control procedures are in place. The Board must understand the risks facing the company as a function of its strategy, provide oversight of the processes put in place to identify and manage risk and manage those risks (for example, in relation to executive compensation and succession) that only the Board is positioned to manage. The Board is responsible for determining that senior executives take the appropriate steps to manage all major risks. Management has day-to-day responsibility for assessing and managing the company's particular exposures to risk.

The Audit Committee of the Board meets to review and discuss, as determined to be appropriate, with management, the internal auditor and the independent registered public accounting firm the company's major financial and accounting risk exposures and related policies and practices to assess and control such exposures, and assist the Board in fulfilling its oversight responsibilities regarding the company's policies and guidelines with respect to risk assessment and risk management. The company's risk assessment process was in place for the fiscal year ended September 26, 2014 and followed by the Board of Directors.

The Management Development and Compensation Committee reviews the company's risks related to chief executive officer succession and succession plans for senior executives, overall compensation structure, incentive compensation plans and equity-based plans, policies and programs, severance programs, change-of-control agreements and benefit programs. The committee meets, as appropriate, with the internal and/or external auditors to discuss management and employee compliance with the compensation, incentive, severance and other benefit programs and policies under the committee's jurisdiction.

The Nominating, Governance and Compliance Committee reviews the company's policies and risks related to related person transactions required to be disclosed pursuant to U.S. securities rules, the effectiveness of the company's environmental, health and safety management program, the company's enterprise-wide risk assessment processes and the company's compliance programs.

The Board's role in risk oversight of the company is consistent with the company's leadership structure, with the CEO and other members of senior management having responsibility for assessing and managing the company's risk exposure, and the Board and its committees providing oversight in connection with those efforts.

Director Independence

The Board has determined that ten of the eleven director nominees are independent. For a director to be considered independent, the Board must make an affirmative determination that a director meets the stringent guidelines for independence set by the Board. These guidelines either meet or exceed the NYSE listing standards' independence requirements. The guidelines include a determination that the director has no current or prior material relationships with TE Connectivity (either directly or as a partner, shareholder or officer of an organization that has a relationship with the company), aside from his or her directorship, that could affect his or her judgment.

The independence guidelines also include the determination that certain limits to annual sales to or purchases from entities for which a director serves as an executive officer, and limits on direct compensation from the company for directors and certain family members (other than fees paid for board or committee service), are not exceeded and other restrictions.

Based on the review and recommendation by the Nominating, Governance and Compliance Committee, the Board analyzed the independence of each director nominee and determined that the following director nominees meet the standards of independence under our director independence guidelines and applicable NYSE listing standards, and that each of them is free of any relationship that would interfere with his or her individual exercise of independent judgment: Pierre R. Brondeau, Juergen W. Gromer, William A. Jeffrey, Yong Nam, Daniel J. Phelan, Lawrence S. Smith, Paula A. Sneed, David P. Steiner, John C. Van Scoter and Laura H. Wright. In reaching this determination for Mr. Nam, the Board considered the fact that Mr. Nam is an advisor to, and until March 2011 was CEO and Chairman of, LG Electronics, a Korean company with which TE Connectivity made purchases totaling approximately $8.9 million and sales totaling approximately $33.2 million in fiscal year 2014. Such transactions were a result of arms-length commercial dealings between the companies, which were not material individually or in the aggregate. The Board also determined that Frederic Poses was independent; Mr. Poses was not nominated for re-election at the 2015 annual meeting.

Guide to Ethical Conduct

All directors, officers and employees of TE Connectivity are required to review and affirm that they understand and are in compliance with the policies and principles contained in TE Connectivity's code of ethical conduct set forth in the company's manual, "Connecting with our Values: TE Connectivity Guide to Ethical Conduct." The guide is published in the TE Corporate Responsibility section of TE Connectivity's website under "About TE Who We Are" at *http://www.te.com/en/about-te/ethical-conduct.html.*

Directors are required to promptly inform the chair of the Nominating, Governance and Compliance Committee of actual or potential conflicts of interest.

TE Connectivity has an Office of the Ombudsman established by our Audit Committee which ensures a direct, confidential and impartial avenue to raise any concern or issue with compliance or ethics, including concerns about the company's accounting, internal accounting controls or auditing matters, with the Board. The office is designed to field compliance concerns from external constituencies investors, suppliers and customers as well as TE Connectivity employees.

Reporting directly to the Audit Committee of the Board of Directors, the Ombudsman's office is independent of functional management. It seeks the fair, timely and impartial resolution of all compliance and ethics issues. Employees have a number of vehicles to raise issues within TE Connectivity, including a confidential, toll-free phone number and a confidential submission system via the Internet. Concerns also may be sent directly to the Board by mail or by email.

All concerns are received and promptly reviewed by the Ombudsman and are responded to as quickly as possible. All accounting, audit or control concerns are sent to, and will be addressed by, the Board's Audit Committee.

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Communicating Concerns to Directors

Any shareholder or interested party who wishes to contact members of the TE Connectivity Board of Directors, including the chairman or the non-management directors as a group, may do so by mailing written communications to:

TE Connectivity Board of Directors
Attn: Ombudsman
1050 Westlakes Drive
Berwyn, PA 19312
USA

Inquiries and concerns also can be submitted anonymously and confidentially through the Ombudsman to the TE Connectivity Board of Directors by email to directors@te.com or through the Internet at *http://www.te.com/aboutus/contact_board.asp*.

Voting Standards for the Election of Directors

Directors are elected by an affirmative vote of an absolute majority of the share votes represented, in person or by proxy, at a general meeting of shareholders and serve until the next annual general meeting of shareholders. Any nominee for director who does not receive an absolute majority of the share votes represented at the meeting is not elected to the Board.

Voting Standards for Amendments to the Articles of Association

The articles of association may be amended, in whole or in part, by the Board, subject to approval by the affirmative vote of the holders of record:

- in the case of article 1 (with respect to domicile), article 2 (purpose), article 4 (with respect to the creation of preferred shares and an increase in capital out of equity, against contributions in kind, or for the purpose of acquisition of assets, or the granting of special privileges), article 5 (with respect to an increase in authorized share capital and the limitation or withdrawal of preemptive rights) and article 6 (with respect to an increase in conditional share capital and the limitation or withdrawal of advance subscription rights), of at least two-thirds of the share votes represented and the absolute majority of the par value of the share votes represented, in person or by proxy, at a general meeting of shareholders;

- in the case of article 17, paragraph 5 (no shareholder action by written consent), article 18, paragraphs 3 and 4 and article 34 (provisions relating to "freeze-out" of business combinations with "interested shareholders" (as defined in the articles of association)), and article 18, paragraph 6 (80% vote requirement for certain article amendments), of 80% of the total votes of shares outstanding and entitled to vote on the relevant record date with respect thereto; and

- in the case of all other articles, of an absolute majority of the share votes represented, in person or by proxy, at a general meeting of shareholders (an "absolute majority" means at least half plus one additional vote represented at a general meeting of shareholders).

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THE BOARD OF DIRECTORS AND BOARD COMMITTEES

Board of Directors

The Board of Directors currently consists of twelve directors, eleven of whom are nominees for election. The Board held eight meetings in fiscal year 2014. Seven of our twelve incumbent directors attended 100% and the remaining directors attended at least 83% of the total number of meetings of the Board and committees on which they served in fiscal year 2014. It is the policy of the Board that directors are expected to attend the annual general meeting of shareholders. All directors attended the 2014 annual general meeting of shareholders.

An annual performance evaluation is conducted by the Board and each of its committees to determine whether they are functioning effectively.

Board Committees

The Board has adopted written charters for each of its three standing committees: the Audit Committee, the Management Development and Compensation Committee and the Nominating, Governance and Compliance Committee. The charters can be found on the company's website at *http://www.te.com/aboutus/boardofdirectors.asp.* Each Board committee reports to the Board on their activities at each regular Board meeting.

The Board has determined that all members of the Audit, Management Development and Compensation and Nominating, Governance and Compliance Committees are independent and satisfy the relevant SEC, NYSE and TE Connectivity additional independence requirements for the members of such committees.

Board and Committee Advisors

Consistent with their respective charters, the Board and its committees may retain their own advisors as they determine necessary to carry out their responsibilities.

Audit Committee

The members of the Audit Committee are directors Lawrence Smith, who chairs the committee, Pierre Brondeau, Juergen Gromer and Laura Wright who joined the committee in March 2014. The Board has determined that each of Mr. Smith, Dr. Brondeau and Ms. Wright is an "audit committee financial expert," as defined under SEC rules. The Audit Committee primarily is concerned with the quality and integrity of the company's annual and quarterly financial statements, including its financial and accounting principles, policies and practices, and its internal control over financial reporting; the qualifications, independence and performance of the company's independent registered public accounting firm and lead audit partner and the company's Swiss registered auditor; review and oversight of the company's internal audit function; compliance with legal and regulatory requirements; review of financial and accounting risk exposure; assisting the Board in fulfilling its oversight responsibilities regarding the company's policies and guidelines with respect to risk assessment and risk management; and procedures for handling complaints regarding accounting or auditing matters. The committee also oversees the company Ombudsman and the company's Guide to Ethical Conduct. The Audit Committee met eleven times in fiscal year 2014. The committee's report appears on pages 67-68.

Management Development and Compensation Committee

The members of the Management Development and Compensation Committee are directors David Steiner, who chairs the committee, Daniel Phelan and Paula Sneed. This committee is responsible to ensure succession of senior leadership; review plans for the development of the organization; review and approve compensation, benefits and human resources policies and objectives and whether the company's officers, directors and employees are compensated in accordance with these policies and objectives; review and approve compensation of the company's executive officers other than the Chief Executive Officer and recommend the Chief Executive Officer's compensation for approval by the independent members of the Board; and review and approve management incentive compensation policies and programs and equity compensation programs for employees. This committee met nine times in fiscal year 2014. The committee's report appears on page 51. Additional information on the committee's processes and procedures for consideration of executive compensation are addressed in "Compensation Discussion and Analysis" which follows.

