

MOLEX INCORPORATED CORPORATE GOVERNANCE PRINCIPLES

The following is a description of the Molex Incorporated (“Molex” or the “Company”) corporate governance principles and current practices. The Corporate Governance and Nominating Committee reviews these practices regularly.

Responsibilities of the Board

Role of the Board

The Company's business is conducted by its employees, managers and corporate officers led by the Chief Executive Officer ("CEO"), with oversight from the Board. The Board has the responsibility of overseeing, counseling and directing the corporate officers to ensure that the long-term interests of the Company and its shareholders are being served. The Board and the corporate officers recognize that the long-term interests of the Company and its shareholders are advanced when they take into account the concerns of employees, customers, suppliers and communities.

Board Responsibilities

The basic responsibility of the directors is to exercise their reasonable business judgment on behalf of the Company. In discharging this obligation, directors rely on, among other things, the Company's corporate officers, outside advisors and auditors.

The Board's general oversight responsibilities include, but are not limited to, the following: (1) evaluate the CEO's performance and review the Company's succession plan for the CEO and other elected officers; (2) review the business plans of the Company and monitor performance relative to achievement of those plans; (3) consider strategic issues and risks to the Company; and (4) approve policies of corporate conduct that continue to promote and maintain the integrity of the Company.

CEO Performance Evaluation

In evaluating the performance of the executive officers, the Compensation Committee shall consult with the Co-Chairmen of the Board as it relates to the performance of the CEO and the Compensation Committee shall consult with the CEO as it relates to the performance of all other executive officers. The Compensation Committee uses this performance evaluation in the course of its deliberations when considering the CEO's compensation in accordance with the policies and procedures in that committee's charter.

CEO and Management Succession

The Board views CEO selection and management succession as one of its most important responsibilities. The Corporate Governance and Nominating Committee is responsible for overseeing the succession planning process and periodically reports its recommendations to the Board. The Board also reviews and monitors the plan of succession for elected officers. The Board generally believes that the positions of CEO and Chairman should be held by separate persons and reviews this arrangement when a new CEO or Chairman is being considered. Currently, the positions of CEO and Chairman are held by separate persons.

Ethics and Conflicts of Interest

The Board expects the directors, officers and employees to act ethically at all times and acknowledge their adherence to the policies comprising the Company's Code of Business Conduct and Ethics (the "Code"). Shareholders may access a copy of the Code on the Company's web site at www.molex.com/investors. The Board will promptly disclose any waivers from the Company's Code, which applies to the Board. If an actual or potential conflict of interest arises for a director, the director shall promptly inform the Co-Chairmen of the Board or the Chairperson of the Corporate Governance and Nominating Committee. All directors will recuse themselves from any discussion or decision affecting their personal, business or professional interests. If the Board exercises its right to grant a waiver from the Company's Code for any officer, such waiver shall also be promptly disclosed.

Board's Interaction With Stakeholders

The Board of Directors has established a process whereby shareholders can send communications to the Board. This process is described in Exhibit D to the Corporate Governance and Nominating Committee Charter and can be accessed on the Company's website at www.molex.com/investors.

Board Composition

Board Size and Composition

The Board shall meet the NASDAQ criteria for independence. Shareholders may access a copy of the Company's Director Independence Standards on the Company's website at www.molex.com/investors. The Corporate Governance and Nominating Committee develops the qualification criteria for Board members. The criteria is set forth in Exhibit A to the Corporate Governance and Nominating Committee Charter and can be accessed on the Company's website at www.molex.com/investors.

Selection of Directors

The shareholders of the Company vote on the nominees, as proposed by the Board, for election as directors at the annual meeting of shareholders. Shareholders may propose director nominees in accordance with the procedures set forth in Exhibit C to the Corporate Governance and Nominating Committee's Charter and can be accessed on the Company's website at www.molex.com/investors and reported in the proxy statement. The Corporate Governance and Nominating Committee has established procedures for identifying and evaluating director candidates which is set forth in Exhibit B to the Corporate Governance and Nominating Committee Charter and can be accessed on the Company's website at www.molex.com/investors. Between the annual meeting of shareholders, the Board has authority under the Bylaws to fill vacant positions and to determine in which class that director should be placed.

Change in Principal Occupation

Directors who change their principal occupation are expected to offer to resign from the Board. The Co-Chairman along with the Chairperson of the Corporate Governance and Nominating Committee review the continued appropriateness of the Board membership.

