

ON Semiconductor Limited
Directors' report and financial statements
For the year ended 31 December 2008

Registered Number 3765736

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ON Semiconductor Limited

Directors' report and financial statements for the year ended 31 December 2008

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ON Semiconductor Limited

Directors and advisers for the year ended 31 December 2008

Directors

P Tomlinson (until 23 September 2008)

S Penent (from 19 September 2008)

D Colvin

AM Hebert

Secretary

Y De Busschop (from 23 September 2008)

Independent auditors

PricewaterhouseCoopers LLP

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Glasgow G2 2LW

Registered office

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Netherlands



ON Semiconductor Limited

Directors' report for the year ended 31 December 2008

The directors submit their report together with the audited financial statements of the company for the year ended 31 December 2008.

Business review and principal activities

The company is a wholly owned subsidiary of ON Semiconductor Corporation, incorporated in the United States of America. The principal activity of the company is the sale of electronic devices.

There have not been any significant changes in the company's principal activities in the year under review. The directors are aware, at the date of this report, of a change in the company's activities in 2009: following the merger agreement of ON Semiconductor Corporation with AMI Holding, Inc, parent company of AMI Semiconductor Inc in March 2008, and the acquisition of Catalyst Semiconductor Inc in October 2008 and as part of the relating integration activities, all European customers will be served by ON Semiconductor Limited in 2009.

The profit for the company for the year after taxation amounted to \$2,792,412 (\$6,375,506 for the year ended 31 December 2007). No dividends were paid or payable for the years ended 31 December 2007 or 2008. Full details are set out in the profit and loss account on page 6.

In terms of business, the company's sales have decreased in 2008 (\$ 210,237,516) as compared to 2007 (\$233,121,669) mainly due to the change in the European logistic flows which occurred in the first quarter of 2008. All customers located in non EU countries, Israel, Turkey and South Africa are now served by Semiconductor Components Industries Singapore Pte Ltd. Moreover, the turnover has been impacted by the economical downturn from September 2008. The Directors have taken pro-active measures to adjust the spending levels accordingly. Beginning in the fourth quarter of 2008, they began aligning the spending levels to the current revenue outlook through a number of permanent and temporary actions.

While the Directors believe these actions are significant enough to ensure the company is positioned to continue generating positive free cash flow, they are prepared to take additional cost reduction measures if the end-market environment deteriorates further.

Based upon product booking trends, backlog levels, manufacturing services revenues and estimated turns levels, the Directors anticipate a decrease in the total revenues for 2009 as compared to 2008 but with no impact in terms of the company's ability to continue as a going concern.

Key performance indicators

ON Semiconductor manages its worldwide operations on a divisional basis. For this reason, the directors do not believe that further key performance indicators would be necessary or appropriate for an understanding of the development, performance or position of the company. The performance of the UK entity is discussed in the group's annual financial review, which does not form part of this report.

Principal risks and uncertainties

Competitive pressure abroad is a continuing risk to the company. The company operates in highly competitive and volatile markets particularly around price and quality. This not only results in downward pressure on margins but also in the risk that we will not exceed our customers' expectations. The company's sales are made in \$ and Euros and therefore the company is exposed to movement in exchange rates.

Post balance events

No significant events have occurred since 31 December 2008.

ON Semiconductor Limited

Directors

The directors who held office during the year were:

- P Tomlinson (until 23 September 2008)
- S Penent (from 19 September 2008)
- D Colvin
- AM Hebert

None of the directors held any notifiable interest in the shares of the company at any time during the year.

Employment of disabled persons

The company considers applications for employment, including those from disabled persons, in the light of its requirements and the qualifications, aptitudes and abilities of each individual. Should employees become disabled during the course of their employment every practical effort will be made to retain their services and to provide retraining where necessary.

All employees are eligible for consideration for appropriate training, career development and promotional opportunities and disabled persons are not treated differently in this respect.

Employee involvement

The company maintains a policy of informing and consulting employees upon matters of concern to them affecting their immediate jobs.

The means employed to achieve these objectives vary from formal intimations disseminated by notices to all employees, to discussion and debate within various committees. These committees meet regularly and involve personnel at all levels. The company provides employees with information on the trading performance of the company and encourages interest from the employees in suggesting methods of improvement in production techniques or methods of improving profitability.