Nominating, Governance and Compliance Committee

The members of the Nominating, Governance and Compliance Committee are directors Frederic Poses, who chairs the committee, William Jeffrey, Yong Nam and John Van Scoter. This committee's responsibilities include the selection of director nominees for the Board and the development and review of our Board Governance Principles. The committee annually reviews director compensation and benefits in conjunction with the Management Development and Compensation Committee; oversees the annual self-evaluations of the Board and its committees, as well as director performance; and makes recommendations to the Board concerning the structure and membership of the Board committees. The committee also oversees our environmental, health and safety management system and compliance programs. This committee held four meetings in fiscal year 2014.

Meetings of Non-Management Directors

The non-management directors met without any management directors or employees present four times in fiscal year 2014. Mr. Poses, as the Lead Independent Director, presided at these meetings.

Non-Management Directors' Compensation in Fiscal 2014

Non-management directors' compensation is established collaboratively by the Nominating, Governance and Compliance and the Management Development and Compensation Committees. Compensation of non-management directors in fiscal year 2014 is described under "Compensation of Non-Employee Directors."

Non-Management Directors' Stock Ownership

To help align Board and shareholder interests, directors are encouraged to own, at a minimum, TE Connectivity stock or stock units equal to four times the annual cash retainer (a total of $360,000, based on the $90,000 annual cash retainer as of September 28, 2013) within three years of joining the Board. Once a director satisfies the minimum stock ownership recommendation, the director will remain qualified, regardless of market fluctuations, under the guidelines unless the director sells shares of stock that were considered in determining that the ownership amount was met. Commencing in fiscal year 2010, each non-employee director received TE Connectivity common shares as the equity component of their compensation, with the exception of Dr. Gromer, who continued to receive deferred stock units. The deferred stock units awarded to non-employee directors cannot be transferred until the director leaves the Board. As of fiscal 2014 year-end, all of the directors met, or in the case of Ms. Wright are on track to meeting, their stock ownership requirements.

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AGENDA ITEM NO. 2 ELECTION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Motion Proposed by the Board of Directors

At the Annual General Meeting, upon the recommendation of the Nominating, Governance and Compliance Committee, the Board of Directors proposes Thomas J. Lynch for election as Chairman of the Board to hold office until the annual general meeting of shareholders in 2016.

Explanation

Swiss regulations provide that shareholders must elect the chair of the company's Board of Directors. Mr. Lynch is the current Chairman of TE Connectivity Ltd. His biography appears above, as well as an explanation as to why the Board of Directors considers Mr. Lynch to be the most appropriate person to serve as Chairman.

In the event of a negative vote on this agenda item by shareholders, the Board of Directors will call an extraordinary general meeting of shareholders for re-consideration of this agenda item by shareholders.

Vote Requirement to Elect Chairman

The approval of an absolute majority of the share votes represented at the meeting, whether in person or by proxy, is required for approval of the election of the Chairman of the Board of Directors.

Recommendation

The Board of Directors recommends a vote "FOR" the election of Thomas J. Lynch as Chairman of the Board of Directors.

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AGENDA ITEM NO. 3 ELECTION OF THE MEMBERS OF THE MANAGEMENT DEVELOPMENT AND COMPENSATION COMMITTEE

Motion Proposed by the Board of Directors

At the Annual General Meeting, upon the recommendation of the Nominating, Governance and Compliance Committee, the Board of Directors proposes the election of each of Daniel J. Phelan, Paula A. Sneed, David P. Steiner and John C. Van Scoter individually as members of the Management Development and Compensation Committee to hold office until the annual general meeting of shareholders in 2016.

Explanation

Swiss regulations provide that shareholders must individually elect the members of the Management Development and Compensation Committee of the company's Board of Directors. All nominees are current directors of TE Connectivity Ltd. Mr. Phelan, Ms. Sneed and Mr. Steiner currently serve on the committee. The brief biographies of all nominees are listed above.

In the event of a negative vote on this agenda item by shareholders, the Board of Directors will call an extraordinary general meeting of shareholders for re-consideration of this agenda item by shareholders.

Vote Requirement to Elect Committee Members

The approval of an absolute majority of the share votes represented at the meeting, whether in person or by proxy, is required for approval of the individual election of each of the members of the Management Development and Compensation Committee.

Recommendation

The Board of Directors recommends a vote "FOR" the election of each of Daniel J. Phelan, Paula A. Sneed, David P. Steiner and John C. Van Scoter to the Management Development and Compensation Committee.

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EXECUTIVE OFFICERS

The following table presents information with respect to our executive officers as of January 2, 2015.

Name	Age	Position(s)
Thomas J. Lynch	60	Chief Executive Officer and Chairman of the Board
Mario Calastri	57	Senior Vice President and Treasurer
Terrence R. Curtin	46	Executive Vice President and President, Industrial Solutions
Joseph B. Donahue	56	Executive Vice President and Chief Operating Officer; President, Network Solutions
Bradley A. Gambill	51	Senior Vice President, Strategy and Business Development
Robert W. Hau	49	Executive Vice President and Chief Financial Officer
John S. Jenkins, Jr.	49	Executive Vice President and General Counsel
Jane A. Leipold	54	Senior Vice President, Global Human Resources
Steven T. Merkt	47	President, Transportation Solutions
James O'Toole	48	President, Consumer Solutions
Robert J. Ott	53	Senior Vice President and Corporate Controller
Eric J. Resch	57	Senior Vice President and Chief Tax Officer
Robert N. Shaddock	56	Executive Vice President and Chief Technology Officer
Joan E. Wainwright	54	President, Channel and Customer Experience

See "Nominees for Election" for additional information concerning Mr. Lynch who also is a nominee for director and for Chairman of the Board.

Mario Calastri has been Senior Vice President and Treasurer of TE Connectivity since our separation from Tyco International in June 2007 and he served on the TE Connectivity Board prior to the separation. He was Vice President and Assistant Treasurer of Tyco International between 2005 and June 2007. Prior to joining Tyco International, Mr. Calastri was Vice President, Finance and Planning for IBM Global Financing EMEA in 2004 and Assistant Treasurer of IBM Corporation from 1999 to 2003.

Terrence R. Curtin has been Executive Vice President and President, Industrial Solutions of TE Connectivity since August 2012 and previously served as Executive Vice President and Chief Financial Officer from October 2006 through July 2012. He served on the TE Connectivity Board prior to the separation. Mr. Curtin previously served as Vice President and Corporate Controller at Tyco Electronics since 2001. Prior to joining TE Connectivity, Mr. Curtin worked for Arthur Andersen LLP.

Joseph B. Donahue has been Executive Vice President and Chief Operating Officer of TE Connectivity since May 2011 and President, Network Solutions since August 2012. Previously he was President, Transportation Solutions of TE Connectivity from August 2010 through July 2012. He served as President, Global Automotive for the prior two years, and Senior Vice President, Global Automotive

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from August 2007 until then. From 2006 to August 2007, he was Group Vice President, Woodcoatings Division for Valspar Corporation, a manufacturer of commercial and industrial coating. Over the prior 16 years, Mr. Donahue held a variety of senior management roles at TE Connectivity and AMP Incorporated, leading the North America automotive business from 2001 to 2006.

Bradley A. Gambill has been Senior Vice President, Strategy and Business Development since September 2012. From February 2011 to August 2012, Mr. Gambill served as Group Chief Strategy Officer for Singapore Telecommunications, an Asian telecommunications company. Prior to that, from July 2009 until February 2011, he served as Executive Vice President and Chief Strategy Officer of LG Electronics in South Korea. From November 2004 through June 2009, Mr. Gambill served in various leadership roles with Innosight, LLC, Innosight Asia Private Limited, Innosight Ventures, Inc. and Innosight Ventures Private Limited, including founding Innosight's Asian operations and Innosight's venture capital subsidiary.

Robert W. Hau has been Executive Vice President and Chief Financial Officer at TE Connectivity since August 2012. He previously served as Executive Vice President and Chief Financial Officer at Lennox International Inc., beginning in October 2009. Prior to that, he served as Vice President and Chief Financial Officer for Honeywell International's Aerospace Business Group from 2006 to 2009. Mr. Hau joined Honeywell (initially AlliedSignal) in 1987 and served in a variety of senior financial leadership positions, including Vice President and Chief Financial Officer for the company's Aerospace Electronic Systems Unit and for its Specialty Materials Business Group.

John S. Jenkins, Jr. has been Executive Vice President and General Counsel at TE Connectivity since October 2012. Previously he was Vice President, Corporate Secretary and International General Counsel for Tyco International from 2005 and prior to joining Tyco International in 2003, was a litigator with McGuireWoods, LLP.

Jane A. Leipold has been Senior Vice President, Global Human Resources for TE Connectivity since 2006 and was previously Vice President, Global Human Resources since 2001. She has a total of 33 years of TE Connectivity, Tyco Electronics and AMP Incorporated experience and has held various human resources, purchasing and engineering positions.

Steven T. Merkt has been President, Transportation Solutions at TE Connectivity since August 2012. Mr. Merkt previously served as President of TE Connectivity's Automotive business since May 2011 and has held various leadership positions in general management, operations, engineering, marketing, supply chain and new product launches since joining TE Connectivity in 1989.

James O'Toole has been President, Consumer Solutions at TE Connectivity since June 2011 and prior to that led the Circuit Protection and Touch Solutions businesses since joining TE Connectivity in 2009. Prior to that from 2006 to 2009, he served as Executive Vice President and General Manager for the Interior Modules business for Continental AG.

Robert J. Ott has been Senior Vice President and Corporate Controller of TE Connectivity since our separation from Tyco International in June 2007. Prior to that, he was Vice President, Corporate Audit of Tyco International from March 2003 to June 2007 and Vice President of Finance Corporate Governance of Tyco International from August 2002 until March 2003. Prior to joining Tyco International, Mr. Ott was Chief Financial Officer of Multiplex, Inc. from 2001 to 2002 and Chief Financial Officer of SourceAlliance, Inc. from 2000 to 2001.