Outside Board Memberships

The CEO and other elected officers must seek the approval of the Co-Chairmen before accepting outside board memberships with for-profit entities. While the Company acknowledges the value in having directors and officers with significant experience in other businesses and activities, each director is expected to ensure that other commitments, including outside board memberships, do not interfere with their duties and responsibilities as a member of the Company's Board. Directors should notify the Co-Chairman and the Chairperson of the Corporate Governance and Nominating Committee before accepting an invitation to serve on another board to enable the Company to consider whether any potential conflicts are raised by the director accepting such an invitation and the director will have the time required for preparation, participation and attendance at Board meetings. Directors who also serve as CEOs or in equivalent positions should not serve on more than two boards of public companies in addition to the Company's Board and other directors should not serve on more than four other boards of public companies in addition to the Board.

Director Compensation

Directors are compensated using a combination of cash and stock-based incentives to attract and retain qualified candidates to serve on the Board. In setting director compensation, we consider the significant amount of time that directors expend to fulfill their duties, the skill level required of the members of the Board and competitive practices among peer companies. Employee directors do not receive additional compensation for their service on the Board. The components of director compensation are disclosed in the Company's proxy statement, a copy of which may be accessed on the Company's website at www.molex.com/investors. The form and amount of director compensation will be determined by the Corporate Governance and Nominating Committee.

Stock Ownership Guidelines

We have stock ownership guidelines for executive officers to ensure that our officers (including the NEOs) have a meaningful stake in the equity of the Company and to further align the interest of the officers with the long-term interest of our stockholders. The guidelines require the Chief Executive Officer to own Molex stock equal in value to at least three times his annual base salary, and each other executive officer to own Molex stock equal in value to at least two times his or her annual base salary. A new executive officer is given five years to meet these guidelines. We make exceptions to these guidelines for an executive officer expected to retire within three years or for economic hardship. The stock ownership guidelines for non-employee directors require them to own 500 shares (and/or stock units) of stock within three years of commencement of service and 1,000 shares (and/or stock units) of stock within six years of commencement of service. Restricted stock and stock acquired upon exercise of options is subject to a six month holding period, unless the person is retirement eligible.

Board and Committee Meetings

Board Agenda and Meetings

The CEO, the Board committee chairpersons and the Co-Chairmen establish the agendas for Board and committee meetings. Each director is free to suggest items for the agenda, and each director is free to raise at any Board meeting subjects that are not on the agenda for that meeting. Information and data that are important to the Board's understanding of the matters to be covered at a Board meeting will be distributed to the directors before the meeting. Directors should review in advance any materials sent to them in order to take part in a meaningful deliberation at the meeting. Directors are expected to attend all Board meetings, as well as the annual meeting of shareholders.

Executive Sessions The nonemployee directors have the opportunity to meet in executive session to consider such matters as they deem appropriate, without management being present, as a regularly scheduled agenda item for every Board meeting.

Director Access to Officers and Employees

Directors have full and free access to officers and employees of the Company.

Committees of the Board

The Board has the following five committees: Audit, Compensation, Corporate Governance and Nominating, Technology and Executive. All members of the Audit, Compensation, and Corporate Governance and Nominating Committees shall satisfy the NASDAQ's criteria for independence. The Corporate Governance and Nominating Committee shall recommend the composition of the Board Committees. Members of the Audit Committee regularly meet privately with representatives of Ernst & Young LLP, the Company's independent auditors and with the Company's Chief Financial Officer. Each Board committee has a written charter, approved by the Board, which describes the committee's general authority and responsibilities. Shareholders may access a copy of each committee charter on the Company's website at www.molex.com/investors. The committee chair reports on the items discussed and actions taken at their meetings to the Board following each committee meeting. Committee materials are provided to the committee members in advance of the meeting so as to allow members time to prepare for a discussion of the items at the meeting. Each committee undertakes an annual review of its charter and works with the Board to make appropriate revisions. The Board may, from time to time, establish and maintain additional committees. Members of the Board's committees are expected to attend all meetings.

Independent Advice

The Board and its committees may seek legal, financial or other expert advice from a source independent of management.

Board and Committee Performance Evaluation

With the goal of increasing the effectiveness of the Board and its relationship to management, the Corporate Governance and Nominating Committee has the responsibility to establish processes for evaluating the performance of the Board, the Board Committees and periodically oversee the evaluation of the directors of the Company and make recommendations as appropriate. In addition, the Audit and Compensation Committees perform an annual self-evaluation.

Director Orientation and Continuing Education

New directors participate in the Company's orientation program, which includes presentations by senior management to familiarize new directors with the Company's strategic plans, significant financial, accounting and risk management issues, compliance programs, principal officers, and internal and independent auditors. All directors are also encouraged to attend, at the Company's expense, director continuing education programs offered by various organizations.