Creditor payment policy

The company's policy with regard to the payment of suppliers is to:

- agree the terms of payment at the start of business with that supplier;
- ensure that the suppliers are made aware of the terms of the payment;
- pay in accordance with its contractual and legal obligations.

During the year ended 31 December 2008, the company took an average of 51 days to settle its bills with suppliers (2007: 40 days).

Statement of directors' responsibilities in respect of the Annual Report and the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

ON Semiconductor Limited

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

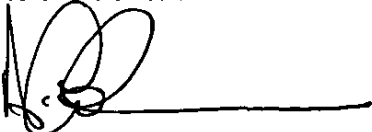
The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors and disclosure of information to auditors

Each director, as at the date of this report, has confirmed that insofar as they are aware there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

On behalf of the Board



Donald Colvin
Director
9 April 2009

ON Semiconductor Limited

Independent auditors' report to the members of ON Semiconductor Limited

We have audited the financial statements of ON Semiconductor Limited for the year ended 31 December 2008 which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, the Balance Sheet, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

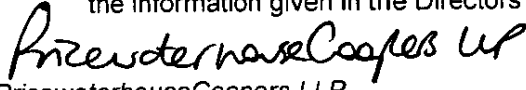
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the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

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

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its profit for the year then ended;
 - the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.


PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Glasgow
9 April 2009

ON Semiconductor Limited

Profit and loss account for the year ended 31 December 2008

	Notes	2008 \$	2007 \$
Turnover	1	210,237,516	233,121,669
Cost of sales		(182,581,922)	(207,862,753)
Gross profit		27,655,594	25,258,916
Distribution costs		(22,177,091)	(23,959,944)
Administrative expenses		(288,078)	(268,081)
Other operating (expense) / income		(184,698)	3,669,059
Operating profit		5,005,727	4,699,950
Fair value loss on investments	8	(1,165,000)	-
Profit on ordinary activities before interest and taxation		3,840,727	4,699,950
Dividends	8	335,000	2,910,810
Net Interest (payable) / receivable	2	(98,608)	204,696
Profit on ordinary activities before taxation	3	4,077,119	7,815,456
Tax on profit on ordinary activities	6	(1,284,707)	(1,439,950)
Profit for the year	14	2,792,412	6,375,506
Retained profit brought forward		20,749,490	14,373,984
Retained profit carried forward		23,541,902	20,749,490

All results arose from continuing operations. There is no difference between the profit on ordinary activities before taxation and the profit for the year and their historical cost equivalents. The notes on pages 10 to 17 form an integral part of the financial statements.

Statement of total recognised gains and losses for the year ended 31 December 2008

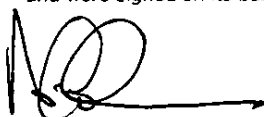
		2008 \$	2007 \$
Profit for the financial year		2,792,412	6,375,506
Capital contribution	8	1,165,000	-
Total recognised gains and losses for the year		3,957,412	6,375,506