Eric J. Resch has been Senior Vice President and Chief Tax Officer of TE Connectivity since our separation from Tyco International in June 2007 and he served on the TE Connectivity Board prior to the separation. He was Vice President, Tax Reporting of Tyco International from 2003 until June 2007. Prior to joining Tyco International, Mr. Resch was Director, Tax Reporting for United Technologies Corporation from 2001 to 2003.

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Robert N. Shaddock has been Executive Vice President and Chief Technology Officer of TE Connectivity since January 2012, and prior to that served as Senior Vice President and Chief Technology Officer since September 2008. Previously, he was Senior Vice President of the Consumer Products business at Motorola from August 2007 to August 2008 and prior to that he was Chief Technology Officer for Motorola's Mobile Devices business since January 2004.

Joan E. Wainwright has been President, Channel and Customer Experience at TE Connectivity since January 2013. Prior to that she was Senior Vice President, Channel, Marketing and Communications from May 2011. Ms. Wainwright joined the company in June 2006 as Senior Vice President, Communications and Public Affairs and was named Senior Vice President, Marketing and Communications in February 2008. Previously, she served as Vice President, Public Affairs and Vice President, Corporate Communications for Merck & Co., Inc. from June 2000 to June 2006. Ms. Wainwright also served as Deputy Commissioner of Communications for the U.S. Social Security Administration and in the communications and public relations departments of the University Health System of New Jersey, the Children's Hospital of Philadelphia, the University of Delaware and Villanova University.

COMPENSATION DISCUSSION AND ANALYSIS

Introduction

Our Management Development and Compensation Committee (the "MDCC") is responsible for establishing and overseeing compensation programs that comply with TE Connectivity's executive compensation philosophy. As described in this Compensation Discussion and Analysis ("CD&A"), the MDCC has established a disciplined process for setting executive compensation. This process involves analyzing factors such as company performance, individual performance, strategic goals and competitive market data to arrive at each element of compensation. The Board must approve compensation decisions for the Chief Executive Officer, and the MDCC approves compensation decisions for all other executive officers. An independent compensation consultant helps the MDCC by providing advice, information, and an objective opinion.

This CD&A will focus on the compensation awarded to TE Connectivity's "named executive officers" the Chief Executive Officer, the Chief Financial Officer, and the three other most highly compensated executive officers. The following table shows the named executive officers and their primary compensation for fiscal year 2014. You can find more complete information about all elements of compensation for the named executive officers in the Summary Compensation table that appears on page 52.

Name	Title	Base Salary	Annual Incentive (cash bonus)	Long-Term Incentive (Options, PSUs and RSUs)[1]
Thomas J. Lynch	Chief Executive Officer	$ 1,172,308	$ 2,512,800	$ 7,514,199
Robert W. Hau	EVP and Chief Financial Officer	$ 604,738	$ 679,964	$ 1,903,966
Terrence R. Curtin	EVP and President, Industrial Solutions	$ 651,500	$ 739,693	$ 2,304,434
Joseph B. Donahue	EVP and Chief Operating Officer; President, Network Solutions	$ 677,530	$ 736,371	$ 2,304,434
Robert N. Shaddock	EVP and Chief Technology Officer	$ 569,885	$ 644,952	$ 1,753,114

(1) Value at date of grant; not necessarily the value the executive will realize.

Fiscal 2014 Executive Compensation Highlights

This section identifies the most significant decisions and changes made regarding TE Connectivity's executive compensation in fiscal year 2014. Each item is discussed in more detail on the pages noted.

Say on Pay Vote Results

At the last annual meeting, shareholders expressed support for our executive compensation programs, with 90% of shareholders voting to ratify the compensation of our named executive officers. See page 46.

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Overall Structure

We continue to structure our executive compensation programs to be performance driven through the use of annual and long-term incentive programs. See pages 39-44.

Currently, all long-term compensation is delivered in the form of equity awards. Long-term incentive awards are granted primarily in the form of stock options and performance stock units (PSUs) to ensure that pay opportunities are linked to shareholder return and to maximize share ownership by our executive officers. See pages 43-44.

Base Salaries

All of the named executive officers received merit increases in fiscal year 2014. The increase amount was based on an evaluation of several factors including individual performance and position to external market benchmarks. See page 39.

Annual Incentives

Our fiscal year 2014 annual incentive plan replaced operating margin with revenue to increase our focus on growing the business. See pages 39-43.

Fiscal year 2014 results overall were strong, but not all of our business units performed at or above target performance levels. Consistent with our philosophy, annual incentive plan payouts to each named executive officer reflected the performance of his particular business unit or overall company performance, as applicable, though the MDCC has limited discretion to recognize superior individual performance. See pages 39-43.

Long-Term Incentives

Long-term incentive grant levels were relatively flat compared to fiscal year 2013 values for most of our named executive officers, although some were slightly higher to recognize significant individual performance and leadership critical to driving future shareholder value. See pages 43-44.

We issued performance stock unit (PSU) grants to our named executive officers, with the opportunity to earn shares of the company's stock based on predetermined performance criteria. See pages 43-44.

Governance

We continued to include a "clawback" provision in all executive officer fiscal year 2014 incentive award agreements (both annual and long-term) to enable TE Connectivity to recover those awards if the MDCC determines they were based on erroneous financial information.

Our named executive officers along with all of our employees are subject to our insider trading policy to ensure that employees worldwide comply with all applicable laws and regulations concerning securities trading. Additionally, our named executive officers and employees are prohibited from engaging in transactions in puts, calls, cashless collars, options, short sales, or similar rights, obligations, or transactions involving TE Connectivity securities, other than the exercise of a company issued stock option. Our policy also places timing restrictions on when executive officers can enter into trading transactions concerning our securities.

Swiss Law Requirements Swiss Ordinance

In 2013, a new set of corporate governance and executive compensation rules were adopted by the Swiss government, in particular the new Swiss Ordinance Against Excessive Compensation in Listed Stock Companies (and are referred to in the CD&A as the "Swiss Ordinance"). The rules under the Swiss Ordinance became effective on January 1, 2014 (subject to various transitional periods), and the Company has taken a number of actions to comply with the rules.

Employment Contracts with Executive Officers In fiscal year 2014 (and prior to January 1, 2014) the company entered into formal employment contracts with a number of executive officers, including the named executive officers. Those employment contracts will expire on December 31, 2015 and do not contain any automatic renewal features. Those employment contracts memorialized without change the current terms and conditions of each executive officer's employment with the company, including his or her current right to participate in the TE Connectivity Severance Plan for U.S. Executives (the "Severance Plan") and the TE Connectivity Change in Control Severance Plan for Certain U.S. Executives (the "CIC Plan"). Under the Swiss Ordinance, severance payments for certain executive officers have been prohibited since the Swiss Ordinance became effective January 1, 2014 unless the right to receive the severance benefits is contained in an employment contract entered into before January 1, 2014. In that event, those executive officers may continue to receive severance benefits through December 31, 2015. To ensure protection of the current rights of the executive officers to continue to receive the benefits provided under the Severance Plan and CIC Plan through December 31, 2015, the Company documented those rights without change in the formal employment contracts, before January 1, 2014.

Amendments to the Company's articles of association Under the Swiss Ordinance, the Company is required to revise its articles of association to describe certain corporate governance matters and executive compensation principles. As more fully described in Agenda Item No. 8 and Agenda Item No. 9, the Company has amended its articles of association to comply with the Swiss Ordinance and is seeking shareholder approval of those amendments. Among the items covered in the amended articles are: the process under which the Company will seek shareholder approval of compensation for the Board of Directors and executive management; the Company's principles applicable to short-term and long-term compensation of the Board of Directors and executive management; the permissible terms and conditions that can be included in employment contracts with executive management; the amount of compensation that can be paid to employees who are hired or promoted into executive management after the Annual General Meeting; and the number of permissible mandates of the members of the Board of Directors and executive management.

Binding Say-on-Pay Under the Swiss Ordinance, shareholders have the right to vote on the aggregate compensation that will be paid to the Board of Directors and executive management. This requirement becomes effective with compensation paid or awarded starting in fiscal year 2016. Agenda Item No. 13 contains the Company's request for shareholder approval of the aggregate compensation that can be paid to executive management during fiscal year 2016 and Agenda Item No. 14 contains the Company's request for shareholder approval of the aggregate compensation that can be paid to the Board of Directors during fiscal year 2016.

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Executive Compensation Philosophy

Our executive compensation philosophy calls for competitive total compensation that will reward executives for achieving individual and corporate performance objectives and will attract, motivate and retain leaders who will drive the creation of shareholder value. The MDCC reviews and administers the compensation and benefit programs for executive officers, including the named executive officers, and performs an annual assessment of the company's executive compensation policy. In determining total compensation, the MDCC considers the objectives and attributes described below.

Shareholder alignment Our executive compensation programs are designed to create shareholder value. Long-term incentive awards, which make up a significant percentage of our executives' total compensation, closely align the interests of executives with the long-term interests of our shareholders.

Performance based Many components of our executive compensation package are linked to performance. For example, annual cash incentive awards are tied to overall corporate, segment or business unit measures that distinguish our highest from our lowest performing business units. Our program also permits limited discretion to recognize superior business unit or individual performance. Long-term incentive awards are designed to reward our executive officers for creating long-term shareholder value. Effective fiscal year 2013, long-term incentive awards are granted primarily in the form of stock options and performance stock units.

Appropriate risk Our executive compensation programs are designed to encourage executive officers to take appropriate risks in managing their businesses to achieve optimal performance.

Competitive with external talent markets Our executive compensation programs are designed to be competitive within the relevant markets. In particular, we consider compensation for comparable executives within a general peer group of companies that compete with us for executive talent and a peer group of companies in the electronics industry, and where appropriate, supplement these analyses with additional indices for unique positions.

Focus on executive stock ownership The TE Connectivity Ltd. Share Ownership and Retention Requirement Plan, together with long-term equity awards, drives executive stock ownership. Beginning in fiscal year 2014, stock ownership requirements for the named executive officers have increased from two to three times base salary.

Simple and transparent Our executive compensation programs are designed to be readily understood by our executives and transparent to our investors.

Role of the Management Development and Compensation Committee

The MDCC reviews, analyzes and approves the design of the company's executive compensation policies and programs; administers the company's stock incentive plans, including reviewing and approving equity incentive awards for executive officers; and reviews and approves all compensation decisions relating to the executive officers other than the Chief Executive Officer.

The MDCC makes recommendations to the independent members of the Board regarding Mr. Lynch's compensation. The recommendations are based on factors such as Mr. Lynch's performance, the company's performance and competitive market data provided by the independent compensation consultant. The MDCC discusses and evaluates these recommendations in an executive session attended only by the committee members, the compensation consultant, and TE Connectivity's Senior Vice President, Global Human Resources, who attends primarily to provide contextual information. Mr. Lynch does not attend these meetings.

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All members of the MDCC meet the independence requirements of the NYSE. Each MDCC member also is a "non-employee director" for purposes of Rule 16b-3 of the Securities Exchange Act of 1934 and an "outside director" for purposes of Section 162(m) of the Internal Revenue Code.

Role of Management

Chief Executive Officer Compensation

Management does not have any role in developing Chief Executive Officer compensation except for providing relevant data relating to the Chief Executive Officer's performance and compensation history.

Other Named Executive Officer Compensation

Mr. Lynch makes recommendations to the MDCC relating to compensation actions for the other executive officers, including the other named executive officers. He bases these recommendations on his assessment of each executive officer's performance and contributions to strategic initiatives, competitive market data provided by the compensation consultant, and other factors he deems relevant. These factors may include differences in an executive's responsibilities versus the role reflected in the competitive market analysis, internal pay equity and relative importance of an executive's role with TE Connectivity, level of experience and compensation history. The Senior Vice President, Global Human Resources, is present when the MDCC and Mr. Lynch discuss compensation actions for the other named executive officers.

Role of the Compensation Consultant

Under its charter, the MDCC has authority to retain consultants, counsel, accountants and others to help the members perform their duties. During fiscal year 2014, the MDCC retained Pay Governance LLC to be its independent compensation consultant. Pay Governance reports directly to the MDCC, and only the MDCC has the discretion to terminate the consultant's services. Pay Governance is not permitted to provide any services to the company outside of its services to the MDCC except with prior approval of the MDCC chair. During fiscal year 2014, Pay Governance did not provide any additional services to the company.

Pay Governance helps develop the company's executive compensation programs and executive pay levels, and generally advises the MDCC on executive compensation issues and trends. In fiscal year 2014, the consultant performed the following services:

- Evaluated the competitive position of the executive officers' total compensation packages relative to the company's peer groups
- Facilitated a review of the company's compensation philosophy and rewards strategy relative to our business model and industry trends
- Provided advice regarding annual and long-term incentive guidelines for executive officers
- Provided ongoing advice on the design of annual cash and long-term equity incentive programs
- Briefed the MDCC on executive compensation trends among members of the company's peer groups
- Provided advice to the MDCC and the Nominating, Governance and Compliance Committee on director compensation levels
- Provided advice to the MDCC on the Chief Executive Officer's compensation

Reviewed the results of the company's annual compensation risk assessment

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- Reviewed the company's peer group approach
- Conducted a competitive analysis of the company's executive programs
- Briefed the MDCC on the findings from proxy advisor reports
- Provided advice on the implications of the Swiss Ordinance on the company's pay programs.

Peer Groups

In general, we use two distinct peer groups to benchmark market practices on compensation for executive officers. One peer group reflects the executive talent market generally; the other focuses on our industry. This two-pronged approach provides broad, yet highly relevant, information regarding executive compensation practices and trends. The MDCC reviews the peer group structure annually.

The primary talent market peer group comprises companies across a range of industries in which TE Connectivity competes for executive talent. Since we typically do not restrict executive recruiting solely to individuals working in the electronics industry, the MDCC believes it is appropriate to establish a benchmark peer group that covers an array of companies. The industries included in the primary talent market peer group are aerospace and defense; electronics, electrical and scientific equipment and components; and industrial manufacturing. The primary talent market peer group consists of 72 companies, listed in Appendix A, with publicly disclosed fiscal-annual revenues ranging from $548 million to $86.6 billion and a median of $4.7 billion. Data obtained from this group is adjusted to reflect the relative size (based on revenue) of TE Connectivity within the group.

The secondary peer group comprises companies within the electronics industry. We use the secondary peer group to identify any differences in compensation practices between our industry peers and the broader primary talent market peer companies. As shown below, there currently are 15 companies in the secondary industry peer group, with publicly disclosed fiscal-annual revenues ranging from $4.6 billion to $42 billion and a median of $19.1 billion. In prior years, Molex Incorporated was part of the secondary peer group. Molex Incorporated was acquired by Koch Industries in December, 2013.

3M Company	Exelis Incorporated
Agilent Technologies Inc.	General Dynamics Corporation
Amphenol Corporation	Harris Corporation
Corning Incorporated	Honeywell International Inc.
Danaher Corporation	Johnson Controls, Inc.
Eaton Corporation	Parker Hannifin Corporation
EMC Corporation	SPX Corporation
Emerson Electric Co.	

Benchmark data is compiled by the compensation consultant. As discussed below, the MDCC uses this information to ensure that our compensation levels and programs are competitive with the compensation paid by the companies we may compete with for executive talent, but the benchmark data is just one of the factors used in setting executive compensation levels.

Compensation Overview Process

The company's total compensation package for executive officers, including named executive officers, consists of the following elements:

- Base salary
- Annual cash incentives
- Long-term equity incentives
- Executive benefits and perquisites
- Broad-based retirement and health and welfare benefits

In determining the appropriate total compensation level for each executive officer, the MDCC first considers the market reference point. The MDCC will look at competitive data which includes the 50th and 75th percentiles of our primary talent market peer group for the executive officer's particular role for total direct compensation (target total cash compensation plus the target long-term incentive opportunity) and for the individual components of base salary, target bonus and target long-term incentive awards. Starting with that data, the MDCC then evaluates other factors, including differences in the executive's responsibilities versus the benchmark role, internal pay equity and relative importance of the executive's role with TE Connectivity, individual performance and contributions to strategic initiatives, level of experience and compensation history.

The MDCC then conducts a comprehensive assessment of total compensation with the assistance of the compensation consultant. The assessment for each executive officer analyzes current base salary, target annual incentive opportunity, target long-term incentive opportunity, target total cash compensation (base salary and target annual incentive), and target total direct compensation in light of current market practices. The compensation assessment for each executive officer is presented on a tally sheet, which also summarizes the officer's compensation history, job responsibilities, tenure with the company and performance achievements. The tally sheets enable the MDCC to understand how each element of an executive officer's compensation compares to the benchmark amount and to the amounts awarded to other executive officers.

Finally, the Chief Executive Officer provides the MDCC with a more detailed performance assessment for the other executive officers and makes his recommendations concerning compensation actions.

With the information provided in the total compensation assessment as a reference, and with the input of the compensation consultant and the Chief Executive Officer, the MDCC makes compensation determinations for our executive officers. The MDCC and Board follow a similar process to set the Chief Executive Officer's compensation. In some years, the MDCC may determine that total compensation (or one or more components of total compensation) for a particular executive should differ from the market reference point. Similarly, the MDCC may approve a total compensation package or individual compensation components that exceed the market reference point for a critical management role in order to attract a highly qualified external candidate.

Broad-based employee benefit programs also are provided to executive officers on the same basis as all other employees.

September 2014 Compensation Assessment

In September 2014, the MDCC, with the assistance of the compensation consultant, conducted an assessment of each executive officer's fiscal year 2014 compensation in the manner described above. This assessment indicated that the total direct compensation levels for some of our named executive officers varied from the applicable market reference points. The fiscal year 2014 total direct compensation levels for Messrs. Lynch, Hau and Donahue were positioned within ten percent of the 50th percentile of their peer market reference points. The total direct compensation level for Messrs. Curtin and Shaddock was positioned closer to the 75th percentile. The MDCC believes that total compensation levels for Messrs. Curtin and Shaddock are appropriate and consistent with our executive compensation philosophy. We continue to pay Mr. Curtin closer to the 75th percentile of the peer group of his current role as it is our practice not to reduce an executive's target compensation when they assume a new position for development purposes. Mr. Shaddock serves in a critically influential capacity setting strategic direction across the businesses on technology.

As discussed below under the heading "Elements of Compensation," the results of the September 2014 competitive compensation assessment helped the MDCC to set base salaries, annual and long-term incentive targets and actual long-term incentive grant values for the executive officers for fiscal year 2015.

Elements of Compensation

Base salary

Base salary provides fixed compensation for performing the executive's core duties and responsibilities. For fiscal year 2014, all of the named executive officers received merit increases. The increase amount was based on an evaluation of several factors including individual performance and position to external market benchmarks. The following base salary adjustments were approved for the named executive officers effective January 1, 2014.

	Increase Amount	From	To
Mr. Lynch*	9.1%	$ 1,100,000	$ 1,200,000
Mr. Hau	2.5%	$ 594,000	$ 608,850
Mr. Curtin	2.5%	$ 639,932	$ 655,930
Mr. Donahue	2.5%	$ 665,500	$ 682,137
Mr. Shaddock	5.0%	$ 550,000	$ 577,500

* Mr. Lynch received a 9.1% merit increase to recognize his past year performance and to maintain his competitive pay position in the marketplace.

For 2015, Messrs. Hau, Curtin, Donahue and Shaddock will receive a 2.0% merit increase. Mr. Lynch's base salary will remain the same for 2015.

Annual Incentive Awards

The annual incentive program is designed to reward executive officers for achieving fiscal year financial or strategic performance goals at the corporate, segment or business unit level, which may be modified to reflect the MDCC's assessment of individual performance. The MDCC intends the annual incentive award program to provide market competitive awards for performance achieved at predetermined target levels.