ON Semiconductor Limited

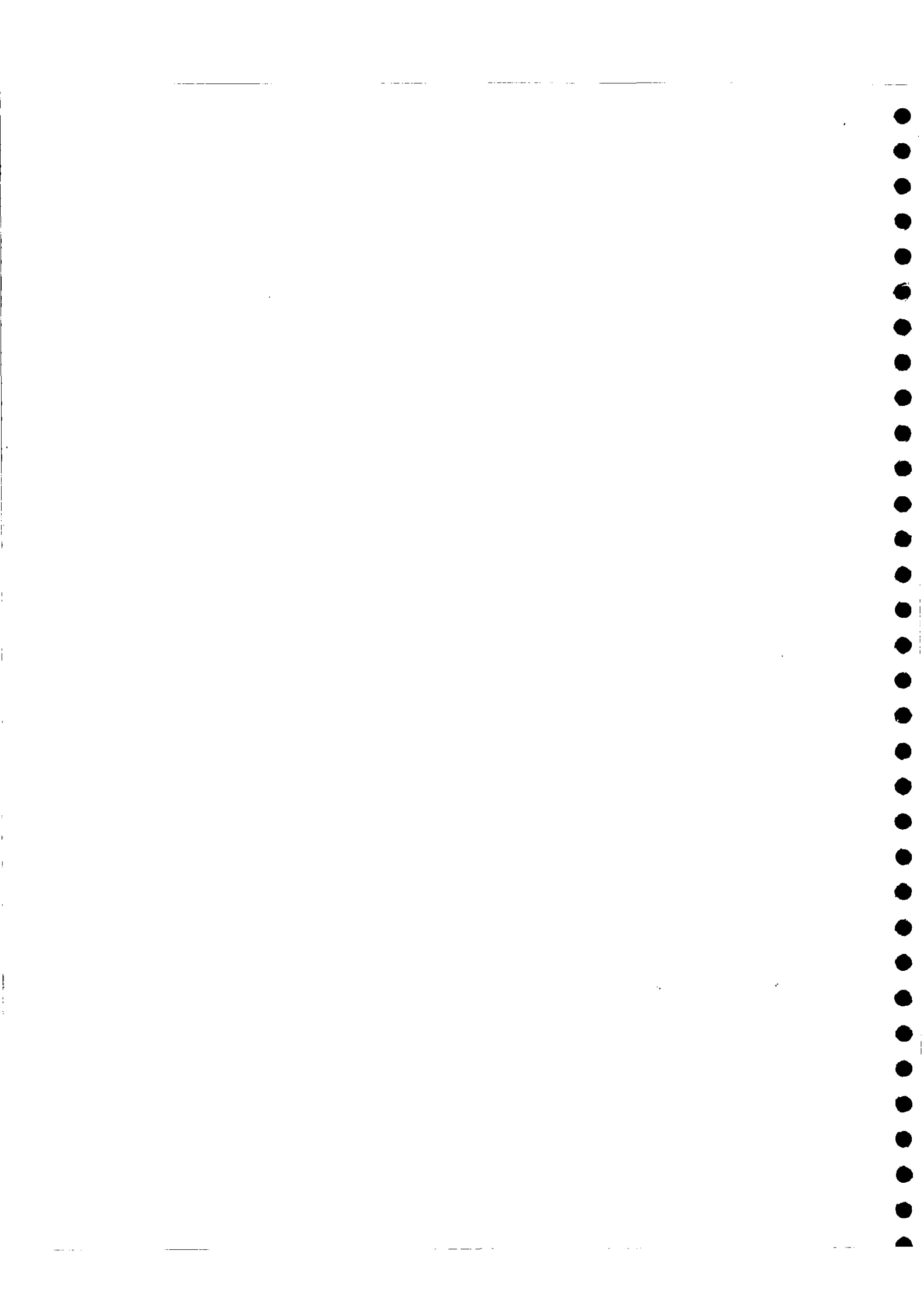
Balance sheet as at 31 December 2008

	Notes	2008 \$	2007 \$
Fixed assets			
Tangible assets	7	3,759	4,614
Investments	8	10,435,002	11,600,002
		10,438,761	11,604,616
Current assets			
Stocks	9	1,773,014	1,900,537
Debtors	10	18,577,923	34,073,716
Cash at bank and in hand		14,428,738	8,412,169
		34,779,675	44,386,422
Current liabilities			
Creditors: amounts falling due within one year	11	7,414,450	22,144,464
Net current assets		27,365,225	22,241,958
Net assets		37,803,986	33,846,574
Capital and reserves			
Called up share capital	13	3,777,288	3,777,288
Share premium account		1,749	1,749
Capital contribution	8	10,483,047	9,318,047
Profit and loss account		23,541,902	20,749,490
Shareholders' funds	14	37,803,986	33,846,574

The financial statements on page 6 to 17 were approved by the Board of Directors on 9 April 2009 and were signed on its behalf by:



Donald Colvin
Director



ON Semiconductor Limited

Accounting policies

Basis of accounting

The financial statements have been prepared on the going concern basis under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards.

Consolidation

The financial statements contain information about ON Semiconductor Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 228 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included in full consolidation in the consolidated financial statements of its parent company, ON Semiconductor Corporation.