Our annual incentive awards typically are structured as cash payments. Within ninety days of the start of each fiscal year, the MDCC establishes the applicable performance criteria, which include minimum performance thresholds required to earn any award, target performance goals required to earn a payment of 100%, and a maximum performance level required to earn the maximum bonus permitted. At the same time, the MDCC establishes a target bonus percentage for each executive officer, which is expressed as a percentage of base pay. Executive officers will receive an award based on the target bonus percentage and the attained performance level. No annual incentive payments are made if threshold performance levels are not achieved, absent extenuating circumstances that the

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MDCC believes merit an exception. Payouts typically change proportionately for achievement at levels between goals. Although the payout on an individual metric may reach 300%, we impose a cap (200% of target in fiscal year 2014) on the maximum amount that can be earned for all metrics combined.

The target bonus percentages for fiscal year 2014 were 80% for Mr. Hau and Mr. Shaddock; 90% for Mr. Donahue and Mr. Curtin; and 150% for Mr. Lynch. For fiscal year 2015, target bonus percentages for Messrs. Lynch, Curtin, Donahue, and Shaddock remain the same as fiscal year 2014 targets. Effective fiscal year 2015, Mr. Hau's target bonus percentage increased to 85% to better align with market practice.

Each year the MDCC reviews and approves the annual incentive measures for the business segments and the company as a whole. Measures are selected to support the objectives of each business and to provide appropriate balance and avoid excessive risk. For fiscal year 2014 the corporate level measures were earnings per share and free cash flow which were weighted 15% each. Segment level measures included revenue weighted at 30%, operating income and a key performance indicator each weighted at 20%. Each segment's results are the roll-up of its underlying business units' results, while corporate level results are the roll-up of all business units' results.

The key performance indicator is identified at the business unit level to reflect growth, productivity or a quality metric as appropriate for the business unit's key initiatives for the year. The key performance indicator metric at the corporate level is the revenue-weighted average of the key performance indicator metric scores for the business segments.

For purposes of the annual incentive program, all of the financial metrics are adjusted financial measures (i.e., they do not conform to U.S. Generally Accepted Accounting Principles) that exclude the effects of events deemed not to reflect the actual performance of our employees. For fiscal year 2014, the adjustments to EPS, revenue and operating income, as applicable, were as follows (i) exclusion of acquisition and integration charges, (ii) exclusion of restructuring and other related charges, (iii) exclusion of the impact of certain acquisitions, (iv) exclusion of the impact of changes resulting from foreign currency exchange rates (with respect to performance measures at the business unit level), (v) exclusion of certain corporate allocations (with respect to performance measures at the business unit level), (vi) exclusion of income tax expense related to adjustments to prior year income tax returns, (vii) exclusion of income tax benefits recognized in connection with a reduction in the valuation allowance associated with certain tax loss carry forwards, and (viii) exclusion of other income related to reimbursements by Tyco International and Covidien plc in connection with pre-separation tax matters including amounts related to our share of a settlement agreement entered into by Tyco International with a former subsidiary. For fiscal year 2014, free cash flow is defined as net cash provided by continuing operating activities excluding net payments related to pre-separation tax matters, minus net capital expenditures adjusted for certain one-time unplanned cash receipts. Net capital expenditures represent capital expenditures less proceeds from the sale of property, plant, and equipment.

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The table below shows the performance range for payouts under the fiscal year 2014 annual incentive program, as well as the payouts to be awarded for threshold or maximum performance.

Metric	Threshold	Target	Maximum*	Threshold payout (% of target)	Target payout (% of target)	Maximum payout* (% of target)
EPS	90%	100%	110%	50%	100%	200%
Free cash flow	80%	100%	120%	50%	100%	200%
Revenue	97%	100%	103%	50%	100%	200%
Operating income	90%	100%	110%	50%	100%	200%
Key performance indicator	Varies by business unit			50%	100%	200%

* For exceptional performance on an individual metric that exceeds the maximum goal, the MDCC may reward results of up to 300%, with the exception of the key performance indicator which will be capped at 200%. In order to ensure profitable growth, revenue is capped at 200%, unless operating income results are at target or greater. The total award payout for an individual employee can never exceed 200% of target.

No individual performance metrics were assigned to any executive officer under the fiscal year 2014 annual incentive program. The MDCC reserved the discretion to adjust individual or business unit award amounts up or down, by 0% to 200% based on its subjective evaluation of the individual or business unit performance during the fiscal year. However, all discretionary adjustments must net out to zero, meaning that the overall annual incentive pool may not be increased as a result of discretionary adjustments. In addition, there is a discretionary award pool of $10 million (10% of the total target annual incentive award pool amount) that, with the MDCC's approval, could be used to reward exceptional performance at either the business unit or individual level, regardless of the performance results against the established financial measures; however an individual employee's incentive cannot exceed 200% of their target bonus percentage. The company did not use any of the $10 million discretionary pool to increase any employee's annual incentive payout.

Fiscal year 2014 performance targets, actual attainment, and corresponding annual incentive award results at the corporate level and for the Industrial Solutions and Network Solutions business segments were as follows:

Corporate Level

Performance Measure (% weighting)	Target	Results	Performance % to Target	Bonus Score**
EPS (15%)	$ 3.60	$ 3.77	104.7%	147.2%
Free Cash Flow (15%)	$ 1,355	$ 1,460	107.7%	138.8%
Revenue (30%)	$ 13,776	$ 13,866	100.7%	116.2%
Operating Income (20%)	$ 2,041	$ 2,130	104.4%	143.2%
Key Performance Indicator Metric (20%)	*	*		165.8%
Corporate Level Earned Award:				**139.6%**

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Industrial Solutions

Performance Measure (% weighting)	Target	Results	Performance % to Target	Bonus Score**
EPS (15%)	$ 3.60	$ 3.77	104.7%	147.2%
Free Cash Flow (15%)	$ 1,355	$ 1,460	107.7%	138.8%
Business Unit Revenue (30%)	$ 3,218	$ 3,211	99.8%	95.8%
Business Unit Operating Income (20%)	$ 545	$ 539	98.9%	93.7%
Key Performance Indicator Metric (20%)	*	*		185.0%
Industrial Solutions Earned Award:				**127.4%*****

Network Solutions

Performance Measure (% weighting)	Target	Results	Performance % to Target	Bonus Score**
EPS (15%)	$ 3.60	$ 3.77	104.7%	147.2%
Free Cash Flow (15%)	$ 1,355	$ 1,460	107.7%	138.8%
Business Unit Revenue (30%)	$ 3,084	$ 2,900	94.0%	0%
Business Unit Operating Income (20%)	$ 335	$ 238	71.0%	0%
Key Performance Indicator Metric (20%)	*	*		130.6%
Network Solutions Earned Award:				**69.0%**

*

For purposes of annual incentive payouts, the MDCC reduced the actual numbers to those listed in the table to better reflect the operating performance of the company. The company's business segments, including Industrial Solutions and Network Solutions, and the corporate level were not assigned specific key performance indicator metrics for fiscal year 2014. The Industrial Solutions and Network Solutions bonus scores for the key performance indicator metrics are the revenue-weighted averages of each of their respective business units' key performance indicator metric scores. The company has determined that disclosure of the key performance indicator metric would result in competitive harm. In setting the key performance indicator metrics for each business unit, the company established targets that represented significant improvement over the fiscal year 2013 attained performance levels and were deemed to be difficult to attain assuming strong performance and anticipated economic conditions. The corporate level bonus score for the key performance indicator metric is the revenue-weighted average of the key performance indicator metric scores for all business units across the company.

**

The bonus score is calculated based on level of performance attained relative to the threshold, target and maximum described above for each performance measure.

***

The final Industrial Solutions bonus score was adjusted downward to 125.3% reflecting management's assessment of the segment's actual contribution to free cash flow performance as compared to plan.

The Corporate Level Earned Award score is the award percentage used in calculating the fiscal year 2014 annual incentive payouts for Messrs. Lynch, Hau, and Shaddock. The fiscal year 2014 annual incentive payout for Mr. Curtin was calculated using the Industrial Solutions adjusted award score. The fiscal year 2014 annual incentive payout for Mr. Donahue was based on a 50% split between Corporate and Network Solutions; however, the MDCC applied an individual performance rating of 115% of his target award in recognition of his extraordinary work as the Chief Operating Officer of the company.

For fiscal year 2015, we decreased the number of metrics from five to four eliminating free cash flow as a performance measure. Each segment will use revenue, an operating income metric, and a key

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performance indicator, the combined business unit metrics will be 80% and the corporate metric, EPS will be weighted 20%.

For fiscal year 2015, the payout ranges described in the chart on page 41 are generally unchanged. The performance ranges for EPS are unchanged. The performance range for operating income or operating income margin generally will have a threshold level of 90% and a maximum level of 110% with some variation depending upon business unit, and the revenue metric will generally have a threshold level of 95% and a maximum level of 105% with some variation depending upon business unit.

Long-Term Incentive Awards

The company uses long-term incentive awards in the form of stock options, restricted stock units ("RSUs") and performance stock units ("PSUs") to deliver competitive compensation that recognizes employees for their contributions and aligns executive officers with shareholders in focusing on long-term growth and stock performance. As part of the company's compensation philosophy, the MDCC concluded that annual grants of long-term incentive awards to executive officers typically should be competitive relative to our primary talent market peer group, but should deliver compensation at the high end of the market if our stock performs particularly well and at the low end of the market if our stock performance is weak.

Stock options have a ten-year term and vest over a four-year period, with 25% becoming vested and exercisable on each anniversary of the grant date. RSUs vest equally over four years starting on the first anniversary of the grant date. PSUs can earn value each year based on achievement of predetermined performance criteria during a three-year period, and vest in full upon the MDCC's certification of the third year's performance results. We believe this vesting schedule encourages executives to remain with TE Connectivity and strive to continually improve shareholder value.

PSUs provide the named executive officer the opportunity to earn shares of the company's stock based on the company's EPS growth relative to the Standard & Poor's 500 Non-Financial Companies Index over a three-year performance cycle. In each year of the performance cycle, one-third of the PSUs granted (the "annual target amount") can be earned but not vested based on the predetermined performance schedule which is as follows:

Metric	Threshold	Target	Maximum	Threshold payout	Target payout	Maximum payout
Relative EPS Growth Percentile Ranking	25th percentile	45th to 55th percentile	75th percentile	50% of target	100% of target	200% of target

Annually, a minimum threshold must be achieved in order for any portion of the PSUs to be earned. Specifically, in any year that the company's EPS growth is within the 45th to 55th percentile of the index, the annual target amount will be reserved for delivery to the named executive officer following completion of the three-year performance cycle. If the company's results are higher, up to 200% of the annual target amount will be reserved for delivery. If results are lower, a smaller percentage will be reserved for delivery, and no PSUs will be reserved if the performance threshold has not been met. PSUs that have been reserved will vest following the close of the three-year performance cycle. The named executive officer also will receive dividend equivalent stock units at the conclusion of the three-year performance cycle, commensurate with the portion of the PSUs that are reserved and vested.

Our fiscal year 2013 EPS growth was 12.9%, which was at the 63.2 percentile of the peer group. Using the payout schedule above, a 141.0% factor was reserved for the first year of our fiscal year 2013 PSU grant. Our fiscal year 2014 EPS growth was 17.3% which was the 69.0 percentile of the peer group. Using the payout schedule above a 170.0% factor was reserved for the second year of our fiscal year 2013 PSU grant and for the first year of our fiscal year 2014 PSU grant.

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The company does not have a specific policy for allocating long-term equity incentive awards among the different forms of equity, but determines each year what is appropriate in light of the then-current circumstances. However, consistent with our philosophy that a majority of an executive officer's compensation should be performance-based and aligned with shareholders' interest, long-term equity incentive awards for executive officers are weighted heavily in the form of stock options and PSUs.

In order to facilitate the long-term equity incentive grant process and promote internal pay equity, the MDCC has established guidelines that group certain executive officers (excluding Mr. Lynch) together in separate grant ranges based on factors such as market benchmark data, similarity in roles and scope of business, or the impact of the executive officer's role on the organization. The MDCC then assigns an equity value range for each executive officer group based on applicable competitive market data. Grant values actually awarded to each executive are intended to be within the ranges assigned, although the MDCC may grant awards outside an assigned range to recognize exceptional or below average performance. The MDCC reviews the guidelines annually and adjusts them as appropriate.

To determine the value of each executive officer's long-term equity incentive award in any year, the MDCC refers to the equity grant guidelines, assesses the executive's future potential, and also considers the same factors generally considered for other components of total compensation internal pay equity, individual performance and contributions to strategic initiatives, level of experience and compensation history. As with the other components of total compensation, Mr. Lynch makes a recommendation regarding long-term equity incentive awards for each executive officer.

In determining its annual long-term equity incentive award recommendation for Mr. Lynch, the MDCC reviews the applicable market reference data, competitive compensation analysis, and any additional input from the compensation consultant, and also assesses Mr. Lynch's performance. Based on this information, the MDCC presents a recommendation to the independent members of the full Board for consideration.

Fiscal 2014 Long-Term Incentive Awards

As part of the annual award process, the MDCC reviewed the equity value ranges against updated market data and determined that the fiscal year 2014 equity value ranges should remain the same as fiscal year 2013. Under the equity value ranges for fiscal year 2014, Messrs. Curtin, Donahue and Hau are grouped together in the same long-term incentive range and Mr. Shaddock is grouped together with other executives in a different long-term incentive range. For our named executive officers other than Mr. Lynch, the equity value ranges for the fiscal year 2014 long-term equity incentive awards were as follows:

Messrs. Curtin, Donahue and Hau	$1,000,000	$3,000,000
Mr. Shaddock	$600,000	$1,800,000

Annual long-term equity incentive awards for fiscal year 2014 were granted in the first quarter of the fiscal year. The values of these awards for the named executive officers appear in the Summary Compensation and Grants of Plan-Based Awards tables. Fiscal year 2014 equity incentive awards for executive officers were made in the form of stock options (50%), PSUs (30%) and RSUs (20%).

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The equity award values approved by the MDCC for the named executive officers for fiscal year 2014 were as follows:

Mr. Lynch	$	7,500,000
Mr. Hau	$	1,900,000
Mr. Curtin	$	2,300,000
Mr. Donahue	$	2,300,000
Mr. Shaddock	$	1,750,000

In establishing Mr. Lynch's award, the MDCC considered Mr. Lynch's continued strong leadership of the company through another successful year in fiscal year 2013, and the competitive total direct compensation and long-term incentive benchmark data from the company's two peer groups.

Fiscal 2015 Long-Term Incentive Awards

Annual long-term equity incentive awards for fiscal year 2015 were granted in November 2014. (These equity awards are not reflected in the Summary Compensation or Grants of Plan-Based Awards tables because those tables only cover fiscal year 2014.) For our named executive officers other than Mr. Lynch, the equity value ranges for the fiscal year 2015 long-term equity incentive awards are unchanged.

The fiscal year 2015 equity incentive awards for the named executive officers were in the form of stock options (50%), PSUs (30%) and RSUs (20%). The equity award values approved by the MDCC for the named executive officers for fiscal year 2015 were as follows:

Mr. Lynch	$	8,500,000
Mr. Hau	$	2,000,000
Mr. Curtin	$	2,400,000
Mr. Donahue	$	2,300,000
Mr. Shaddock	$	1,750,000

Pay Mix

The company does not have a defined policy to dictate the allocation between fixed and performance-based compensation or between annual and long-term compensation. The pay mix for each named executive officer is driven largely by two concerns: to deliver compensation primarily through performance-based components that align the executives' interests with those of our shareholders, and to deliver a competitive pay mix relative to our peer benchmark companies. Management and the MDCC periodically review the pay mix to ensure that the allocation achieves those goals.

The following table shows our pay mix for fiscal year 2014, based on the data reported in the Summary Compensation Table. As indicated, performance-based incentives constituted at least 66%,

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and as much as 74%, of fiscal year 2014 compensation for the named executive officers. The allocations differ among the named executive officers because of market practice for their respective positions.

	Base Salary Rate	Long-Term Incentives(4)	Annual Incentive	Other Compensation
Lynch	10%	65%	22%	3%
Hau(1)	18%	55%	20%	7%
Curtin	17%	60%	19%	4%
Donahue(2)	17%	58%	19%	6%
Shaddock(2)(3)	18%	56%	21%	5%

(1) The amount shown in the "Other Compensation" column for Mr. Hau includes relocation expenses.

(2) For Mr. Donahue and Mr. Shaddock, amounts do not include the value of expatriate-related tax items.

(3) The amount shown in the "Other Compensation" column for Mr. Shaddock includes his rental housing payments and company car-related expenses, but excludes the value of the other benefits paid on Mr. Shaddock's behalf as a result of his assignment in China. For more information, see footnote (a) of the "All Other Compensation" table in the Summary Compensation table section of this proxy statement.

(4) Long-term incentives are comprised of 50% stock options, 30% PSUs and 20% RSUs.

Tax Deductibility of Executive Compensation

Section 162(m) of the Internal Revenue Code limits the tax deduction available to a public company for annual compensation paid to certain executive officers in excess of $1 million, unless the compensation qualifies as performance-based or is otherwise exempt from Section 162(m). Annual incentive bonuses, stock options and other performance-based awards made to executive officers under our 2007 Stock and Incentive Plan are intended to qualify as performance-based compensation for these purposes.

In evaluating compensation programs covering our executive officers, the MDCC considers the potential impact on the company of Section 162(m) and generally intends to maximize the deductibility of compensation. However, the MDCC reserves the right to approve nondeductible compensation where necessary to achieve our overall compensation objectives and to ensure the company makes appropriate payments to executive officers.

Shareholder Advisory Vote on Executive Compensation

Although the advisory shareholder vote on executive compensation is non-binding, the MDCC has considered, and will continue to consider, the outcome of the vote and the sentiments of our shareholders when making future compensation decisions for the named executive officers. At our annual general meeting of shareholders held on March 4, 2014, shareholders representing 90% of the votes cast on the "say-on-pay" proposal approved the compensation of our named executive officers. Based on those results, the MDCC believes shareholders support the company's executive compensation philosophy and the compensation paid to the named executive officers.

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Risk Profile of Compensation Programs

The MDCC has structured our executive compensation programs to provide the appropriate level of incentives without encouraging our executive officers to take excessive risks in managing their businesses.

We performed a two-part risk assessment of the company's compensation programs and practices in fiscal year 2014. We first conducted an inventory of our executive and non-executive incentive compensation programs globally, including all significant sales incentive programs. Each program was evaluated to determine whether its primary components properly balanced compensation opportunities and risk. The compensation consultant facilitated this evaluation by preparing a compensation risk analysis checklist. Each program was evaluated against the checklist, the results were recorded, and risk levels were identified.

After considering the assessment results and the preliminary conclusions, the MDCC agreed that none of the company's compensation programs and practices in fiscal year 2014 were reasonably likely to have a material adverse effect on the company.

Retirement and Deferred Compensation Benefits

The company maintains various retirement plans to assist our executive officers with retirement income planning and to make the company a more appealing employer to prospective employees.

The company provides a defined contribution plan, the Tyco Electronics Retirement Savings and Investment Plan ("RSIP"), that is available to all eligible U.S.-based employees, and a nonqualified supplemental retirement plan, the Tyco Electronics Supplemental Savings and Retirement Plan ("SSRP"), for management and executive level employees.

Under the RSIP, the company match level is based on years of service, as follows:

Years of Service	Employee Contribution*	Company Contribution*
0 9	1%	5%
10 19	2%	6%
20 24	3%	7%
25 29	4%	8%
30 or more	5%	9%

*
Represents a percentage of the employee's compensation, which, for purposes of the RSIP, generally includes base salary and annual incentive awards.

Company contributions for the named executive officers are shown in the "All Other Compensation" column of the Summary Compensation table that follows this CD&A. Participants, including executive officers, are fully vested in company matching contributions under the RSIP and SSRP after three years of service.

Under the SSRP, executive officers may defer up to 50% of their base salary and 100% of their annual incentive awards. The company provides matching contributions to the SSRP based on the executive officer's amount of deferred compensation at the same rate such officer is eligible to receive matching contributions under the RSIP and on any cash compensation (i.e., base salary and annual incentive awards) earned in excess of Internal Revenue Service limits. Once officers reach the annual contribution limit under the RSIP, they may continue to make deferrals in excess of qualified plan limits into the SSRP and receive matching contributions from the Company (Company matching contributions stop once compensation reaches the IRS maximum compensation limit).