Cash flow statement

The company is a wholly owned subsidiary of ON Semiconductor Corporation, a company incorporated in Delaware, United States of America, and the cash flows of the company are included in the consolidated group cash flow statement of ON Semiconductor Corporation. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 revised 1996 "Cash Flow Statements".

Turnover

Turnover comprises the invoiced value of sales, net of value added tax, for goods supplied during the year. Customers are invoiced at the time of delivery of goods.

Foreign currencies

The Company conducts business primarily in U.S. dollars and as a result, utilizes the dollar as their functional currency. For the translation of financial statements, assets and liabilities that are receivable or payable in cash are translated at current exchange rates, while inventories and other non-monetary assets are translated at historical rates. Gains and losses resulting from the translation of the financial statements are included in the operating results, as are gains and losses incurred on foreign currency transactions.

Leases

Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

Tangible fixed assets and depreciation

Machinery and equipment is recorded at cost and is depreciated over its estimated useful life using accelerated and straight-line methods. Most of the machinery and equipment currently in use is depreciated on a straight-line basis over a useful life between 2 and 3 years.

Expenditure for maintenance and repairs is charged to the profit and loss accounts in the year in which the expense is incurred. When assets are retired or otherwise disposed of, the related costs and accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in the profit and loss accounts in the period in which the gain or loss is realised.

Accounting for fixed asset investments

Investments in group undertakings are stated at current market valuation. Provision for any diminution in value is made as appropriate and valuations are reviewed on an annual basis.

Pension and post retirement benefits

The company operates under a defined contribution plan. Pension contributions are charged to the profit and loss account as incurred.

Inventories

Inventories are stated at the lower cost or net realisable value. Provision is made for obsolete or slow moving items where appropriate.

ON Semiconductor Limited

Taxation

Corporation tax payable is provided on taxable profits at the current rate of tax in force.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax balances are not subject to discounting.



ON Semiconductor Limited

Notes to the financial statements for the year ended 31 December 2008

1. Turnover

The company is engaged in the design, marketing and sales of a wide variety of semiconductor components. The company's reportable segments are aligned internally as the Integrated Power Group (IPG) and the Analog Products Group (APG).

The company has direct customers and also serves significant original equipment manufacturers indirectly through distributor and electronic manufacturing service provider customers. The direct and indirect customers include: (1) leading Original Equipment Manufacturers (O.E.M.) in a broad variety of industries, such as Siemens, Motorola or Nokia; (2) global Distributors, such as EBV Elektronik, Avnet, Arrow and Future; (3) Electronic Manufacturing Service Providers (E.M.S.I.), such as Flextronics and Jabil.

Information about segments is as follows, in thousands of US Dollars:

	2008	2007
	\$000	\$000
Germany	93,553	95,560
Belgium	24,153	19,860
United Kingdom	18,247	19,596
Italy	16,488	16,130
Hungary	15,831	10,136
France	13,717	14,446
Sweden	7,288	8,245
Spain	7,136	10,164
Czech Republic	2,939	2,866
Poland	2,909	4,724
Portugal	2,687	4,304
Other European countries	5,290	27,091
Total	210,238	233,122

By product group	2008	2007
	\$000	\$000
Integrated power group	123,927	140,451
Analog products group	86,311	92,671
Total	210,238	233,122



ON Semiconductor Limited

1. Turnover (continued)

By Customer	2008	2007
	\$000	\$000
Distributors	119,125	116,929
O.E.M.	70,470	95,429
E.M.S.I.	20,643	20,764
Total	210,238	233,122

2. Interest and similar items

	2008	2007
	\$	\$
Bank interest (payable) / receivable	(41,325)	204,696
Interest payable on loans from company undertakings	(57,283)	-
Net interest (payable)/receivable	(98,608)	204,696

3. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging/(crediting):

	2008	2007
	\$	\$
Auditors' remuneration – audit services	80,455	78,750
Auditors' remuneration – non audit services	39,170	24,529
Depreciation - owned assets (Note 7)	3,065	3,881
Operating lease expenses on buildings	87,273	86,436
Exchange loss / (gain)	426,529	(3,822,303)



ON Semiconductor Limited

4. Staff costs

	2008	2007
	\$	\$
Wages and salaries	720,381	746,722
Social security costs	84,127	88,070
Other pension costs (Note 16)	62,673	69,900
	867,181	904,692

The average number of persons employed by the company during the year (excluding directors) was 6 (2007: 6).

5. Directors' remuneration

None of the directors received remuneration or retirement benefits from the company.

During the year, Peter F. Tomlinson was a related party of the Company and his partnership (Peter F. Tomlinson & Co.) charged \$32,581 (2007: \$46,588) for the provision of his services. As at 31 December 2008, the Company owed \$1,387 (2007: \$6,986) to his partnership.

6. Taxation on profit on ordinary activities

	2008	2007
	\$	\$
Current tax:		
- UK corporation tax on profits of the year at 28.5% (2007:	1,358,025	2,303,296
- adjustment in respect of previous year	15,458	(4,098)
	1,373,483	2,299,198
- double tax relief	(143,926)	(885,968)
Total current tax	1,229,557	1,413,230
Deferred tax:		
- charge for the year	55,150	26,720
Total deferred tax (Note 12)	55,150	26,720
Tax on profit on ordinary activities	1,284,707	1,439,950

The tax assessed for the year is lower than the standard rate of corporation tax in the UK (28.5%).



ON Semiconductor Limited

6. Taxation on profit on ordinary activities (continued)

The differences are explained below:

	2008 \$	2007 \$
Profit on ordinary activities before tax	4,077,119	7,815,456
Profit on ordinary activities multiplied by the standard effective rate of tax in the UK 28.5% (2007: 30%)	1,161,868	2,344,637
Effects of:		
Permanent differences	236,610	(911,702)
Capital allowances for the period in excess of depreciation	(1,544)	(1,789)
Adjustment in respect of previous year	15,458	(4,098)
Timing differences	(54,586)	(15,152)
Unrelieved overseas taxation	16,750	-
Translation differences	(144,999)	1,334
Total current tax	1,229,557	1,413,230

The standard rate of Corporation Tax in the UK changed from 30% to 28% with effect from 1 April 2008. Accordingly, the company's profits for this accounting period are taxed at an effective rate of 28.5% and will be taxed at 28% in the future.

7. Tangible fixed assets

	Machinery & equipment \$
Cost	
At 1 January 2008	32,928
Additions	2,210
At 31 December 2008	35,138
Depreciation	
At 1 January 2008	28,314
Charge for year	3,065
At 31 December 2008	31,379
Net book amount	
31 December 2008	3,759
31 December 2007	4,614

ON Semiconductor Limited

8. Investments

The Company's investments as at 31 December 2008 are as follows:

Company	Shareholdings (Ordinary shares)	2008	2007
	%	\$	\$
ON Semiconductor France SAS	100	7,100,000	7,100,000
ON Semiconductor Germany GmbH	100	1,100,000	1,100,000
ON Semiconductor Italy S.r.l.	100	300,000	300,000
ON Semiconductor Canada Trading Corporation	100	835,000	2,000,000
SCG Korea Limited	100	1,100,000	1,100,000
Other	-	2	2
		10,435,002	11,600,002

Investments in subsidiaries are stated at a current market valuation. The principal activity of all subsidiaries is the sale of electronic devices and dedicated activities (R&D) to develop new products. Other investments represent a single share in SCG Hong Kong SAR Limited and in ON Semiconductor Industries Singapore Pte Limited.

The Company purchased a 100% shareholding in the above entities from fellow Company undertakings on 31 December 2003 for a total consideration of \$17,600,002 (£10,042,796).

As at November 14, 2006, ON Semiconductor France SAS reduced its capital by Euro 7,272,906 (\$9,318,047). The amount of the reduction was paid in 2006 to ON Semiconductor Limited which resulted in a relating reduction of the value of ON Semiconductor France SAS shares.

In 2006, the remaining carrying value of the assets and liabilities acquired at 31 December 2003 was updated to reflect their fair value. An increase of the carrying value for a total amount of \$3,318,047 was recorded accordingly in 2006.

As at March 10, 2008, ON Semiconductor Canada Trading Corporation reduced its capital by \$1,165,000. The amount of the reduction was paid in 2008 which resulted in a relating reduction of the value of ON Semiconductor Canada Trading Corporation.

In the opinion of the directors, \$10,435,002 reflects the fair value of the acquired entities as at December 31, 2008.

9. Stocks

	2008	2007
	\$	\$
Finished goods and goods for resale	1,773,014	1,900,537

The inventories are stored in consignment inventories in our customers' premises.

ON Semiconductor Limited

10. Debtors

	2008	2007
	\$	\$
Trade debtors	9,326,325	27,227,139
Amounts owed by group company undertakings	6,616,674	4,200,151
Prepayments and accrued income	61,178	47,881
Other debtors	2,491,990	2,461,639
Deferred taxation (Note 12)	81,756	136,906
	18,577,923	34,073,716

11. Creditors: amounts falling due within one year

	2008	2007
	\$	\$
Trade creditors	113,779	256,964
Amounts due to group company undertakings	1,966,559	15,308,836
UK Corporation tax payable	405,817	760,127
Social security & other payroll liabilities	26,359	30,014
VAT payable	711,582	1,246,328
Accruals	4,190,354	4,542,195
	7,414,450	22,144,464

12. Deferred taxation

The Company has a deferred taxation asset of \$81,756 as at 31 December 2008 (2007: \$136,906):

	2008	2007
	\$	\$
Accelerated capital allowances	5,461	6,978
Short term timing differences	74,934	127,955
Pension provision	1,361	1,973
Closing balance	81,756	136,906



ON Semiconductor Limited

12. Deferred taxation (continued)

The movement in the deferred taxation asset is as follows:

	\$
At 1 January 2008	136,906
Charged to profit and loss account (Note 6)	(55,150)
At 31 December 2008	81,756

The directors consider that it is more likely than not that there will be sufficient taxable profits in the future such as to realise the deferred tax asset and therefore the asset has been recognised within the financial statements.

13. Called up share capital

	2008	2007
Authorised – 5,000,000 of £1 each	£5,000,000	£5,000,000
Allotted and fully paid Ordinary shares : 2,155,371 of £1 each	£2,155,371	£2,155,371
Allotted and fully paid Ordinary shares : 2,155,371 at \$1.7525 each	\$3,777,288	\$3,777,288

Share capital is translated at the rate of exchange ruling at date of change of functional currency and this becomes the historic rate.

14. Reconciliation of movements in shareholders' funds

	2008	2007
	\$	\$
Profit for the financial year	2,792,412	6,375,506
Capital contribution (Note 8)	1,165,000	-
Net addition to shareholders' funds	3,957,412	6,375,506
Opening shareholders' funds	33,846,574	27,471,068
Closing shareholders' funds	37,803,986	33,846,574



ON Semiconductor Limited

15. Reserves

	Share premium	Profit and loss account	Capital contribution
	\$	\$	\$
As at 1 January 2008	1,749	20,749,490	9,318,047
Profit for the financial year	-	2,792,412	-
Capital contribution (Note 8)	-	-	1,165,000
As at 31 December 2008	1,749	23,541,902	10,483,047

16. Operating lease commitments

Annual payments to be made by the Company during the year ending 31 December 2008 in respect of buildings held under operating leases comprise those whose commitments expire as follows:

Company	Land and buildings	
	2008	2007
	\$	\$
- within one year	31,000	45,000
	31,000	45,000

17. Pension commitments

Defined contribution scheme

The Company operates a defined contribution Company personal pension scheme. Contributions are charged to the profit and loss account as incurred.

The cost of contributions to the Company scheme amount to \$62,673 (2007: \$69,900), and are based on pension costs across the Company as a whole. An amount of \$4,859 (2007: \$7,045) is included as being the outstanding contributions to the Company scheme.

18. Parent undertaking and principal subsidiaries

The immediate holding company is ON Semiconductor Trading Limited, in Bermuda. The ultimate holding company is ON Semiconductor Corporation, incorporated in Delaware, United States of America.

Copies of the Company consolidated financial statements can be obtained from 5005 East McDowell Road, Phoenix, AZ 85 008, United States of America.

19. Related party transactions

The Company has exercised the exemptions available under the terms of FRS 8 Related Party Disclosures relating to the disclosure of related party transactions with entities that are part of the ON Semiconductor Corporation Company. Details of transactions with directors are disclosed in note 5.