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All of the company's U.S. retirement, deferred compensation, incentive, and other executive and broad-based plans are intended to comply with Section 409A of the Internal Revenue Code.

Mr. Donahue has accrued a benefit under two frozen tax-qualified defined benefit plans, as described in the Pension Benefits for Fiscal 2014 table that follows this CD&A.

Welfare Benefits

We provide welfare benefits to executive officers on the same basis as all other employees in the same geographic area. The various benefit plans are part of our overall total compensation and are intended to be competitive with peer companies.

For eligible U.S.-based employees, the company provides medical, dental and life insurance, and disability coverage. Outside of the United States, the company provides welfare benefits based on local country practices.

Perquisites

The company permits the Chief Executive Officer to use the company aircraft for limited non-company business purposes, as further described in footnote (a) to the All Other Compensation table following the Summary Compensation table. There are no other perquisites provided to U.S. executive officers.

Expatriate Assignment Benefits

As described in the Summary Compensation table that follows this CD&A, Mr. Shaddock received certain benefits to compensate him for relocating to China. These benefits are paid under the terms of an expatriate assignment policy made available to all employees who are asked to relocate from their home country in connection with their work assignments. Under the policy, eligible employees are reimbursed (or provided cash allowances) for items such as rent, goods and services, dependent tuition, home leave costs, language training, housing management fees, tax preparation services, utility allowance, storage costs, and miscellaneous living expenses. In addition, eligible employees are placed in a tax-equalization program that makes them whole (including tax gross-up payments, where necessary) for any additional taxes imposed in excess of the taxes they would have incurred in their home country. Mr. Donahue was assessed additional taxes in fiscal year 2014 in conjunction with his overseas assignment that concluded at the end of 2011, as explained in footnote (a) to the All Other Compensation table following the Summary Compensation table.

Relocation Benefits

As described in the Summary Compensation table that follows this CD&A, Mr. Hau received certain benefits to compensate him for relocating to the company's offices in Berwyn, Pennsylvania. These benefits are paid under the terms of the company's relocation assistance policy which is available to all employees who relocate their residence at the request of the company. Under the policy, eligible employees are reimbursed (or provided cash allowances) for items such as home sale/home purchase related fees, moving expenses, temporary living expenses, loss on home sale and other miscellaneous expenses. In addition, eligible employees are provided with tax gross-up payments to make them whole for the taxes imposed on benefits provided under the policy. Under the policy, benefits are provided at different levels of reimbursement, depending on the employee's organization level, and Mr. Hau's benefits were provided under the level covering senior managers of the company.

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Change in Control and Termination Payments

The company maintains the TE Connectivity Severance Plan for U.S. Executives (referred to as the Severance Plan) and the TE Connectivity Change in Control Severance Plan for Certain U.S. Executives (referred to as the CIC Plan). The company believes that maintaining severance and change in control benefits is appropriate in order to attract and retain executive talent: such benefits are standard at our peer companies. In addition, we believe such benefits help us avoid costly and potentially protracted separation negotiations, ensure continuity of management in the event of an actual or threatened change in control, and protect our executive officers' investment in the company. With the assistance of its compensation consultant, the MDCC performed a competitive analysis of both plans in fiscal year 2012 and determined that the benefits provided were standard in the marketplace.

The following describes our change in control and termination payments reflected in our current practice for executives that were in office and have employment agreements dated before January 1, 2014 when the Swiss Ordinance came into effect. Note that some of these features will change as a result of the Swiss Ordinance.

Under the Severance Plan, benefits are payable to an executive officer only upon an involuntary termination of employment for any reason other than cause, permanent disability or death. In order to obtain severance benefits, the executive officer must accept a confidentiality agreement, a one-year non-compete agreement, a two-year non-solicitation agreement, and non-disparagement covenants in favor of the company.

The Severance Plan provides cash severance upon termination of employment as follows:

- for the Chief Executive Officer, two times base salary plus two times target bonus
- for officers who are subject to Section 16 of the Securities Exchange Act of 1934 and also are direct reports to the Chief Executive Officer, one and one-half times base salary plus one and one-half times target bonus
- for other executive officers, an amount equal to base salary plus target bonus.

Cash severance payments under the Severance Plan will be made in monthly installments. In addition, the terminated executive will be eligible to receive a pro rata annual incentive payment for the year in which the termination occurs and continued health and welfare benefits for twelve months. Outstanding equity awards will be treated in accordance with the applicable award agreement.

"Cause" under the Severance Plan is defined as substantial failure or refusal to perform duties and responsibilities of the executive's job, violation of fiduciary duty, conviction of a felony or misdemeanor, dishonesty, theft, violation of our rules or policies, or other egregious conduct that has or could have a serious and detrimental impact on TE Connectivity and its employees.

Severance benefits for non-U.S. executives generally will be based on local statutory requirements.

The CIC Plan incorporates a "double trigger" concept before benefits become payable. In other words, benefits are payable to an executive officer under the CIC Plan only upon an involuntary termination of employment by the company or "good reason resignation" that occurs during a period shortly before and continuing after a change in control (a "qualifying termination"). In order to obtain benefits, the executive officer must accept confidentiality, non-competition, and non-solicitation agreements, and non-disparagement covenants in favor of the company.

For purposes of the CIC Plan, "good reason resignation" generally means assignment of duties materially inconsistent with the executive's position, a material adverse change in the executive's position, company actions that would cause the executive to violate his or her ethical or professional obligations, relocation to a place of employment more than 60 miles from the executive's current place of employment, a reduction in the executive's base salary or annual bonus, a reduction in the aggregate of the executive's benefits, or failure by the company to have its obligations under the CIC Plan assumed by a successor.

No benefits are payable under the CIC Plan if the executive officer is terminated for "cause." "Cause" is defined as a violation of fiduciary duty, conviction of a felony or misdemeanor, dishonesty, theft, or other egregious conduct likely to have a materially detrimental impact on TE Connectivity and its employees.

The CIC Plan provides cash severance in the event of a qualifying termination as follows:

- for the Chief Executive Officer, three times base salary plus three times target bonus
- for officers who are subject to Section 16 of the Securities Exchange Act of 1934 and also are direct reports to the Chief Executive Officer, two times base salary plus two times target bonus
- for other executive officers, one and one-half times base salary plus one and one-half times target bonus.

Cash severance payments under the CIC Plan will be made in one lump sum. In addition, a terminated executive will be eligible to receive a pro rata annual incentive payment for the year in which the termination occurs and continued health and welfare benefits for twelve months. Outstanding stock options and RSUs will become fully vested in the event of a qualifying termination. PSUs will vest pro rata in accordance with their terms and performance criteria. Cash severance and other benefits payable as a result of a qualifying termination will be limited to the greater after-tax amount resulting from (i) payment of the full benefits, followed by the imposition of all taxes, including any applicable excise taxes under Internal Revenue Code Section 280G, or (ii) payment of the full benefits up to the Section 280G limit with no excise tax imposed. Benefits payable under the CIC Plan will not be grossed up to reflect Section 280G or any other taxes.

Executive Stock Ownership Requirements

The company maintains a Share Ownership and Retention Requirement Plan applicable to the executive officers, including the named executive officers. In fiscal year 2014, the MDCC reviewed the Share Ownership and Retention Requirement Plan and decided to increase the TE Connectivity common shares ownership requirement for direct reports to the Chief Executive Officer from two times base salary to three times base salary. TE Connectivity common share ownership requirements for the Chief Executive Officer continues to be six times base salary. Direct reports of the Chief Executive Officer were required to meet the share ownership requirements by July 9, 2012, or within five years of the officer's date of employment, if later. The following shares count toward the ownership requirements: wholly-owned shares, shares in stock units or deferred compensation plans, employee stock ownership plans, unvested restricted stock, shares deemed earned under the provisions of performance stock unit grants, and shares held by immediate family members that are considered beneficially owned by the executive officer. As of fiscal 2014 year-end, all of the named executive officers met their stock ownership requirements.

Insider Trading Policy

Our named executive officers along with all of our employees are subject to our insider trading policy to ensure that employees worldwide comply with all applicable laws and regulations concerning securities trading. Additionally, our named executive officers and employees are prohibited from engaging in transactions in puts, calls, cashless collars, options, short sales, or similar rights, obligations, or transactions involving TE Connectivity securities, other than the exercise of a company issued stock option. Our policy also places timing restrictions on when executive officers can enter into trading transactions concerning our securities.

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MANAGEMENT DEVELOPMENT AND COMPENSATION COMMITTEE REPORT

The Management Development and Compensation Committee has reviewed the Compensation Discussion and Analysis and has discussed the analysis with management. Based on its review and discussions with management, the Committee recommended to our Board of Directors that the Compensation Discussion and Analysis be included in the company's Annual Report on Form 10-K for the fiscal year ended September 26, 2014 and in the company's proxy statement for the 2015 Annual General Meeting of Shareholders. This report is provided by the following independent directors, who comprise the Committee:

The Management Development and Compensation Committee:

David P. Steiner, Chair
Daniel J. Phelan
Paula A. Sneed

December 16, 2014

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

None of our executive officers serve as a member of the board of directors or compensation committee of any entity that has one or more of its executive officers serving as a member of our Management Development and Compensation Committee. In addition, none of our executive officers serve as a member of the compensation committee of any entity that has one or more of its executive officers serving as a member of our Board of Directors.

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EXECUTIVE OFFICER COMPENSATION

Summary Compensation Table

The following table summarizes the compensation of the named executive officers for the fiscal years ended September 26, 2014 ("fiscal year 2014"), September 27, 2013 and September 28, 2012. The named executive officers are the company's principal executive officer, principal financial officer and the three other most highly compensated executives.

Name and Principal Position	Year (b)	Salary[1] ($) (c)	Bonus ($) (d)	Stock Awards[2] ($) (e)	Option Awards[3] ($) (f)	Non-Equity Incentive Plan Compen-sation[4] ($) (g)	Change in Pension Value and Nonqualified Deferred Compen-sation Earnings[5] ($) (h)	All Other Compen-sation[6] ($) (i)	Total ($) (j)
Thomas J. Lynch	2014	$ 1,172,308		$ 3,685,986	$ 3,828,213	$ 2,512,800		$ 417,675	$ 11,616,982
Chief Executive Officer	2013	$ 1,074,615		$ 3,602,490	$ 3,358,155	$ 2,098,800		$ 338,968	$ 10,473,028
(PEO)	2012	$ 1,000,000		$ 2,083,196	$ 5,301,950	$ 1,062,500		$ 383,295	$ 9,830,941
Robert W. Hau	2014	$ 604,738		$ 934,141	$ 969,825	$ 679,964		$ 235,438	$ 3,424,106
Chief Financial Officer	2013	$ 580,292	$ 850,000	$ 926,160	$ 863,428	$ 604,454		$ 366,747	$ 4,191,081
(PFO)	2012	$ 89,308	$ 850,000	$ 2,050,309		$ 57,387		$ 32,077	$ 3,079,081
Terrence R. Curtin	2014	$ 651,500		$ 1,130,259	$ 1,174,175	$ 739,693		$ 157,436	$ 3,853,063
EVP & President,	2013	$ 625,164		$ 1,183,919	$ 1,103,388	$ 732,580		$ 139,215	$ 3,784,266
Industrial Solutions; Chief Financial Officer (PFO) (through July 2012)	2012	$ 581,756		$ 624,959	$ 1,590,775	$ 445,044		$ 159,900	$ 3,402,434
Joseph B. Donahue	2014	$ 677,530		$ 1,130,259	$ 1,174,175	$ 736,371	$ 100,610	$ 725,570	$ 4,544,515
EVP & Chief Operating	2013	$ 650,142		$ 1,183,919	$ 1,103,388	$ 1,034,998		$ 1,529,568	$ 5,502,015
Officer; President, Network Solutions	2012	$ 605,000		$ 595,297	$ 1,514,775	$ 613,651	$ 125,471	$ 220,710	$ 3,674,904
Robert N. Shaddock[7]	2014	$ 569,885		$ 860,339	$ 892,775	$ 644,952		$ 928,775	$ 3,896,726
EVP & Chief Technology	2013	$ 537,308		$ 771,914	$ 719,452	$ 615,648		$ 941,590	$ 3,585,912
Officer	2012	$ 493,523		$ 327,310	$ 833,150	$ 375,328		$ 1,031,015	$ 3,060,326

(1) Amounts shown are not reduced to reflect the named executive officers' elections, if any, to defer receipt of salary into the SSRP.

(2) This amount represents the grant date fair value of restricted stock units (RSUs) and performance stock units (PSUs) calculated using the provisions of Accounting Standards Codification ("ASC") 718, *Compensation Stock Compensation*. The value of PSUs included in the table assumes target performance. The following table reflects the grant date fair value of the PSUs at target, as well as the maximum grant date fair value if the highest level of performance is achieved:

Grant Date Fair Value of PSUs

Name	Target Value ($)	Maximum Value ($)
Mr. Lynch	$ 2,211,489	$ 4,422,978
Mr. Hau	$ 560,485	$ 1,120,970
Mr. Curtin	$ 678,155	$ 1,356,310
Mr. Donahue	$ 678,155	$ 1,356,310
Mr. Shaddock	$ 516,100	$ 1,032,200

(3) This amount represents the grant date fair value of stock options calculated using the provisions of ASC 718. See Note 21 (Share Plans) to the notes to consolidated financial statements ("Note 21") set forth in TE Connectivity's Annual Report on Form 10-K for the fiscal year ended September 26, 2014 (the "10-K") for the assumptions made in determining ASC 718 grant date fair values.

(4)

Represents amounts earned under the fiscal year 2014 annual incentive program. Amounts shown are not reduced to reflect the named executive officers' elections, if any, to defer receipt of awards into the SSRP.

(5)

Represents the aggregate change in actuarial present value of the accumulated benefits for Mr. Donahue under his frozen pension plan as described in "CD&A Retirement and Deferred Compensation Benefits." For fiscal year 2013, the change in pension value is a decrease from fiscal year 2012. Rather than report a negative value, a change of $0 is reported. Mr. Lynch, Mr. Hau, Mr. Curtin and Mr. Shaddock do not participate in a pension plan. There are no nonqualified

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deferred compensation earnings because the SSRP does not provide for "above-market" or preferential earnings as defined in applicable SEC rules.

(6) See the All Other Compensation table below for a breakdown of amounts shown in column (i) which include perquisites, the company's 401(k) plan and nonqualified defined contribution plan, dividend equivalent units and other amounts. The amounts reflected in the table for perquisites are our incremental cost. We also provide group life, health, hospitalization and medical reimbursement plans which do not discriminate in scope, terms or operation in favor of officers and are available to all full-time employees; the values of the benefits are not shown in the table.

(7) Mr. Shaddock was paid in part outside the U.S. in another currency. Due to the timing of payments, the following range of exchange rates, primarily as determined by TE Connectivity finance, was used to convert to U.S. dollars: \$0.162-\$0.163:CNY 1 in fiscal year 2014, \$0.159-\$0.163:CNY 1 in fiscal year 2013 and \$0.157-\$0.159:CNY 1 in fiscal year 2012.

All Other Compensation

Name	Year	Perquisites[a] ($)	Insurance Premiums[b] ($)	Dollar Value of Dividends not factored into Grant Date Fair Value[c] ($)	Company Contributions to DC Plans[d] ($)	Total All Other Compensation ($)
Thomas J. Lynch	2014	$ 17,353		$ 236,767	$ 163,555	$ 417,675
Robert W. Hau	2014	$ 81,507		$ 93,471	$ 60,460	$ 235,438
Terrence R. Curtin	2014	$ 0		$ 74,391	$ 83,045	$ 157,436
Joseph B. Donahue	2014	$ 491,637	$ 568	$ 73,627	$ 159,738	$ 725,570
Robert N. Shaddock	2014	$ 820,548		$ 48,950	$ 59,277	$ 928,775

(a) Amounts less than \$25,000 for Mr. Lynch include the incremental cost to us of Mr. Lynch's non-business use of our aircraft. We own an aircraft that we use for business purposes. Mr. Lynch uses the aircraft for business purposes, but occasionally he will make a non-business related stop while on a business trip, provide travel to a family member while on a business trip, or travel on the aircraft to attend meetings of the Thermo Fisher Scientific Inc. board of directors, of which he is a member. The incremental cost to us includes the direct variable cost associated with travel to attend Thermo Fisher Scientific Inc. board meetings during fiscal year 2014.

The company provided Mr. Hau with tax gross-up payments in the amount of \$81,507 for calendar year 2013 on relocation allowances paid in fiscal year 2013. Tax gross-up payments to Mr. Hau made him whole for the additional taxes assessed on the value of the relocation benefits provided to him in accordance with our relocation benefit policy.

The amount for Mr. Donahue includes expenses pertaining to an expatriate assignment in Germany during fiscal 2009-2011. In fiscal year 2014, pursuant to the process of the company's tax equalization program, the company paid on behalf of Mr. Donahue, foreign taxes in the amount of \$414,576 (net of amounts withheld from his base pay under the tax equalization program), and related U.S. state taxes in the amount of \$35,000. In fiscal year 2014, the company also provided Mr. Donahue tax gross-up payments of \$8,068 for calendar year 2013 under our tax equalization program which made him whole for additional taxes imposed in Germany. In fiscal year 2014, Mr. Donahue made a repayment to the company of \$191,338 as a result of a 2011 German tax assessment revision. Mr. Donahue also made repayment to the company of \$13,862 as a result of his 2013 tax equalization settlement. These amounts were not deducted from his fiscal year 2014 total compensation. Amounts less than \$25,000 for Mr. Donahue totaling \$1,229 are the net expenses paid by us for various miscellaneous fees and expenses. Due to the timing of payments in fiscal year 2014, the following range of exchange rates, primarily as determined by TE Connectivity finance, was used to convert amounts reported or paid in EUR to U.S. dollars: \$1.33-\$1.38:EUR 1.

Amounts greater than \$25,000 for Mr. Donahue are:

Benefit Type	Amount
Tax Preparation Fees	$ 32,765

The amount for Mr. Shaddock includes expenses pertaining to an expatriate assignment in China during fiscal 2011-2014. Amounts less than \$25,000 for Mr. Shaddock are comprised of insurance costs, tax preparation services, housing and utility allowances, auto expenses, and various miscellaneous fees and expenses which total \$92,107. Tax allowances are provided to individuals on expatriate assignments to make their assignments effectively tax and cost neutral to them. Under these arrangements, the company paid on behalf of Mr. Shaddock foreign taxes in the amount of $335,117 (net of amounts withheld from his base pay under the tax equalization program) and related U.S. federal taxes in the amount of $140,000 for services performed in China in fiscal 2011-2014. The company also provided Mr. Shaddock with tax gross-up payments of $186,012 for calendar year 2013, gross-up amounts for calendar 2014 will not be determined until the end of calendar year 2014. Due to the timing of payments in fiscal year 2014, the following range of exchange rates, primarily as determined by TE Connectivity finance, was used to convert amounts reported or paid in CNY to U.S. dollars: $0.162-$0.163:CNY 1.

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Amounts greater than $25,000 for Mr. Shaddock are:

Benefit Type	Amount
Goods and services allowance	$ 63,785

(b) Represents the additional income reported for participation in a company paid split dollar life insurance program.

(c) Represents the value of dividend equivalent units credited in the fiscal year to each individual's unvested RSUs and PSUs using the closing price on the date of the crediting. The dividend equivalent unit value associated with the PSUs reflects target performance and will be adjusted based on certified performance results following the close of the three-year performance period.

(d) Reflects contributions made on behalf of the named executive officers under TE Connectivity's qualified defined contribution plan and accruals on behalf of the named executive officers under the SSRP (a nonqualified defined contribution excess plan), as follows: