

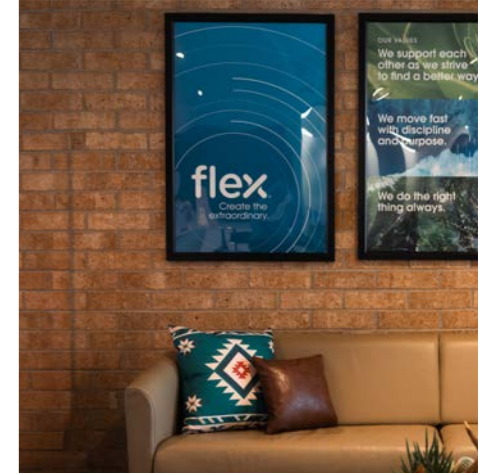
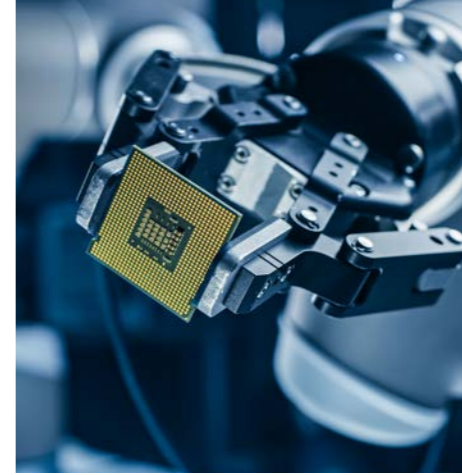


flex[®]

2024
Sustainability
report

Cultivating a better future

Table of contents



About this report and external alignment	4
Letter from our CEO	5
About Flex	6
Company profile	7
Our capabilities	8
Industries served	9

Our strategy	11
Our sustainability strategy	12
Our commitments	13
Recognition of our performance	14
Our 2030 sustainability goals	15
Sustainability management systems	17
Stakeholder engagement	19

Our world	22
Environmental stewardship	24
Waste and materials management	26
Water use and management	28
Energy management and emissions reduction	29
Our reverse logistics and circular economy services	31
Community investment	33

Our people	35
Employee health and safety	37
Diversity, equity, and inclusion	39
Labor practices	42
Employee development	43
Wellness for our employees	45
Fair wages and competitive benefit	46
Human rights	47

Our approach	48
Corporate governance and board of directors	50
Integrity, ethics, and compliance	52
Data protection and cybersecurity	55
Customer partnerships	56
Supply chain integrity	57

Indices	61
Index A. Memberships and associations	62
Index B. Alignment to the UN SDGs	63
Index C. Alignment to the UNGC	64
Index D. GRI content index	65
Index E. Alignment to SASB	75
Index F. Alignment to TCFD	77
Index G. Our 2023 KPIs	78
Index H. Flex 2030 goals progress report	89
Index I: Third-party verification	90



Forward-looking statements

This report contains forward-looking statements within the meaning of U.S. securities laws. All statements other than statements of historical or current facts, including statements regarding our future business expectations and our environmental and other sustainability plans and goals and related timeframes, made in this document are forward-looking. The words “will,” “may,” “designed to,” “believe,” “should,” “would,” “could,” “anticipate,” “plan,” “expect,” “intend,” “estimate,” “goals,” “opportunity,” “future,” “to be,” “achieve,” “grow,” “committed,” “seeks,” “targets,” “continues,” “likely,” “possible,” “might,” “potentially,” “will,” “on track,” “working to,” “encourage,” “continue,” “strive,” “endeavor,” “looking forward,” “efforts,” “aim,” and variations of such words and similar expressions identify forward-looking statements, which speak only as of the date of this report. Because these forward-looking statements are subject to risks and uncertainties, actual results could differ materially from the expectations expressed in the forward-looking statements. Important factors that could cause actual results to differ materially from the expectations reflected in the forward-looking statements include those described in Item 1A, “Risk Factors,” and Item 7, “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” in our Annual Report on Form 10-K for the fiscal year ended March 31, 2024, and in our subsequent filings with the U.S. Securities and Exchange Commission. In addition, new risks emerge from time to time, and it is not possible for management to predict all such risk factors or to assess the impact of such risk factors on our business. Given these risks and uncertainties, the reader should not place undue reliance on these forward-looking statements. We undertake no obligation to update any forward-looking statements, which speak only as of the date they are made.

About this report and external alignment

Our 2024 annual sustainability report is a summary of our most important sustainability activities, performance, and results from the 2023 calendar year, from January 1, 2023, through December 31, 2023, unless otherwise noted. Flex Ltd. is incorporated under the laws of the Republic of Singapore (Co. Reg. No. 199002645H), with its corporate headquarters in Austin, Texas U.S.A., and publicly traded on NASDAQ under the symbol FLEX. We have significant operations in Mexico, China, the U.S.A., Malaysia, Brazil, and Hungary, which we define by fiscal year revenue. A list of our operating locations is on our website. Our financial statements are reported in our Annual Report, and include the accounts of Flex and its majority-owned subsidiaries but do not include statements of the Flex Foundation, a private, non-profit organization that supports philanthropic initiatives, unless noted. Our annual financial disclosures are reported based on our fiscal years, while our sustainability disclosures are reported based on calendar years due to our data collection processes¹. Our sustainability disclosures align with external frameworks, including the GRI Standards, United Nations (UN) Sustainable Development Goals (SDGs), the Sustainable Accounting Standards Board (SASB), the UN Global Compact (UNGC), and the Task Force on Climate-related Financial Disclosures (TCFD). Flex has reported in accordance with the GRI Standards for the period January 1 through December 31, 2023. Our prior sustainability report, which was published in September 2023, can be accessed on the Reports and Disclosures page at flex.com. We appreciate your interest and welcome feedback on the information presented in this report. If you have any comments or questions, please contact us at sustainability.feedback@flex.com



1. Flex acquired Anord Mardix, a global leader in critical power solutions, in December 2021. Since calendar year 2022, environmental progress and metrics are inclusive of Anord Mardix operations.

Letter from our CEO



At Flex, we have been committed to prioritizing sustainability for over 20 years, and in 2024 that commitment remains as important as ever. We take our role seriously and remain focused on making progress on our goals, as well as supporting our customers' sustainability efforts.

We drive continuous improvement in sustainability as part of an ethical approach to doing business and to honor broader commitments to our stakeholders, including our people. It's rewarding to know that each incremental improvement we make contributes to a better workplace, and, ultimately, a safer planet. Our team of talented employees across approximately 30 countries live out our purpose-driven culture daily. And we continue to learn and improve alongside our customers and suppliers.

Flex recognizes the urgency of working together as a society to mitigate the effects of climate change. Progress is only possible if all industries do their part collaborating with others, including Non-Governmental Organizations (NGOs).

We are pleased to share key highlights from this year's report and progress toward our 2030 strategy and commitments, which align to the UN Global Compact and the United Nations Sustainable Development Goals. These highlights from calendar year 2023 include:



Our world

- 33% decrease in absolute Scope 1 and 2 greenhouse gas emissions (GHG) from our 2019 baseline²
- 25% of electricity usage powered by renewable energy³ in 2023
- 100% of major sites⁴ continued to partner with a local non-governmental organization



Our people

- 20% reduction in safety incident rate year over year
- 100% of our employees continued to have access to emotional and mental health programs
- Achieved an average of 41.9 hours of training per employee



Our approach

- 51% of our preferred suppliers had emissions reduction targets, progressing us towards our 2025 goal
- 80% of specified customers⁵ had science-based targets
- Based on our governance scores, we continue to be recognized as a leader among industry peers

The future

Looking ahead, we see a crucial opportunity for Flex to further contribute to helping our customers accelerate progress on their sustainability efforts. The regionalization trend, which focuses on improving supply chain resiliency and time-to-market by moving production and fulfillment closer to end markets, supports this and is a key differentiator for Flex. Our global footprint and network of supply chain partners help our customers de-risk their operations and provide better access to global markets. Our forward logistics and value-added fulfillment, in addition to our and reverse logistics and circular economy services, are seeing significant interest from our customers as they look for solutions to reduce their greenhouse gas emissions and manage their product lifecycles responsibly.

I am proud of the progress we made this year and there is much to look forward to as we progress on the path to a more sustainable future. A special thank you to our Flex employees, suppliers, and partners for your ongoing dedication to our shared journey. If we continue to support one another and remain focused on our shared goals, we will do our part to change the world for the better.

Regards,

Revathi

2. The target boundary includes biogenic emissions and removals from bioenergy feedstocks. Absolute Scope 1 and 2 market-based emissions.

3. Percent of renewable energy is considering purchased and on-site generation divided by the total of electricity used for tracking sites.

4. Sites with more than 1,000 employees.

5. Flex committed that 70% of customers as measured by emissions covering purchased goods and services, capital goods, and use of sold products will have science-based targets by 2025. Top customer by emissions selection was updated based on the 2023 data.

ABOUT FLEX

Company
profile



Our
capabilities



Industries
served



Company profile

Our purpose is to make great products for our customers that create value and improve people's lives.

Building on our more than 50-year history, Flex is an advanced end-to-end manufacturing partner that proudly helps industry-leading brands across a diverse set of industries design, source, build, deliver, and manage extraordinary products that improve the world. Through the collective strength of a global workforce that spans across approximately ~30 countries and our responsible, sustainable operations, we offer solutions to meet our customers' unique needs and help them better manage their entire product lifecycle. We serve a broad base of customers across a wide variety of industries, including automotive, cloud, communications, consumer devices, health solutions, industrial, and lifestyle.

We offer a comprehensive portfolio of end-to-end services when and where our customers need it – all while leveraging the strength of our global and regional footprint and deep expertise across a diverse range of industries. We have established global scale through an extensive network of ~100 locations in the world's most prominent consumer and enterprise product markets, serving the supply chain needs of both regional and international companies. This global scale gives us a competitive advantage in delivering leading-edge manufacturing technology, supply chain expertise, improved product quality, higher product value, increased flexibility, and a faster time-to-market for our customers. Through our offerings, our customers can meet their needs throughout the entire product lifecycle.

We are proud to provide one of the broadest sets of product lifecycle capabilities in the industry, from the concept design stage to post-sale and end-of-life services. Our critical advantage lies in our people, processes, and capabilities:

- **Time-to-market advantage:** Our deep vertical and cross-industry expertise, unique set of full product lifecycle capabilities, and global and regional presence accelerate the production of complex products for increasingly interconnected markets and provide customers with a time-to-market advantage.
- **End-to-end specialized services:** Our full range of services help customers optimize and streamline the product lifecycle and seamlessly design, build, deliver, and manage products at scale with increased quality, productivity, and speed.
- **Global and regional scale:** Our physical infrastructure includes approximately 100 facilities in approximately ~30 countries, staffed by approximately ~151,000 employees, providing customers with truly global scale and strategic geographic distribution capabilities to meet their market needs.

We provide global economies of scale in advanced materials and technology sourcing, manufacturing, and post-sale services, and capabilities in design and engineering and industry-focused expertise. Our deep understanding of complex market dynamics enables us to anticipate trends that may impact our customers' businesses. This expertise helps improve our customers' market positioning and effectively allows for the efficient delivery of high-quality products and product plans that meet their time-to-market needs.

Our culture and values

We cultivate our values-driven, high-performance culture across our ~151,000 team members who come together to pursue our purpose, uphold our mission, live our values, advance toward our vision, and deliver on our strategy. Our values reflect and guide our team members' behaviors and shape our culture as we build winning customer partnerships and nurture a work environment that prioritizes safety, inclusiveness, and respect.

OUR VALUES

We support each other as we strive to find a better way

We move fast with discipline and purpose

We do the right thing always

OUR WAYS OF WORKING



Respect and value others



Collaborate and share openly



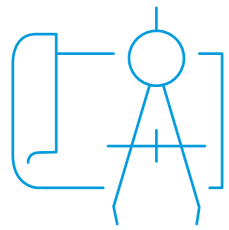
Learn and adapt



Honor commitments

Our capabilities

We offer a full set of specialized end-to-end manufacturing and related services in every major region to help our customers optimize and streamline the entire product lifecycle. Our core solutions, services, and product offerings include:



Design and engineering:

We work with customers and review product design preparedness across a range of factors, including performance, reliability, durability, and scalability to enable faster, lower risk speed-to-market.



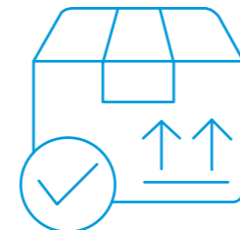
Supply chain:

Our trusted, resilient global supply chain provides the global network, know-how, and digital technologies to mitigate risk and complexity.



Advanced manufacturing:

With 50+ years of experience, we leverage industry-leading advanced manufacturing technologies and capabilities to drive productivity, quality, and efficiency.



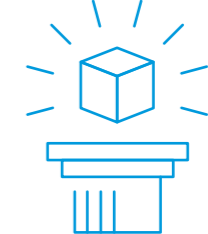
Post-production:

We provide forward logistics, value-added fulfillment, and delivery solutions, configuring optimal routes to local markets and serving global omnichannel needs that span enterprise, retail, and direct-to-consumer. Our global footprint and diverse supply chain network, combined with our deep expertise and forward logistics, help to enable our customers to identify their regionalization goals and deliver with speed and agility, yielding more sustainable outcomes in the process.



Post-sale:

Product companies are facing increasing pressure to be responsible for their products after they are sold to consumers through to end-of-life, creating opportunities and revenue streams for refurbished products. We design and implement our reverse logistics and circular economy services to meet regulatory requirements, maximize value recovery, and help customers achieve their sustainability goals.



Portfolio of power products:

We offer an industry-leading, differentiated product portfolio of power solutions to help customers meet increasing power demands. Our embedded and critical power offerings enable greater efficiency, reduced latency, space and risk, and faster time to market.

Industries served

Our operating segments are Flex Agility Solutions, Flex Reliability Solutions, and formerly, Nextracker⁶.

Our business units are in regular dialogue with customers to advance sustainability. We offer services that advance more regional and sustainable value chains, while providing customers with a broad range of reverse logistics and circular economy offerings aimed to maximize product value recovery and minimize a product's environmental impact.

Agility

Making products with speed and efficiency in high-volume and highly competitive markets



COMMUNICATIONS, ENTERPRISE, AND CLOUD

Our CEC business unit provides responsible and efficient design, manufacturing, and fulfillment services to deliver data center and network infrastructure products for a connected world. Our post-production and post-sale services help CEC customers optimize and extend their product lifecycles and maximize value recovery and sustainability benefits.



CONSUMER DEVICES

Our Consumer Devices business unit brings high-volume consumer device products to market efficiently, quickly, and innovatively. We rise to the challenge as customers make greater calls for sustainability by increasingly partnering with them to find opportunities to reduce waste and emissions.



LIFESTYLE

Our Lifestyle business unit enables premium brands to create smart and connected products that enhance the way we live. Our vertically integrated centers of excellence, technical expertise, supply chain, value-added fulfillment, and reverse logistics and circular economy services come together to provide full product lifecycle capabilities, enabling customers to go to market more efficiently and sustainably.



⁶. Flex completed the spin-off of all of its remaining interests in Nextracker Inc. to Flex shareholders on January 2, 2024.

Reliability

Addressing complex challenges with precision and quality to create safe and reliable products that adhere to rigorous standards



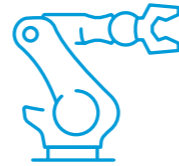
AUTOMOTIVE

Our Automotive business unit offers a broad range of capabilities to accelerate innovation across the next-generation mobility ecosystem, while working closely with customers and suppliers to address sustainability requirements. We offer expertise in designing and building highly efficient power electronics for hybrid and electric vehicles, as well as compute platforms that improve vehicle size, weight, and power efficiency through system components consolidation and scalability of system components.



HEALTH SOLUTIONS

Our Health Solutions business unit is committed to creating high-quality medical equipment and devices for improved patient care around the world. Leveraging our global footprint, design and engineering expertise, supply chain and advanced manufacturing capabilities, and circular economy services, we deliver innovative medical products with sustainability in mind.



INDUSTRIAL

Our Industrial business unit specializes in many complex product markets, including renewables and clean energy, capital equipment and robotics, industrial devices, and power solutions. We regularly integrate environmental best practice into the design, production, use, and repair of our customer products.

PROGRESSING SUSTAINABILITY WHILE POWERING OUR WORLD

- We support lowering the environmental impact of power modules in several customer applications by designing for sustainability. In 2023, we identified ways to reduce overall power consumption and water consumption in cooling. Our testing chambers have been replaced with more efficient versions that use cooling refrigerant liquids with a lower environmental impact.
- Our industrial business supports the transition to a clean energy economy and helps our customers as they drive to meet the increasing demand for renewables, power storage, and smart technologies that improve energy efficiency.
- Nexttracker, a former business segment of Flex⁷, is a leading provider of intelligent, integrated solar tracker and software solutions used in utility-scale and distributed generation solar projects around the world. Find out more about Nexttracker Inc's mission and sustainability progress on [its website](#).

7. Flex completed the spin-off of all of its remaining interests in Nexttracker Inc. to Flex shareholders on January 2, 2024.

OUR STRATEGY

Sustainability is integral to our vision of becoming the most trusted global technology, supply chain, and manufacturing solutions partner to improve the world.

Our sustainability strategy →

Our commitments →

Recognition of our performance →

Our 2030 sustainability goals →

Sustainability management systems →

Stakeholder engagement →



Our sustainability strategy

Building on over 20 years of sustainability experience, we continue to embed sustainability into how we operate as an advanced, end-to-end manufacturing partner.

Flex’s sustainability strategy drives the organization to accelerate sustainable action within our walls and beyond, ultimately enabling a better future for the world while delivering value.

Our [2030 sustainability strategy](#) and goals address the priorities of our stakeholders, including mitigating our environmental impact; creating a safe, inclusive, and respectful working environment; investing in our communities; and driving ethical and sustainable practices with transparency.

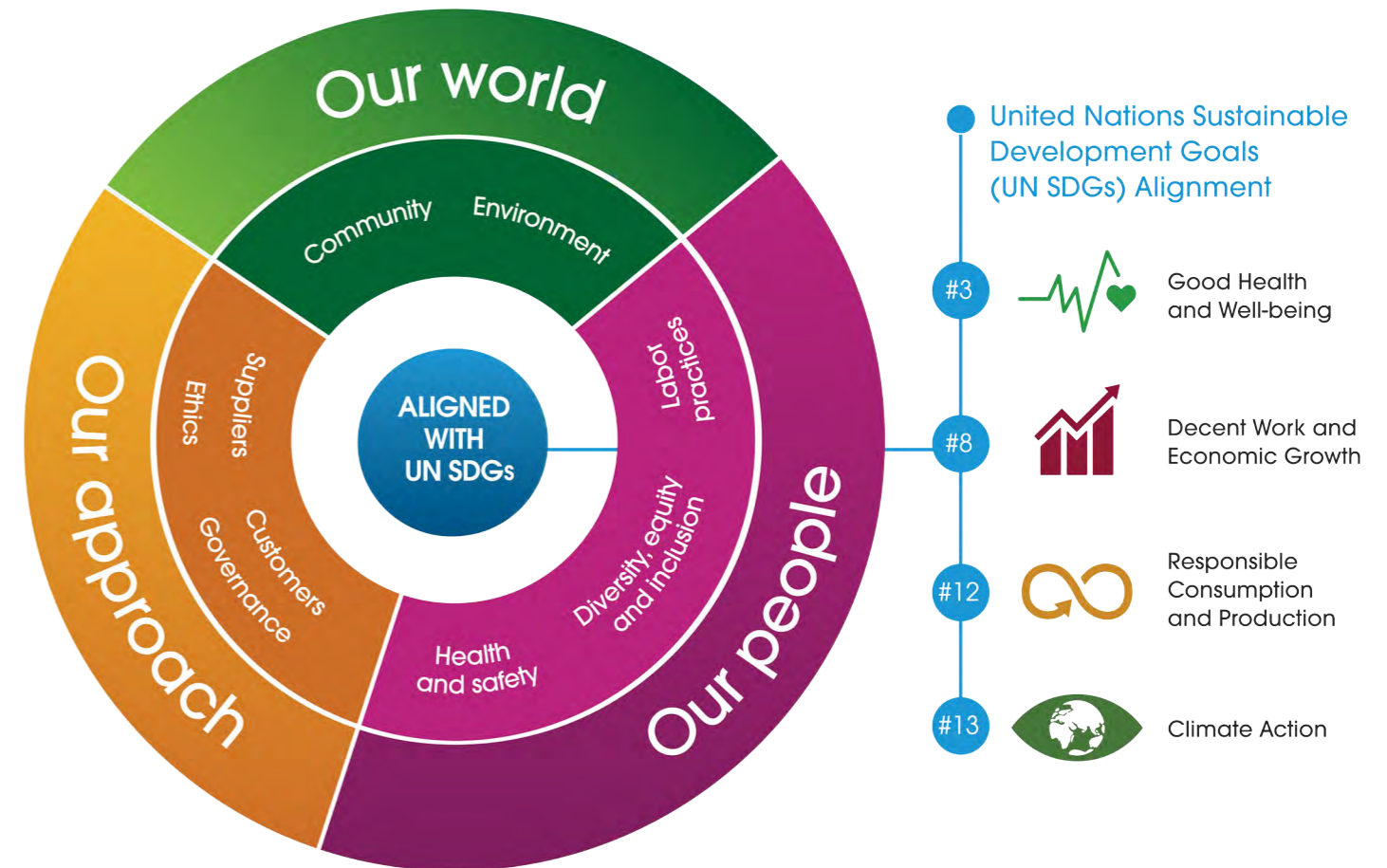
Our strategic framework centered on our world, our people, and our approach serves as the foundation for our sustainability strategy and goals. The framework focuses on several pillars aligned to sustainability: environment; community; health and safety; diversity, equity, and inclusion; labor practices; governance; ethics; and customer and supplier engagement. We dedicate our resources to these areas, which deliver value to our business and the world. The United Nations Sustainable Development Goals (UN SDGs) are global calls to action that address society’s largest ambitions by 2030. Our sustainability strategy contributes to the advancement of the UN SDGs where we can make the most impact: #3 Good health and well-being, #8 Decent work and economic growth, #12 Responsible consumption and production, and #13 Climate action.

Operationalizing our sustainability strategy

Sustainability is an essential business priority and strategic lever that Flex is operationalizing through our data-driven commitments, policies, and activities.

Our sustainability management systems represent the actions, programs, and standards that help us execute our sustainability strategy consistently and with integrity across each of our sites around the world. As the sustainability landscape and our stakeholders' interests evolve, we track progress, address challenges, and drive engagement through our short and long-term plans.

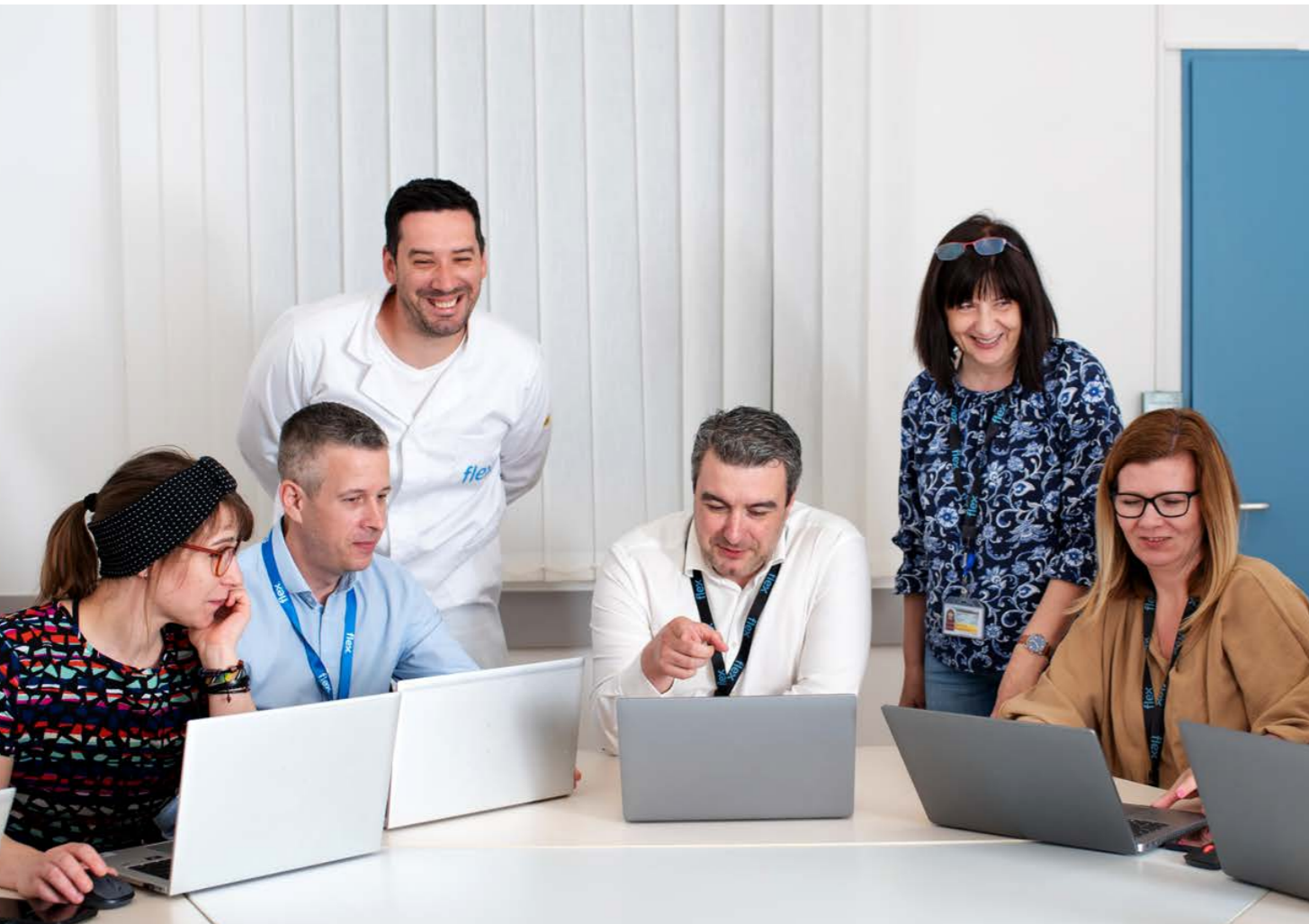
Transparency is fundamental to our sustainability journey, strategy, and commitments to our stakeholders. Our annual sustainability report is aligned with the [GRI Universal Standards](#), our industry’s [SASB metrics](#), targeted [UN SDGs](#), and [TCFD guidelines](#). We submit annual responses to CDP’s Climate Change and Water Security questionnaires, each of which can be found on the [Reports and Disclosures](#) page of our website.



Our commitments

We prioritize our commitments to our valued customers, partners, shareholders, employees, and communities. Delivering on our commitments requires regular, transparent, and meaningful conversations. We believe that stakeholder engagement cultivates more innovative solutions and enhances our overall performance.

Working with our partners and a cross-functional team, we collect, measure, and report on relevant data and information concerning sustainability issues. We drive to comply with applicable sustainability requirements, which extends beyond our direct operations and into the value chain. This includes applicable regulations in the areas of labor practices, business ethics, health and safety, and the environment.



SOME OF OUR SUSTAINABILITY WORKING GROUPS AND MEMBERSHIPS INCLUDE:

GROUP	PARTICIPATION DETAILS	MEMBERSHIP DETAILS
Responsible Business Alliance (RBA)	Enables us to maintain responsible business conduct in our industry across global supply chains	“Advanced” level of participation since 2004 and founding member
Global Compact Network USA (UNGC - USA)	Participates in a powerful network of U.S. companies and stakeholders dedicated to advancing UN SDGs	Member since 2018
Business for Social Responsibility Network (BSR)	Provides insights and expands our expertise in sustainability with peers around the world	Member since 2016
Business Roundtable (BR)	Develops and advocates for responsible policies that promote a thriving U.S. economy through CEO-led policy committees and members	Member since 2019
Global Initiative for Human Rights (GBI)	Works across industries and geographies to advance implementation of human rights commitments in line with the UN Guiding Principles on Business and Human Rights	Member since 2010
World Economic Forum’s Alliance of CEO Climate Leaders	Our CEO participates in this forum which is committed to accelerating the net zero transition across key sectors	CEO membership since 2021
GRI Community Membership	Allows us to connect with a global network committed to understanding and improving corporate transparency and reporting	Member since 2019
Boston College Center for Corporate Citizenship (BCCCC)	Draws on the expertise and experiences of a network of companies and research to advance corporate social responsibility and sustainability	Member since 2017
Ellen MacArthur Foundation	Collaborates across industries to develop awareness of the latest circular economy research, trends, and solutions	Member since 2021
Business Ethics Leadership Alliance (BELA)	Builds ethical practices and initiatives that create value and future proof our business	Member since 2021

To explore all our memberships and associations, view [Index A](#) of this report.

Recognition of our performance

We aim to position ourselves as a sustainability leader, building on our history and maintaining our reputation as a trusted global manufacturing solutions partner. We are proud to share our continued sustainability recognition in 2023 from third-party organizations and our customers.

We maintained our A- CDP score for Climate Change and AA rating from Morgan Stanley Capital International (MSCI), acknowledging our global industry leadership managing financially relevant sustainability risks and opportunities.

We were also named a [2023 Manufacturer of the Year](#) for our best-in-class achievement and transformational leadership to drive a new era of advanced, sustainable manufacturing.

The Manufacturing Leadership Council and National Association of Manufacturers presented Flex with the award at their Manufacturing Leadership Awards gala. In addition to the Manufacturer of the Year award, Flex received two other wins in their 2030 awards. These awards are given to companies creating future-forward solutions that serve as innovative examples to other manufacturers, with Flex's [Supplier Greenhouse Gas Emissions Reduction Program](#) being honored.

Flex was named a [2024 World's Most Ethical Company®](#) by Ethisphere for the second year in a row for our ethical business practices in 2023. Flex's inclusion reflects the company's dedication to maintaining the highest standards of integrity throughout its global operations.

Each of these awards demonstrates our continued dedication to progressing sustainability throughout our organization and across the industry. Other third-party rankings and scores that illustrate our commitment to transparency and sustainability progress are included in the table below. To learn more about our accomplishments and recognition, visit the [Newsroom](#) page on our website.

KEY INDEX	KEY INTERESTED STAKEHOLDERS	MAX/BEST	2018	2019	2020	2021	2022	2023
DJSI (S&P)	Investors	Listed in index as industry best	52	58	62	67	65	61
MSCI	Investors	AAA	A	A	A	AA	AA	AA
ISS ESG	Investors	Excellence (A+)	Prime(C+)	Prime(C+)	Prime(C+)	Prime(C+)	Prime (C+)	Prime (C+)
FTSE4Good	Investors	5	3.8	4.1	4.1	3.9	4.2	4.1
Sustainalytics	Investors	Negligible (0)	N/A	Negligible (8.6)	Negligible (8.6)	Negligible (7.2)	Negligible (6.0)	Negligible (9.25)
CDP – Climate Change	Investors / Customers	A	B	A-	A-	A-	A-	A-
CDP – Water Security	Investors / Customers	A	B-	A-	A	A	A	A-
EcoVadis	Customers	Platinum	Gold	Gold	Platinum	Platinum	Gold	Platinum



Our 2030 sustainability goals

Aligned to our strategic framework, we're working towards our most ambitious sustainability goals to date. Our 2030 sustainability goals focus on:

- Reducing our environmental impact
- Investing in our communities
- Advancing a safe, inclusive, and respectful work environment for all
- Partnering with customers and suppliers to help mitigate value chain emissions
- Driving ethical and sustainability-focused practices with transparency

Our progress toward these goals continues to be disclosed in our annual sustainability report and other publications and is shared in detail in tables on the next page. To review our performance against key performance indicators (KPIs), see [Index G: Our 2023 KPIs](#).

Our world

SUSTAINABILITY FOCUS	GOAL BY 2030	PROGRESS IN 2023
Environment	Commit to reduce absolute scope 1 and 2 GHG emissions 50% by 2030 from a 2019 base year ⁸	Our absolute scope 1 and 2 GHG emissions were 587,258 tonnes of CO ₂ e, a 33% decrease from our baseline year.
Environment	Achieve zero waste in 50% of our manufacturing and logistics sites by 2025	26% of sites within scope ⁹ were verified zero waste in 2023.
Environment	Reduce water withdrawn ¹⁰ by 5%, focusing on sites located in water scarce areas, by 2025	We reduced water withdrawn at the sites located in water scarce areas by 11% from our 2019 baseline.
Community	Commit to 100% of our major sites ¹¹ partnering with a local NGO by 2025	100% of our major sites partnered with a local NGO in 2023.
Community	Commit to provide the tools needed to engage 75% of employees to volunteer by 2025 and 100% by 2030	Progress is under development

Our people

SUSTAINABILITY FOCUS	GOAL BY 2030	PROGRESS IN 2023
Health and Safety	Commit to reducing total case incident rate (TCIR) to below 0.2 by 2025	Our TCIR was 0.16 in 2023, a 20% reduction year-over-year.
Health and Safety	Commit to certifying all manufacturing sites with 'RBA factory of choice' by 2025	34% of our manufacturing sites were 'RBA factory of choice' certified as of 2023.
Diversity, Equity, and Inclusion	Increase female representation at the director level and above globally ¹²	We had 23% female representation at the director level and above globally.
Diversity, Equity, and Inclusion	Increase racial and ethnic diverse representation at the director level and above in the U.S. ¹²	We had 32.0% racial and ethnic diverse representation at the director level and above in the U.S.
Labor Practices	Ensure 100% of our employees have access to emotional / mental health programs by 2023	100% of employees had access to emotional / mental health programs in 2023.
Labor Practices	Target an average of 40 hours of training & development annually per employee by 2025	We achieved an average of 41.9 hours of training per employee in 2023.

Our approach

SUSTAINABILITY FOCUS	GOAL BY 2030	PROGRESS IN 2023
Suppliers	Commit that 50% of our 'Preferred Suppliers' will set their own GHG emissions reduction targets by 2025 and 100% by 2030	51% of our preferred suppliers had GHG emissions reduction targets in 2023. This accomplishment progresses us to our 2025 goal and puts us at 51% towards our 2030 goal
Customers	Commit that 70% of our customers as measured by emissions covering purchased goods and services, capital goods, and use of sold products will have science-based targets by 2025	80% of specified customers had science-based targets in 2023. ¹³
Ethics	Be independently evaluated as having a world-class ethics and compliance program by 2025	In 2023, we continued to expand the reach and effectiveness of our programs, through fostering a speak-up culture and enhancing key processes for our compliance programs.
Governance	Continue to maintain high (top quartile) governance standards as measured by investors, proxy advisory firms, and governance best practices	Our governance scores continue to recognize us as a leader among our industry peers. During 2023, ISS continued to award Flex its highest overall governance quality score rating. We continue to see the benefit of engaging with our shareholders on our governance program.

8. The target boundary includes biogenic emissions and removals from bioenergy feedstocks. Absolute Scope 1 and 2 market-based emissions.

9. Our 2023 progress puts us 51% towards our 2025 goal of achieving zero waste in 50% of our manufacturing and logistics sites.

10. Per revenue.

11. Sites with more than 1,000 employees.

12. Our commitments target the empowerment and inclusion of racial and ethnic minorities and women.

13. Progress based on our commitment that 70% of our customers as measured by emissions covering purchased goods and services, capital goods, and use of sold products will have science-based targets by 2025, which was baselined in calendar year 2019. Top customer by emissions selection was updated based on the 2023 data.

Sustainability management systems

Our high standard of excellence supports the success of our robust sustainability management systems, which were created in accordance with industry standards and regulatory compliance. Our management systems give us line of sight into our performance, enabling us to address risks and protect our stakeholders, including employees, customers, and suppliers.

ALIGNMENT AND IMPLEMENTATION

These systems are aligned with and integrate the global principles of the [RBA](#) and the International Organization for Standardization (ISO), ISO 14001, ISO 45001, and ILO, among others. This alignment ensures adherence to the highest standards of ethics. The principles of our sustainability management systems are reinforced by our global policies, procedures, programs, training, and culture. Some of these policies include: our [Code of Business Conduct and Ethics](#); [Environmental, Health, and Safety Policy](#); [Diversity, Equity, and Inclusion Policy](#); [Forced Labor and Human Trafficking Statement](#); [Human Rights Policy](#); and [Responsible Minerals Policy](#). In each section of this report, relevant policies, their coverage, review process, and accountable governance bodies are discussed.

Our objective is to be as proactive as possible in long-term planning and strategizing while continuing to strengthen the accuracy and regularity of our reporting.

As [GBI](#), [Manufacturers Alliance](#) and [BSR](#) members, we're monitoring global trends and quickly evolving regulations and industry standards around the world that may require us to adapt our strategy and align with our stakeholders.

EVALUATION OF THE SYSTEM

Our sustainability management systems evolve to address challenges and feedback from stakeholders. We evaluate our management systems by identifying opportunities and risks through regular corporate reviews and our Enterprise Risk Management (ERM) program. We measure sustainability compliance at the global, regional, and local levels. Both announced and unannounced RBA audits are conducted at each of our manufacturing and logistics sites, aimed to ensure compliance with applicable laws and regulations and Flex's sustainability management systems requirements.

TRAINING AND INTEGRATION

Our teams from legal; environmental, health, and safety; human resources; and supply chain teams verify competency with relevant applicable laws and regulations. We also prepare for and prioritize compliance with standards measured by third-party validation audits, including those in [RBA's Validated Assessment Program](#).

Flex employees and business partners are required to complete annual compliance training and a self-assessment aimed to ensure full adherence to our policies and procedures. Routine training is provided to our employees and partners on standard operating procedures and expectations. We gather data from these sessions and track our progress to enhance compliance awareness.

Our management systems framework, outlined below, is based on four pillars: Plan, Do, Check, and Act. This established system is designed to help us identify improvement areas that address risks and protect our stakeholders.

Plan	Do	Check	Act
<p>OBJECTIVES AND PROGRAMS</p> <p>SOCIAL AND ENVIRONMENTAL RISK MANAGEMENT</p> <p>COMPLIANCE OBLIGATIONS</p>	<p>SUPPORT</p> <ul style="list-style-type: none"> Resources Competence Awareness Communication, consultation, and employee feedback Documented information <p>OPERATION</p> <ul style="list-style-type: none"> Operational planning and control Emergency preparedness and response 	<p>MONITORING MEASUREMENT, ANALYSIS, AND EVALUATION</p> <p>EVALUATION OF COMPLIANCE</p> <ul style="list-style-type: none"> Internal audit Enterprise Risk Management Corporate management system certification audit Management review 	<p>NONCONFORMITY AND CORRECTIVE ACTION</p> <p>CONTINUAL IMPROVEMENT</p>



WE EVALUATE OUR MANAGEMENT APPROACH IN MULTIPLE WAYS, INCLUDING:

- Leveraging our ERM and performing regular corporate audits to:
 - Identify opportunities and risks which may be shared with our Board of Directors and/or its committees
 - Measure sustainability compliance and performance at the global, regional, and local levels
- Using a sustainability metrics system to monitor compliance and performance at global, regional, and local levels
- Providing instructor-led and online training and verifying competency through physical audits and/or reviews conducted by our teams from environmental, health, and safety; human resources; supply chain; and internal audit, as well as regional leads
- Engaging third-party validation audits such as [RBA's Validated Assessment Program](#), which is an important focus at our large operations.

Our precautionary approach

Safety is a top priority for our industry and for Flex. We comply with the precautionary principle of the UNGC across our business, including the design, manufacturing, and assembly processes involved in the making of our customers' products. An example of abiding to UNGC includes providing and maintaining a list of hazardous, restricted, and prohibited substances at each of our sites. Any chemicals newly introduced to our facilities and manufacturing processes are subject to compliance with our corporate chemical management standard.

Stakeholder engagement

We believe regular stakeholder engagement is our responsibility and a critical way to maintain relationships, inform our sustainability strategy, and provide updates to our goals and performance. Our feedback from key stakeholders progresses the effectiveness of our programs and management systems. We interact with stakeholders in a variety of ways and through the following channels:

EMPLOYEES	CUSTOMERS	SHAREHOLDERS	SUPPLIERS	GOVERNMENTS	NGOS	UNIONS	INDUSTRY ASSOCIATIONS
Surveys	Customer surveys	Earnings calls	Performance assessments	Community events	Materiality assessments	Regular negotiations	Materiality assessments
Town Halls	Quarterly business reviews	Materiality assessments	Audits	Regulatory input	Grant making	Meetings	Meetings
1:1 conversations	Materiality assessments	Conferences	Quarterly business reviews				Conferences
Materiality assessments	Materiality assessments	Outreach meetings	Materiality assessments				
Internal audits	1:1 conversations		Webinars				

Materiality assessments and material sustainability topics

We conduct periodic materiality assessments to engage our stakeholders on sustainability and align the priorities outlined in our sustainability strategy. These assessments are conducted every three to five years, the results of which inform decisions regarding our sustainability strategy, commitments, initiatives, and goals. To view the full list of our material topics, visit [Index D](#) of this report.

Our materiality assessment considers relevant topics that are presented in the GRI Standards, SASB, TCFD, and UNGC and support the UN SDGs.

OUR MATERIALITY ASSESSMENT IN SIX KEY STEPS

- 1 ASSESS**
 sustainability topics from GRI Standards, SASB, TCFD, the UN, and more
- 2 FOCUS**
 on topics with the greatest potential for impact and importance to our business and stakeholders
- 3 SELECT**
 internal and external stakeholders representing a wide range of functions, geographies, and sectors
- 4 ENGAGE**
 stakeholders through in-depth interviews to gain input
- 5 ANALYZE**
 responses from stakeholders to determine material priorities
- 6 INTEGRATE**
 material topics into our sustainability strategy

The sustainability topics that have been identified as material for disclosure and reporting are shown in the table below.

Our world

MATERIAL TOPIC	SUB-TOPICS INCLUDED
Emissions reduction and management	<ul style="list-style-type: none"> • Scope 1, 2, and 3 GHG emissions reduction • Science-based goals
Energy sourcing and consumption	<ul style="list-style-type: none"> • Energy sourcing and reduction • Renewable energy consumption
Waste management	<ul style="list-style-type: none"> • Waste management • Recycling, reuse, and repair
Water management	<ul style="list-style-type: none"> • Water withdrawal and consumption • Sourcing from water-stressed areas • Treatment and discharge
Community engagement and giving	<ul style="list-style-type: none"> • Community engagement at global scale • Giving and philanthropy

Our people

MATERIAL TOPIC	SUB-TOPICS INCLUDED
Employee benefits and well-being	<ul style="list-style-type: none"> • Fair, inclusive, and accessible benefits to employees globally • Physical and mental health and well-being
Employee engagement and retention	<ul style="list-style-type: none"> • Employee engagement, satisfaction, and communication • Employee learning, development, career advancement, and retention
Diversity, equity, and inclusion	<ul style="list-style-type: none"> • Diverse recruiting, hiring, and promotion • Inclusion training, anti-bias awareness, and fostering an inclusive workplace • Equitable opportunities and compensation
Occupational health and safety	<ul style="list-style-type: none"> • Health and safety management systems • Incident and injury rate tracking and reduction • Training and safety-first culture
Responsible labor practices	<ul style="list-style-type: none"> • Human-rights focused labor practices addressing topics such as forced labor, harassment, discrimination, working hours, fair wages, and more • Supply chain due diligence
Universal human rights	<ul style="list-style-type: none"> • Global advocacy for human rights • Alignment to internationally recognized frameworks

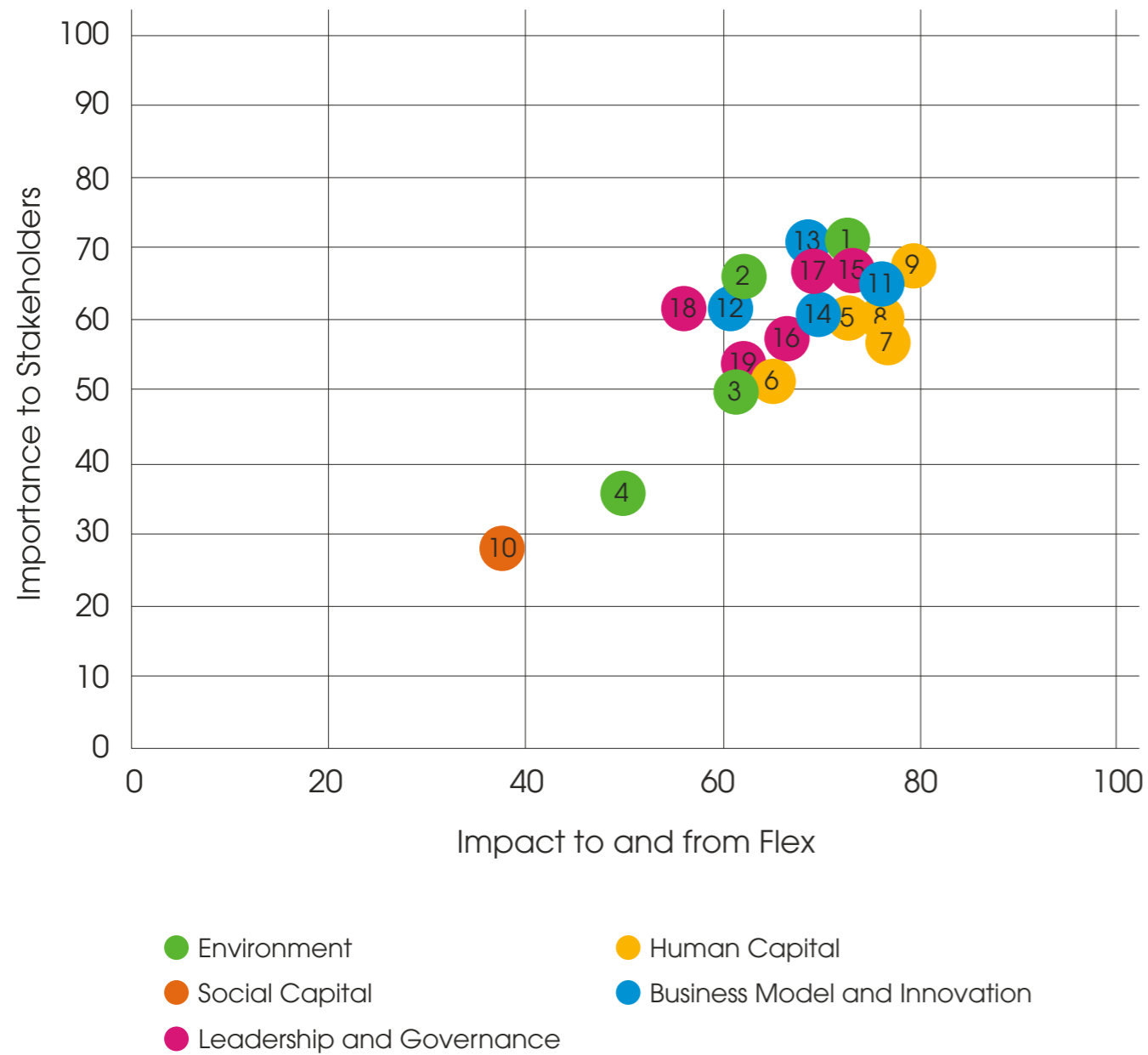
Our approach

MATERIAL TOPIC	SUB-TOPICS INCLUDED
Supplier sustainability performance	<ul style="list-style-type: none"> • Supplier screening, tracking, and capacity building on sustainability-related issues
Responsible innovation and production	<ul style="list-style-type: none"> • Responsible consumption of materials and production of goods • Customer partnership for social and environmental responsibility
Responsible sourcing and supply chain management	<ul style="list-style-type: none"> • Due diligence for responsible sourcing • Conflict mineral management and reporting • Engagement with suppliers for improvement and impact
Design for environment	<ul style="list-style-type: none"> • Innovation for environmentally focused design • Responsible management of materials
Ethics and anti-corruption	<ul style="list-style-type: none"> • Reporting of concerns through anonymous and accessible process • Tracking and resolution of grievances • Strong management systems and policies • Regular training of employees and business partners • Anti-corruption, antitrust, and other compliance topics
Leadership engagement and accountability	<ul style="list-style-type: none"> • Engagement of leadership within company and at board level • Cultivating a strong culture of transparency and responsibility
Privacy, data protection, and cybersecurity	<ul style="list-style-type: none"> • Stakeholder privacy and consent • Responsible collection, protection, and management of personal and sensitive data • Secure IT systems, cyber hygiene, and incident response strategy
Risk management for sustainability issues	<ul style="list-style-type: none"> • Integration of sustainability topics into the company's risk management system • Inclusion of environmental and social risks associated with major business decisions

Our materiality assessment results

The results of our 2021 materiality assessment are outlined below. The sustainability topics presented were determined to be “material” through engagement with our stakeholders, based on the topics’ relative importance, and their impact to and from our operations. These material topics guide and inform our sustainability strategy, initiatives, and goals. With respect to this report, each topic displayed on the matrix or chart below is considered material to our reporting and disclosure strategy.

Materiality Matrix



Environment	1	Emissions Reduction and Management
	2	Energy Sourcing and Consumption
	3	Waste Management
	4	Water Management
Human Capital	5	Employee Benefits and well-being
	6	Employee Engagement and Retention
	7	Diversity, Equity, and Inclusion
	8	Occupational Health and Safety
	9	Responsible Labor Practices
Social Capital	10	Community Engagement and Giving
Business Model & Innovation	11	Supplier Sustainability Performance
	12	Responsible Innovation and Production
	13	Responsible Sourcing and Supply Chain Management
	14	Design for Environment
Leadership & Governance	15	Ethics and Anti-Corruption
	16	Leadership Engagement and Accountability
	17	Privacy, Data Protection, and Cybersecurity
	18	Risk Management for Sustainability issues
	19	Universal Human Rights

Note: Materiality is used herein as defined by the GRI Standards for all our different stakeholders including our customers and SASB for the benefit and understanding of our investors and financial community. The chart shows the topics’ importance and impact to our stakeholders and does not indicate Flex’s performance. Last Update: December 2021.

We plan to perform a double materiality in the future and report results in an upcoming annual sustainability report.



OUR WORLD

Doing our part to address broader environmental challenges by stewarding sustainable practices and investing in our surrounding communities that enable us to thrive.

Environmental stewardship



Waste and materials management



Water use and management



Energy management and emissions reduction



Our reverse logistics and circular economy services



Community investment





Our world key highlights



33%

decrease in absolute Scope 1 and 2 greenhouse gas emissions (GHG) from our 2019 baseline¹⁴



14

In 2023, Flex installed and expanded on 14 on-site photovoltaic solar farms, including in China and Malaysia, representing a savings of approximately 7.5k tons of CO₂e annually starting in 2024



100%

of major sites¹⁵ continued to partner with a local non-governmental organization



11%

reduction in water withdrawn¹⁶, focusing on sites located in water scarce areas from our 2019 baseline



93%

waste diverted in 2023



\$1.4M

in grants from the Flex Foundation

14. The target boundary includes biogenic emissions and removals from bioenergy feedstocks. Absolute Scope 1 and market-based emissions.

15. Sites with more than 1,000 employees.

16. Per revenue.

Environmental stewardship



Flex 2030 goals progress: environment

GOAL

Commit to reduce absolute scope 1 and 2 GHG emissions 50% by 2030 from a 2019 base year¹⁷

2023 PROGRESS

Our absolute scope 1 and 2 GHG emissions were 587,258 tonnes of CO₂e, a 33% decrease from our baseline year.

GOAL

Achieve zero waste in 50% of our manufacturing and logistics sites by 2025

2023 PROGRESS

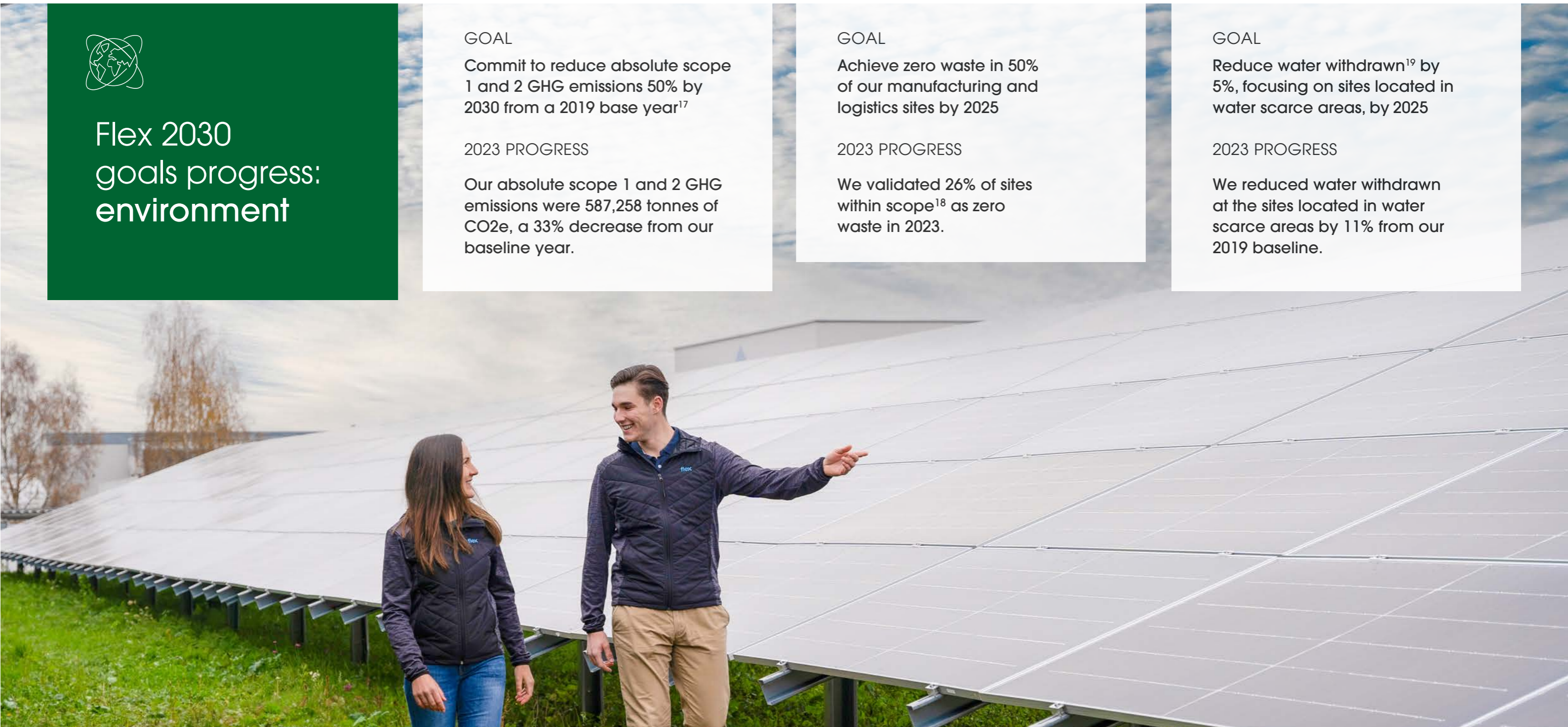
We validated 26% of sites within scope¹⁸ as zero waste in 2023.

GOAL

Reduce water withdrawn¹⁹ by 5%, focusing on sites located in water scarce areas, by 2025

2023 PROGRESS

We reduced water withdrawn at the sites located in water scarce areas by 11% from our 2019 baseline.



17. The target boundary includes biogenic emissions and removals from bioenergy feedstocks. Absolute Scope 1 and 2 market-based emissions.
 18. Our 2023 progress puts us 51% towards our 2025 goal of achieving zero waste in 50% of our manufacturing and logistics sites.
 19. Per revenue.

Our environmental management strategy focuses on reducing our environmental footprint by curbing emissions and resource use. Flex's management systems and reporting practices are aligned with best-in-class environmental management standards, and we continue to work toward our goal of having all our manufacturing sites obtain ISO 14001:2015 certification by 2025.

ASIA-PACIFIC CLIMATE LEADERS

Flex earned a spot on the [2023 FT-Nikkei Statista Asia-Pacific Climate Leaders list](#) for the second year in a row, in recognition of our progress in reducing core emissions relative to revenue.

As an advanced end-to-end manufacturing partner, we are leveraging our unique position and [advanced manufacturing technologies](#) to partner within our walls and across the value chain to maximize resources, reduce waste, and harness data-driven insights to accelerate sustainability.

In January 2023, Flex's facility in Sorocaba, Brazil, was named the first Sustainable Lighthouse in Latin America by the World Economic Forum. This recognition demonstrates how the site has deeply embedded sustainability and social responsibility into its operations and deployed Industry 4.0 initiatives along the value chain to deliver sustainable business excellence.

In 2023, our Environmental, Health, and Safety (EHS) function adopted an improvement tracker module that provides a more comprehensive review of operational improvement projects to be reviewed quarterly, including environmental and financial savings. Additionally, EHS dashboards, which track site environmental performance, now include water consumption, TCIR, and relevant certifications including ISO 14001 and ISO 45001.

Our improved monitoring systems enhanced cross-collaboration across the organization to increase transparency and to more efficiently calculate environmental and cost savings, informing action plans to help us meet our goals.





Waste and materials management

Our waste management approach

Eliminating the production of waste at the source is our approach to waste management. Flex's reverse logistics and circular economy services help customers advance a closed-loop future, maximizing value recovery while accelerating sustainable practices.

We are committed to diverting waste from landfills to avoid atmospheric and groundwater pollution and emissions related to waste transport. Our waste mitigation efforts include production processes, such as managing raw materials, and not only affect our operations, but also make an impact throughout the value chain. We prevent waste generation in our production cycle where possible by employing reuse and waste diversion practices. When waste is unavoidable, we comply with applicable regulations and best practices to dispose responsibly.

Flex sites use an internal waste inventory template to monitor waste diverted from landfill and incineration with energy recovery rates. We track waste generation, recycling, and other disposal methods, including the types and amounts of disposed materials, helping us drive towards our goal of achieving zero waste in 50% of our manufacturing and logistics sites by 2025.

In 2023, we achieved a diversion rate of 93% among our campus-generated waste, which is critical to using our finite natural resources for as long as possible and keeping valuable materials out of the landfill.

Our zero waste operations

Our zero waste journey focuses on applying our circular economy practices and finding innovative ways to reduce waste within our operations as we progress towards our goal of achieving zero waste at 50 percent of our manufacturing and logistics sites by 2025.

As of December 31, 2023, we have progressed by validating that 26 percent of our sites within scope²⁰ are zero waste to landfill and continue to expand zero waste operations at our logistics and manufacturing sites. By the end of calendar year 2023, 19 of our sites had been validated as zero waste including, Shenzhen - Fuyong, China; Guadalajara North, Mexico; Juarez South, Mexico; San Luis Rio Colorado (SLRC); Venray, the Netherlands; Suzhou, China; Chennai, India; Łódź, Poland; Flex Johor - Port of Tanjung Pelepas, Malaysia; Tczew, Poland; Penang (A1), Malaysia; Penang (P1), Malaysia; Aguascalientes, Mexico; Wuzhong, China; Sorocaba, Brazil; Sorocaba's independent sustainable innovation center - Sincronics, Jaguariuna, Brazil; Budapest, Hungary; and Manaus, Brazil.

Flex continues to invest in advancing more sustainable, circular disposal methods through global education and resource management practices.

20. Our 2023 progress puts us 51% towards our 2025 goal of achieving zero waste in 50% of our manufacturing and logistics sites.

Responsible disposal of waste

Disposal metrics are documented through an internal, automated system reviewed and validated by our procurement team. Flex's EHS team monitors the waste management space and identifies solutions to create more efficient waste management practices in our operations.

Our waste disposal partners are informed of our sustainability criteria and expectations, including ensuring they are certified in responsible disposal standards like [R2](#) or [e-Stewards](#).

Environmental packaging improvements

Customers need packaging solutions that are high-quality and environmentally responsible. Flex prioritizes designing sustainable packaging solutions that reduce waste while maintaining protection and security. We continue to identify opportunities for returnable packaging that reduces disposable packaging and supports environmental commitments for us and our customers.

Our [ISTA](#) packaging-certified laboratories in Aguascalientes, Mexico, and Zhuhai, China test and improve our packaging solutions to better protect our customers' products while promoting sustainability. We are continuously monitoring research and technology to test and deliver innovative packaging designs.

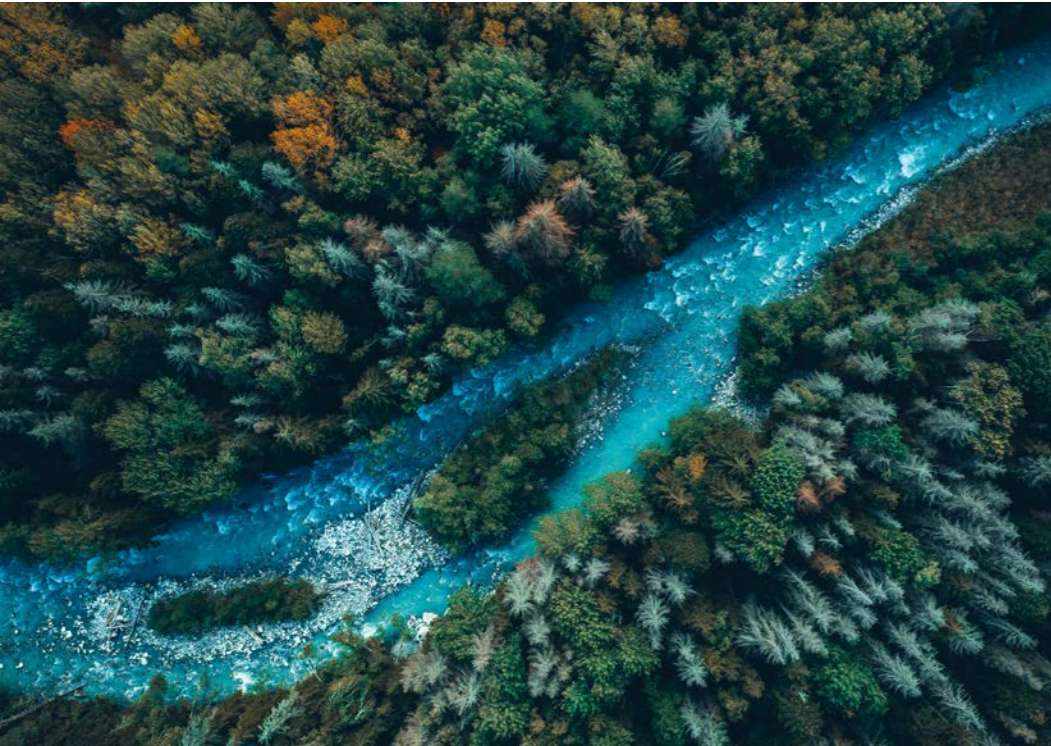
Materials management and safety compliance

We prioritize the safety and regulatory compliance of our customers' products and apply this approach to materials management in manufacturing, packaging, labeling, recycling, and disposal. Our compliance commitments help our customers feel secure in a landscape of quickly evolving regulatory requirements for product safety and hazardous substance management.

Our Full Materials Declaration is compliant with relevant applicable regulatory requirements, such as the Registration, Evaluation, Authorization, and Restriction of Chemicals ([REACH](#)); the Restriction of Hazardous Substances Directive ([RoHS](#)); California Proposition 65; Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS); the Waste Electrical and Electronic Equipment Directive ([WEEE](#)); among others



Water use and management



We support responsible management of water resources at Flex and in our surrounding communities. In 2023 we continued to progress towards our goal of reducing water withdrawn²¹ by 11% percent, from our 2019 baseline, focusing on sites located in water scarce areas, by 2025.

We diligently oversee our water withdrawal operations, adhering to all applicable legal obligations. Flex's comprehensive guidelines were developed and documented within our corporate water standard. The standard is designed to protect the water supply, implement water management and wastewater discharges controls, and provide access to safe drinking water and sanitation in communities where Flex operates.

21. Per revenue.

Risk identification and mitigation

The operational efficiencies associated with mitigating water use have both environmental and business benefits, helping us reduce resources and decrease operating expenses.

To minimize our impact where we use the most water, we deploy a water scarcity analysis at each of our facilities. Leveraging the [World Resources Institute's](#) Water Risk Atlas, we identify water conservation risks.

We've implemented water conservation initiatives, such as smart sprinkler systems and water recycling and cooling tower technologies. Most of our facilities draw water from municipal sources and discharge wastewater to public treatment plants. We received an A- score from CDP for water security in 2023.

In 2023, our total water withdrawn, total water withdrawn by source, recycled water, total water discharge, and total water consumption were externally verified and can be found in [Index G. Our 2023 KPIs](#).

Water monitoring

Leveraging an internal database, we track, analyze, and manage water use at each of our manufacturing and logistics sites, focusing our efforts on relatively water-strained locations.

We continue to develop our water mitigation strategy by reviewing the database of initiatives including required investment, estimated annual water savings, and project time and duration.

Our new water consumption EHS dashboard introduced in 2023 helps us to more efficiently quantify water mitigation efforts. EHS regional managers can review the dashboard showcasing water withdrawal trends over time to inform site water use efforts, allowing them to connect with project managers to implement and track efforts and to ensure best practices are implemented globally.

In 2023, 28 water saving projects from 15 sites were recorded in a water savings project tracker, with 21 reaching the completion stage. Water savings from projects reported in this database are estimated to be approximately 29,000 cubic meters.

We are a WASH pledge signatory

Our commitment to the World Business Council for Sustainable Development ([WBCSD](#))'s pledge—referred to as Access to Safe Water, Sanitation and Hygiene (WASH) continued in 2023. Supporting alignment with UN SDG #6: Clean Water and Sanitation for All, this pledge calls on corporations to implement best practices for employees, communities, and the value chain.

Energy management and emissions reduction

Flex embraces the role we play as an advanced end-to-end manufacturing partner to power our business sustainably and reduce emissions as we progress towards [net zero greenhouse gas emissions by 2040](#). We're building on more than a decade of energy management efforts and investments to reduce our environmental impact.

Our climate strategy

Meaningful action is required to mitigate the effects of climate change, which are a reality of our past, present, and future. Across industries, the impact of climate change is tangible, which demands transparency and collaboration from companies like Flex to ensure we're executing on a strategy that accelerates positive change.

In 2021, we announced our commitment to cut our operational emissions in half by 2030. Additionally, we committed to have 100 percent of our preferred suppliers setting GHG emissions targets by 2030 and a segment of our customers²² having science-based targets by 2025. In 2022, we announced our commitment to reach net zero greenhouse gas emissions by 2040.

WE TAKE A MULTI-PRONGED EMISSIONS REDUCTION APPROACH TO SUPPORT OUR NET ZERO AMBITION:

- Investing in site and system efficiencies
- Procuring and deploying renewable energy
- Continuing collaboration with our ecosystem of customers and suppliers to develop and implement energy and emissions reduction strategies

Our continued membership in the Science Based Targets initiative ([SBTI](#)) ensures our emission reduction strategy is backed by climate science and helps accelerate the global transition to a net zero economy.

We are leveraging learnings from our [TCFD-aligned climate change scenario analysis](#) that we performed in 2022 to evaluate making a more meaningful impact in the areas of resource efficiency, energy sourcing, new markets, and resilience.

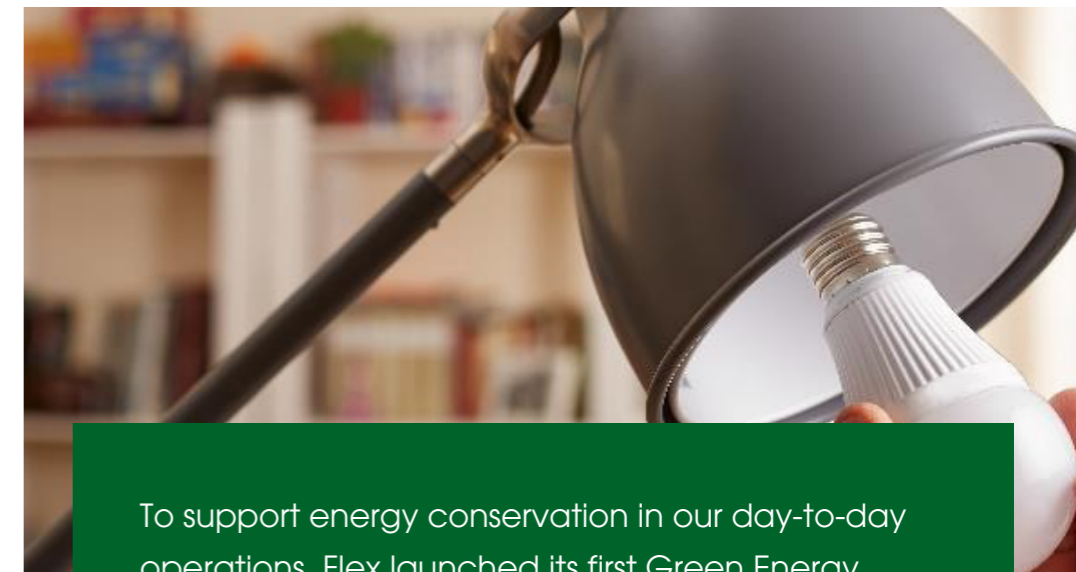
Our emissions management performance, including our scope 1, 2, and 3 GHG emissions, can be found in [Index G. Our 2023 KPIs](#).

Energy management strategy

Flex's approach to reducing operational emissions leverages our sustainability experience and global footprint to activate a strategy that addresses global, country, and site-specific needs.

[Flex's site in Suzhou, China was recognized by Suzhou Industrial Park with a Green Future Outstanding Energy Saving and Emission Reduction Project award in 2023. The award recognized the site for managing VOCs \(Volatile Organic Compounds\) with high-efficiency technologies that reduce emissions and improve the health and safety of employees.](#)

The three main facets of our operational energy management and emissions reduction strategy are seeking out opportunities to reduce our need for energy consumption, leveraging system efficiency as a mitigation tactic, and increasing the percentage of renewable energy resources in our energy portfolio.



To support energy conservation in our day-to-day operations, Flex launched its first Green Energy Week in May 2023. The initiative called upon site leaders to drive energy-saving behaviors and nurture a culture where employees feel empowered to reduce energy in the workplace. Throughout the week, company communications raised awareness and engagement with green energy, and pieces of equipment were turned off when not in use to reduce energy consumption. Also, as result of the initiative, additional energy-saving opportunities were identified at sites and are being evaluated for implementation.

²² Flex commits that 70% of our customers by emissions covering purchased goods and services, capital goods and use of sold products will have science-based targets by 2025. Top customer by emissions selection was updated based on the 2023 data.



Energy sourcing and renewables

Identifying opportunities to deploy renewable energy is critical to our environmental commitments and long-term business success. In 2023, a part of our continued energy strategy and planning included furthering education.

Our site in Tczew, Poland, was recognized with the [Sustainability Achievement Award](#) from Axis Communications for our activities to reduce the environmental impact of our production site.

We partnered with renewable energy and carbon advisory consultants to learn more about renewable electricity procurement levers, raising awareness at the corporate, regional, and site levels, while further informing our go-forward approach to meeting our commitments. In 2023, Flex also established a Global Green Energy Department, which is dedicated to managing, planning, and accelerating our energy management and emissions reduction strategy at a global scale.

IN 2023, 25 PERCENT OF OUR ELECTRICITY WAS POWERED BY RENEWABLE ENERGY²³

Increasing our solar capacity is essential to our operational management and emissions reduction journey. In 2023, Flex installed and expanded on 14 on-site photovoltaic solar farms, including in China and Malaysia, representing a savings of approximately 7.5k tons of CO₂e annually starting in 2024.

More detailed information about our energy sourcing and consumption performance data can be found in [Index G. Our 2023 KPIs](#).

Leveraging certified emissions reductions projects

For the sixth consecutive year, we partnered with the [Clean Development Mechanism](#) to deploy emissions reduction projects in China and India. This allowed us to invest in certified projects, including wind, solar, and hydropower. In 2023, our contribution to these projects avoided 25,700 metric tons of GHG emissions, creating environmental and social benefits around the world.

23. Percent of renewable energy is considering purchased and on-site generation divided by the total of electricity used for tracking sites.

Our reverse logistics and circular economy services



The manufacturing industry is called on to rethink a product's lifecycle, moving towards circular business models that help progress sustainability commitments and comply with quickly evolving regulations around the globe. Addressing scope 3 emissions continues as a value chain challenge, and reverse logistics and circular economy strategies help reduce certain categories of indirect emissions.

To help customers further embrace sustainable practices, maximize value recovery, and extend the life of their products at scale, Flex offers a broad range of integrated reverse logistics and circular economy services including, CO2 analytics, returns and screening, repair, refurbishment, asset recovery, spare parts logistics, and recycling. Coupled with supply chain, manufacturing, and post-production services, we tailor solutions specific to customers' sustainability and business objectives while helping meet regulatory requirements.

Our customers are increasingly requesting data to help inform and implement their circular economy strategy. Flex can provide data-driven and actionable insights during the design phase to support and guide customers on how to incorporate sustainable materials, identify sustainable supply chain decisions, and optimize existing and next-generation products for disassembly and reuse.

Additionally, our [Ellen MacArthur Foundation](#) membership enables us to tap into cross-industry circular economy insights to continue to better deliver for our customers.

LEVERAGING INTELLIGENT REPORTING AND TOOLS TO ACCELERATE CIRCULARITY

Flex offers a suite of modeling tools, including our proprietary impact calculator, ECO₂[™], which estimates circular scenarios and the associated environmental savings achieved. Through calculators like ECO₂[™] and intelligent reporting capabilities, Flex helps customers determine the optimal repair, refurbishment, spare parts logistics, or recycling solutions to help reduce certain categories of scope 3 emissions, waste, energy, and water and to quantify value recovery activities. In 2023, we began partnering with customers, leveraging product and consumption data to better our circular economy impact-tracking capabilities.



We deploy circular economy services across industries and around the globe in the spirit of accelerating sustainability and meeting business goals.

PRODUCT AS A SERVICE (PAAS):

Flex supports programs to refurbish off-lease commercial IT equipment such as laptops, desktops, servers, etc. Our work involves screening, repairs, spare parts logistics, and logistics management.

Our goal is to engage with business PaaS models to create a secondary market for our customers. Our refurbished products can save up to an estimated 75-80% of expected CO₂e emissions through the lifecycle extension process compared with new products.

RECOGNIZED CIRCULAR PARTNERSHIP WITH MULTINATIONAL LIFESTYLE CUSTOMER:

Showcasing our leadership and commitment to accelerating a circular economy, Flex was honored with a Sustainability, Environmental Achievement & Leadership (SEAL) award in the Sustainable Service category. Our reverse logistics and circular economy services and intelligent CO₂ analytics offerings were recognized based on our collaboration with a multinational lifestyle customer that helped minimize environmental impact while meeting business needs at a global scale.

Materials management and safety compliance

Flex ensures the safety and regulatory compliance of our customers' products by managing materials throughout manufacturing, packaging, labeling, recycling, and disposal. Our ongoing due diligence assists our customers in their efforts to meet the often-evolving regulatory requirements for product safety of hazardous substance management. Flex's Full Materials Declaration is compliant with relevant applicable regulatory requirements, such as the Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH); the Restriction of Hazardous Substances Directive (RoHS); [California Proposition 65](#); Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS); the Waste Electrical and Electronic Equipment Directive (WEEE); among others.

Community



Flex 2030 goals progress: community

GOAL

Commit to 100% of our major sites²⁴ partner with a local NGO by 2025

2023 PROGRESS

100% of our major sites partnered with a local NGO in 2023.

GOAL

Commit to provide the tools needed to engage 75% of employees to volunteer by 2025 and 100% by 2030

2023 PROGRESS

Progress is under development.



24. Sites with more than 1,000 employees.

Community investment

Flex is committed to making a positive impact in the communities we serve by empowering employees to give back and investing in community initiatives. Our community investment strategy is supported by the [Flex Foundation](#) and global employee donations and volunteerism efforts. We make strategic investments in non-profit organizations that support our targeted UN SDGs: #3 Good health and well-being, #8 Decent work and economic growth, #12 Responsible consumption and production, and #13 Climate action.

In 2023, our employees continued to invest in volunteerism efforts, enabling us to maintain our goal achievement of having 100 percent of our major sites partner with a local non-governmental organization (NGO) by 2025.

FLEX FOUNDATION

The Flex Foundation is a private organization supported by Flex Ltd. that awards philanthropic organizations with grants that benefit the communities in which Flex employees and stakeholders operate. The foundation's activities support our 2030 sustainability strategy and goals and are aligned with the UN SDGs. In 2023, the foundation collaborated with organizations, including [American Red Cross](#), [Save The Children](#), [HECA Social Cooperative](#), [Give2Asia](#), [Human Education and Liberation for Poor](#), [GRID Alternatives](#), and more.

2023 RESULTS DRIVEN THROUGH THE FOUNDATION:

14

countries

57

local projects,
including 10
disaster relief
projects

\$1.4M

in grants

VOLUNTEERING AT FLEX

We aim to cultivate a culture of giving back at Flex by providing team members with opportunities to effect change in their local communities. Our global sustainability team partners with employees and NGOs at each of our sites to organize global community events that align with Flex values and comply with policies and regulations. Globally in 2023, 14,229 employees contributed 55,976 volunteer hours to 953 community activities.

Flex drives several annual employee volunteer events that call on our global workforce to invest in their communities and nurture meaningful connections. Examples include our Earth Day Challenge, which invites employees to progress environmental initiatives, and Giving Week, where employees collaborate with NGOs to connect and contribute to their communities. In observance of Earth Day 2023, over 53,800 employees participated in events geared toward environmental conservation, protection, and education.

SUPPORTING DISASTER RELIEF AND EMERGENCY RESPONSE

Supporting disaster relief and emergency response was and continues to be a priority. Our ongoing commitment was reflected in our non-profit investments, providing relief in the Türkiye and Syria earthquakes, Maui wildfires, floods and storms in California and India, a hurricane in Mexico, Israel, and more. We directly supported Ukrainian refugees in Poland by providing consulting, legal services, and Polish language lessons.





Highlighting community investment grants aligned to UN SDGs

- **#3 Good health and well-being**

The [SankalpTaru Foundation](#) Rural Livelihood Program aims to combat the problem of malnutrition in vulnerable states of India (Jharkhand and Orissa). The program supports vulnerable families in need through Poshan Kits, filled with sources of nutrition. The foundation also offers a tree planting program which grants trees to farmers enabling them to generate more sustainable means of income.

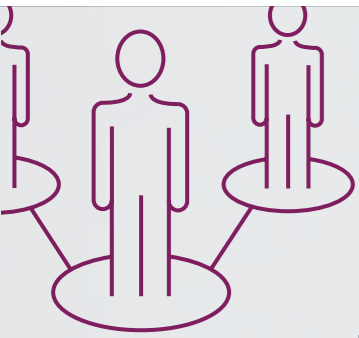
- **#8 Decent work and economic growth**

[World Wildlife Fund for Nature \(WWF\) Romania](#): The organization's aim is to empower and promote environmentally responsible entrepreneurship in Armenis, Romania. The organization supported the launch of several local family farms, which brought regenerative farming practices and jobs to the area, benefiting the ecology and community.

- **#12 Responsible consumption and production & #13 Climate action**

[Planet Water](#): Planet Water addresses global water poverty by providing clean water access and hygiene education programs, which have been implemented in Guadalajara, Mexico; Batam, Indonesia; and Cebu, Philippines. Flex employees continue to donate their time to partner with Planet Water in sites around the world.

[SOS Mata Atlântica](#): As part of their commitment to protect environmental resources, the SOS Mata Atlântica project monitors eight hydrographic regions in the Atlantic Forest in Brazil. The project also maintains groups of volunteers who participate in the Observing the Rivers program, which aims to preserve the water quality of rivers, streams, and other bodies of water in the localities where they live. This project will strengthen 20 existing water quality monitoring groups in the Sorocaba and Piracicaba, Capivari, and Jundiá water basins.



OUR PEOPLE

Prioritizing employee health, safety, inclusion, and development is not only the right thing to do, but it is also imperative to empowering our team members to flourish while delivering on our purpose.

Employee health and safety



Diversity, equity, and inclusion



Labor practices



Employee development



Wellness for our employees



Fair wages and competitive benefits



Human rights





Our people key highlights



20%

decrease in total case incident year over year



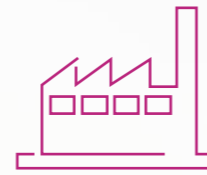
41.9

average hours of training per employee in 2023



100%

of employees had access to emotional/mental health programs in 2023



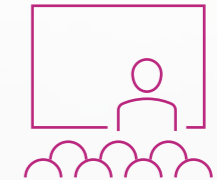
75%

of our facilities and our corporate entity are ISO 45001:2018 certified



45%

of our global workforce and 30% of our Board of Directors were female



2

years since the launch of our mentoring program as of 2023, serving our employee base with hundreds of mentors globally



Employee health and safety

Ensuring our employees are physically and psychologically safe is a top priority at Flex.



Flex 2030 goals progress: health and safety

GOAL

Commit to reducing total case incident rate (TCIR) to below 0.2 by 2025

2023 PROGRESS

Our TCIR was 0.16 in 2023, a 20% reduction year-over-year.

GOAL

Commit to certifying all manufacturing sites with 'RBA factory of choice' by 2025

2023 PROGRESS

34% of our manufacturing sites were 'RBA factory of choice' certified as of 2023.

The health and safety of our employees requires a continuous commitment to evolving our programming, policies, and initiatives to design risk out of our manufacturing processes.

Our health and safety strategy prioritizes engaging employees and maintaining high safety standards to reduce our total case incident rate (TCIR). Our goal is to maintain a TCIR rate of 0.2 or lower by 2025 and ultimately create a zero-injury workplace. We are pleased to report that our total case incident rate (TCIR) was 0.16 in 2023, a 20 percent reduction year-over-year.

From 2020 to 2022, injury rate was reported as a combined dataset of injury rates and incident rate. Starting in 2023, we report injury and incident rate separately. Data from 2020 to 2022 was recalculated.

Each site uses a required corporate training matrix to plan, track, and manage employee training. Leveraging the matrix, our corporate and site EHS teams determine the required competencies of workers and persons working on the company's behalf that can affect EHS performance, including our ability to meet other requirements, such as legal or compliance.

Our global training program developed by the corporate EHS team leverages our Environmental Risk Assessment and our Health Safety Risk Assessment to identify the training needs for every employee at our sites. Training modules include EHS general requirements, EHS risk management, chemical management, safety for managers,

machine safeguarding, industrial hygiene and noise pollution, and more. Each site tracks and reports compliance to health and safety training. As part of our Gemba method, a lean manufacturing methodology, we train our sites on major safety topics and communicate practical steps to help minimize safety hazards, like reporting major problems through the ethics hotline.

In 2023, we implemented a machine safety program at targeted sites to safeguard machines for specified hazards through the installation of safety devices, such as automated sensors and ID scanners. Flex also invested in certifying machine safety experts at the sites to ensure that a culture of safety is enforced. Collaborating across EHS, engineering, facilities, and operations, we're working on scaling machine safety efforts to other sites using a global alert process that builds a database of machine safety risks.

We're working on improving access to exercise, nutritious meals, and quality medical services, which are offered at some of our facilities. As of December 2023, 75 percent of our manufacturing locations and our corporate entity are ISO 45001:2018 certified.

Flex's integrated EHS management systems provide a structure for us to manage documentation, audits, and protocols while incorporating ISO principles into our site-level EHS systems, resulting in improved comprehensive management reviews. Our EHS management systems covers all direct and indirect workers and is based on a risk management approach.

Our top management demonstrates a high commitment to preventing or mitigating significant negative occupational health and safety impacts that are directly linked to our operations and services by our business relationships. Flex is committed to providing a “free of harm” working space to our employees that is driven by our EHS management systems framework.



Our culture of safety

Doing the right thing always is the core of our culture of safety that is driven from Flex leadership throughout our operations. Flex maintains robust safety management systems focused on prevention and incident management and ensures accountability through programs, operating procedures, and frequent reporting:

- **Safety as a core value:** Our Culture of Safety Maturity Assessment (CoSMA) measures the performance of 20 key safety processes. The CoSMA is conducted annually at targeted sites and offers suggestions for corrective or preventive actions. We execute assessment results by communicating through visual aids of workplace risks and controls.
- **Safety Gembas:** We use Gemba Walks to observe employee workflows and assess machine safety and procedures for a safer workplace. We request all employees follow a “go see, fix, and teach” approach to safety Gembas when observing workplace health and safety processes. In 2023, we continued a program in Asia where EHS staff and business excellence experts from different sites share knowledge and scale best practices through standardized document sharing to improve overall health and safety performance. Using safety Gembas as a lever to inspect and maintain the program, we plan to monitor implementation and expand globally in the future.
- **Safety meetings:** We integrate safety topics into regular meetings. Our daily toolbox meetings cover productivity goals and safety feedback based on employee input. Flex also holds regular safety talks that focus on specific topics such as workplace injuries and machine safety and share global safety alerts and best practices.
- **Safety Management Systems:** To support a “free-of-harm” workplace, our Safety Management System was developed and implemented globally to standardize safety practices and help us meet organization-wide commitments. We integrate best-in-class practices, such as lockout tagout (LOTO), Machine Safety, Contract Management, and Incident Analysis and Investigation. Annual audits and management reviews validate the implementation and continuous improvement of our safety management systems.

Each of our sites implements and communicates our health and safety management system through safety committees. Our Global Resiliency team also maintains and continuously evolves site-specific resiliency plans to accelerate a systemic approach to our crisis and emergency response plans. The emergency response approach starts with employees reporting the incident to their supervisor, who then notify a multidisciplinary team enabled to take immediate action to investigate and resolve. Once resolved, the Brand Protection team analyzes the incident and ensures compliance with laws and regulations. All incidents are documented to assist in accelerating corrective actions and preventive action plans.

Our global and site-specific standards and processes come together to maintain Flex’s health and safety compliance and to drive continuous improvement.

Diversity, equity, and inclusion

Diversity, equity, and inclusion is key to our success. We value the diverse perspectives of our employees who bring together their various experiences, backgrounds, and abilities to create the extraordinary. Flex is working to cultivate a workplace culture of belonging that views uniqueness as a competitive edge and builds a community that enables employees to push the limits of innovation and create the extraordinary together.



Flex 2030
goals progress:
diversity, equity,
and inclusion

GOAL

Increase female representation at the director level and above globally²⁵

2023 PROGRESS

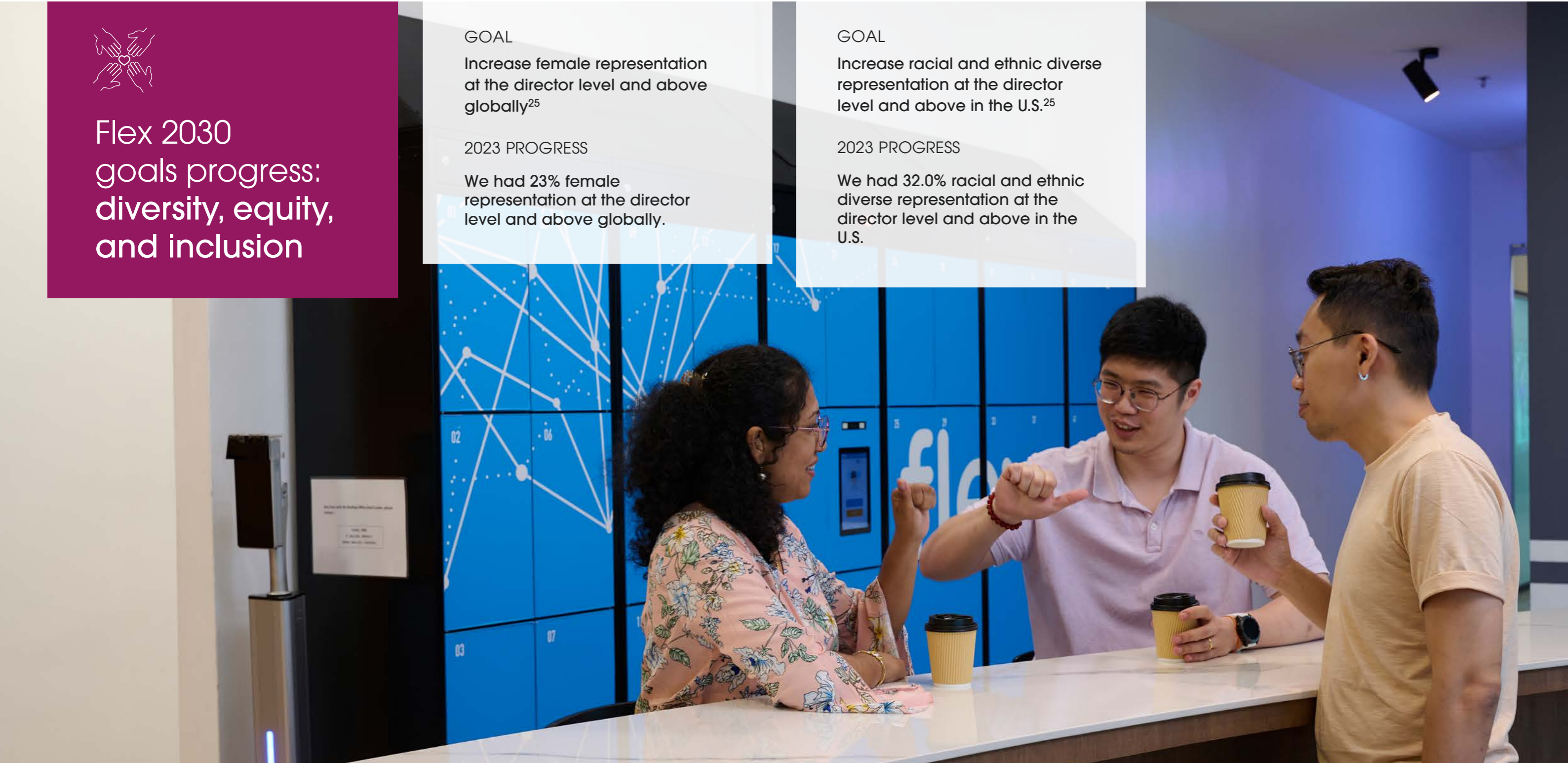
We had 23% female representation at the director level and above globally.

GOAL

Increase racial and ethnic diverse representation at the director level and above in the U.S.²⁵

2023 PROGRESS

We had 32.0% racial and ethnic diverse representation at the director level and above in the U.S.



25. Our commitments target the empowerment and inclusion of racial and ethnic minorities and women.

Our approach to diversity, equity, and inclusion (DEI)

Delivering on our commitments to our stakeholders is made possible by our workforce across ~30 countries that represent diverse dimensions such as age, religion, gender identity, ability, ethnicity, and nationality. Flex is invested in cultivating a culture that creates a sense of belonging and empowerment so that every employee feels seen, heard, and valued. Our [diversity, equity, and inclusion policy](#) represents our commitment to enabling all employees to do their best work.

Cultivating diverse leadership

Flex is invested in a leadership composition that reflects our diverse workforce and the communities we operate in. Our journey to achieving our commitments of increasing female, racial, and ethnic representation in leadership is marked by efforts within the organization and in recruitment.

Our behavioral- and competency-based interview framework launched globally in 2023 to enable hiring leaders to select candidates based on skills and our Leadership Competency Framework. Flex's Leadership Competency Framework outlines key elements of leadership, including a people focus that represents fostering inclusion and building diverse and high-performing talent.

Underrepresented communities at Flex can take advantage of provided leadership development programs and training to enhance readiness for career advancement:

- **McKinsey Connected Academy Program** - Provides a community for identity-based communities, including Black, LatinX, and Asian talent, to network and participate in leadership training. In 2023, an additional program for entry-level managers, Leadership Essentials, was implemented to empower future company leaders.

Other programs include the Management Accelerator, which builds core management and leadership capabilities, and the Executive Leadership Program, which hones the skills needed to achieve a critical next step into executive leadership.

- **SheLeads Program** - This program aims to accelerate the development of diverse female leaders at Flex. It offers various components such as training, executive-sponsored projects, personalized coaches, and access to a cohort of global participants. In 2023, the program was revamped to focus more on career planning and networking opportunities.
- **Inclusive Leader Training** - In 2023, we launched an online and on-demand inclusive leader training for a segment of people leaders. This training aims to help leaders identify and understand biases, foster positive interactions, and communicate in ways for their team members to feel a sense of belonging. We plan to continue reinforcing this training and socializing results with Flex leadership.

Our partnership with external organizations like [Catalyst²⁶](#), the [Business Roundtable](#), the [National Society of Black Engineers](#), and [Women in Electronics](#) amplify our impact in recruiting and retaining diverse talent.

We have also invested in regional development programs that empower underrepresented communities. Our StrongHER program in EMEA empowers team members to reach their full potential by creating a space for women to have open conversations, learn about leadership, and network with leaders. Our Women Leadership Program in Brazil provides self-awareness training and mentoring to prepare women for leadership positions. Our Asia Bamboo Program helps increase female representation in leadership roles through a virtual learning and development program, which expanded to other sites and was adopted to local languages in 2023.

Fostering an inclusive workplace

Fostering inclusion in a global company requires maintaining widespread accessibility while recognizing the nuances of different communities and backgrounds. In 2023, we continued to implement more inclusive language in our job descriptions and integrate DEI best practices into interview guides to help attract a wider talent pool. Flex's DEI commitment statement requires equitable consideration of candidates regardless of their background or how they identify.

Our company resources and groups are essential to reinforcing and executing our DEI strategy. Flex's internal DEI website is a centralized platform for employees worldwide to understand our DEI strategy, access company news and stories, and leverage resources to contribute to an inclusive culture. To drive accountability and maintain transparency, data around our company's female, racial, and ethnic diversity is also featured.

Brave Space, our series of e-learning courses, is offered as a dedicated resource to building awareness and understanding of people-driven skills, such as empathy, cultural inclusion, inclusivity and belonging, and more.

In 2023, our Global Inclusion Council, an organization of diverse employees advising on our DEI strategy, updated its governance structure to leverage talent management synergies and address regional nuances

26. Flex is not participating in Catalyst at time of publication of this report.

EMBRACING DEI GLOBALLY

Driving regional DEI programs and initiatives is critical to bringing our global strategy to life. We're proud to share a few of our DEI recognitions and awards:

- Flex Suzhou won the "Most Socially Responsible Enterprise" award in 2023 from the Suzhou Corporate Social Responsibility Disability Alliance for their DEI initiatives including supporting people with disabilities
- For the second consecutive year, Flex sites in Mexico and Brazil were recognized by the Human Rights Campaign (HRC) as a best place to work for the LGBTQ+ community in 2023
- Flex in Austria was granted the "Diversity Award" in the category of age diversity by the Federation of Austrian Industry

Employee resource groups

Employee resource groups (ERGs) empower employees to connect on shared values and interests and build a community that advocates for change across the organization. We proudly have seven ERGs: Asian Pacific Flex Network, Black Flex Network, EmpowHER, LatinX, People with DiversAbilities, PRIDE, and Veterans at Flex.



Our ERGs run global programming, educational webinars, on-site events, and more to empower employees to thrive personally and professionally. In 2023, we revitalized our ERG operating model to take a more intersectional approach, considering many of our team members identify with multiple communities. As a result, multiple ERGs partnered together to host several global joint events.



Labor practices

Flex continuously invests in our workforce to develop our talent and protect human rights and wellness while upholding the highest global standards for labor practices.



Flex 2030 goals progress: labor practices

GOAL

Ensure 100% of our employees have access to emotional / mental health programs by 2023

2023 PROGRESS

100% of employees had access to emotional / mental health programs in 2023.

GOAL

Target an average of 40 hours of training & development annually per employee by 2025

2023 PROGRESS

We achieved an average of 41.9 hours of training per employee in 2023.



Employee development

We prioritize continuous learning by investing in employee development, helping us continue to attract and maintain top talent. Our approach to employee development aims to make learning opportunities accessible and integrated in our team members' day to day, aligning to business goals and learner needs.

We embrace assessment tools and platforms enabled by technologies like AI to serve our employees and provide insights that improve learner experiences. Our on-demand learning experience platform, Flex Learn, provides our global team members with a library of company-specific and third-party learning content. We leverage the platform to further upskill and engage our employees in career-tailored and company-specific modules.

TOTAL LEARNING TRAINING HOURS ACROSS IDL AND DL:

6,330,440

Global training hours in 2023

151,193

Flex employees (from 2023)

41.9

Average hours/employee



While we prioritize the high impact of experiential learning, we also offer opportunities in other formats, such as peer-to-peer and formal leadership programs. Educational options include microlearning

courses, region or job specific compliance training, and soft skills development, such as leadership, communication, and more.

Our direct labor team members also receive hands-on training on the job, alongside supplemental handouts and printouts.

In the spirit of investing in ongoing learning, we are proud to offer employees at certain facilities access to Flex's employee scholarship program. For over a decade, we've provided full or partial funding of external education, including certifications and undergraduate and graduate degrees, depending on the specifics of a site and the employee's education program.

Communication and consistent feedback are critical to employee development. Our annual goal setting, mid-year check-ins, and year-end appraisals are key to team members' growth while ensuring they're considering our company Ways of Working. We empower employees to participate in professional development discussions and train people managers to support their team members through regular feedback, including promoting learning opportunities.

Flex employees are also encouraged to engage in company performance and growth opportunities through town halls, all-hands meetings, and our annual engagement survey, which solicits feedback. Flex explores new ways to recognize and inspire our teams. In 2023, we launched a designated channel for employees to share professional accomplishments. In addition, several functions across the organization launched their own employee recognition programs and awards.

Leadership development

Leaders at all levels play an important role in cultivating our team members' unique perspectives and talents. Our Leadership Competency Framework, built on our Flex Ways of Working, provides a Flex-specific language for people leaders as it relates to leadership expectations, behaviors, and skills necessary to lead the business and our people.

Our global leadership and development programs target leaders at all levels, considering regional needs and advancing underrepresented talent.

Managers play a pivotal role in driving day-to-day operations, exceeding customer expectations, and executing company strategies to deliver products and solutions to customers.



In 2023, we launched several people leader training offerings, including a Manager 101 Series and an Accelerate Your Growth Manager Series.

Flex's Manager 101 self-paced series, offered on the Flex Learn platform, strives to help leaders develop critical skills needed for their role, including hiring and onboarding talent and highlighting great performance. Accelerate Your Growth Manager Series is a cohort-based blended learning experience that combines instructor-led sessions, self-paced learning application assignments, and peer coaching for managers. The program equips managers with the skillsets, toolkit, and mindset to inspire performance, lead teams, implement change, and, ultimately, drive business success.

Coupled with global offerings, we provide regional leadership development programs tailored to employee needs. Our Lead Forward program, a face-to-face learning program delivered in local languages, is designed to transition line leaders to supervisors. In 2023, we scaled it to several sites in EMEA and the Americas.



DEVELOPING LEADERS IN ASIA

- Lead, Engage, Accelerate, Develop Program:**
 Launched in 2021, this six-month learning journey is designed for high potential employees to evolve into the leaders of tomorrow and help them take up higher and challenging roles in the future.
- Responsible & Outstanding Operations Talent (ROOT) Program:**
 In 2023, the program was launched in China and sites in Southeast Asia to address the needs of front-line leaders through a mix of education and experiential learnings. The program has plans to expand to other sites in Asia.
- Emerging Leaders Program:**
 In 2023, the program was launched in China to expedite the transformation of new managers and establish a leadership mindset. The program aims to provide them with the knowledge, tools, and opportunities needed to enhance their leadership skills, enabling them to effectively lead their teams, drive higher performance, and achieve desired business results.
- People Manager Transformation Program:**
 Launched in 2021, the program aims to transform and equip experienced people managers with the skills and competencies required to build high-performing teams by empowering their direct reports.

Guiding and uplifting employees through mentoring

Peer-to-peer support is an opportunity to create formalized partnerships between employees that cultivate learning and growth and bring value to the mentee, mentor, and organization. Mentoring@Flex is a global program focused on building developmental relationships between colleagues and a testament to our ongoing commitment to develop our talent. The program has fostered countless cross-organizational connections that have helped employees globally accelerate their professional and personal growth.

Operating in six-month cycles, Mentoring@Flex is facilitated by a mentoring tool that intelligently matches mentors and mentees based on skills, goals, and levels of experience. Flex ensures mentors meet global criteria as experienced advisers before joining our mentor pool, which represents hundreds of leaders globally. Mentors must meet regularly with their mentee to develop targeted competencies and skills, such as leadership, influence and communication, and negotiating. To maintain psychological safety, mentor-mentee conversations are confidential.

Since the launch of our mentoring program in 2021, mentees have reported skills improvement, especially leadership skills. Moving forward, we plan to expand opportunities for more cross-functional and cross-regional mentoring relationships.



MAKING WELLNESS ACCESSIBLE AND FUN THROUGH THE ASIA WELL-BEING FESTIVAL

As part of the Flex Asia Care Program, the Flex Asia Well-being Festival was the first event of its kind in Asia - with all sites in southeast Asia, China, and India participating - and was designed to empower employees to prioritize their well-being. Employees were invited to participate in health screenings and presentations given by local medical experts. The festival also featured health roadshows, with product booths and engaging activities like health quizzes, yoga, dance, meditation sessions, and more. The Healthy Lifestyle Challenge was a standout event, drawing participation from employees across the region. This 30-day challenge encouraged our workforce to adopt regular exercise, a nutritious diet, and other healthier habits.

Wellness for our employees

Our global workforce is our lifeblood and investing in employee wellness and advancing a culture that promotes physical and mental wellbeing is a top priority. Our wellness programs provide holistic wellness support globally.

- **Employee Assistance Program (EAP):** Representing a first line of support for employees, our EAPs are offered globally, with unique offerings region to region. In the U.S., we offer an online therapy platform that provides up to eight no-charge mental health sessions per year where employees can consult with a designated licensed behavior therapist in-person or virtually. In Europe and Latin America, we offer wellness seminars and online psychological counseling, supplementing government resources as needed. In 2023, Latin America implemented a well-being survey to proactively gather insights to better address the needs of employees. At every site in Asia, we offer employees and their families virtual or face-to-face individual counseling, psychotherapy, and consultation with our licensed in-house psychologists. Some sites also feature well-being centers where employees can participate in walk-in psychological support. Our largest well-being center launched at our site in Port of Tanjung Pelepas, Johor, Malaysia, in 2023.

Prioritizing a proactive approach to supporting employee wellness, our sites in Asia conduct routine psychological screenings, manage an employee well-being index, and host an annual employee well-being survey to tailor programming to wellness needs. Our Flex Asia Care Program continued in 2023, promoting employee wellness through designated programming and resources. The program focuses on promoting smarter lifestyles, social wellness, and workplace well-being.

- **Telemedicine platforms:** Employees participating in our North America wellness program and medical plan have access to a telemedicine platform. The platform enables employees to conveniently manage their healthcare needs, learn more about wellness, and consult with physicians through live video sessions.
- **Health communications:** Around the world, Flex hosts health-related webinars and newsletters. In 2023, we increased training and resources around mental health, including topics such as avoiding burnout, emotional management, and promoting resources like our Ethics Hotline, which is available 24 hours a day, every day of the year, and in multiple languages.

Fair wages and competitive benefits

Flex is committed to cultivating a culture that recognizes employees and their contributions, and this is reflected in our compensation programs. Our total rewards packages consider market data, company performance, employee performance, grade-level, and location. Pay parity is a priority and we closely review compensation with an aim to ensure it is fair and equitable across our organization.



Globally, our parental leave and breastfeeding policies follow local legislation and collective labor agreements. Calendar year 2022 parental leave KPIs were updated to include complete historical data in the calculation. In Latin America, a new breastfeeding policy and better-quality breastfeeding areas were introduced to provide support for breastfeeding women returning to work. Our site in Guadalajara, Mexico, one of our largest operations in Latin America, was recognized by the Jalisco State and UNICEF with an award for our 2023 activities, including promoting lactating-friendly spaces and providing training and communication that encouraged this practice. In 2023, we expanded our existing leave benefits in the U.S., increasing paid family leave to include an additional two days per year to care for family members, such as sick parents or children. Additionally, we maintained our expanded fertility benefits in the U.S., including donor tissue freezing, to support employees in growing their families. We continued to offer our U.S. parental leave benefits of up to eight weeks for both birth and adoptive parents. In 2023, childcare leave and nursing leave were implemented at Flex sites across China.

We recognize and support all employees at Flex, regardless of contract status. In Europe and Mexico, all full-time and part-time employees receive the same benefits. In the U.S., all full-time employees (excluding contract workers) are eligible for the full suite of benefits. In Asia, there are no differences in benefits offered to full-time and part-time employees, including life insurance, healthcare, disability coverage, and more. The majority of the workforce in Asia is full-time. Eligible employees in Asia receive benefits such as retirement provisions and stock awards. Flex benefits for full-time employees include life insurance, healthcare, disability and invalidity²⁷ coverage, parental leave, and more. Eligible employees receive benefits including retirement provision and stock awards.

We have several remuneration policies for our employees, executive leadership, and Board of Directors, which cover fixed pay and variable pay, sign-on bonuses/recruitment incentive payments, termination payments, claw backs, and/or retirement benefits.

Our remuneration policies are developed with feedback from our Board of Directors and independent remuneration consultants and with engagement from our shareholders.

Flex is continuously committed to advocating for the best interests of our employees globally and firmly believes in respecting the fundamental right of our employees to freedom of association. This includes the right to form and join trade unions²⁸ or other worker organizations or to refrain from joining them.

We support the right to exercise freedom of association and collective bargaining, adhering to all applicable laws and regulations at every site where we operate. Collective bargaining agreement terms apply to approximately 51% of our global employees.

In 2023, we continued to offer our Flexible Work Policy for employees whose job responsibilities do not necessitate a daily on-site presence, enabling them to work from home, on-site, or a combination of the two. We're pleased that our approach to flexible work is received positively. In 2023, flexible work programming was expanded to more sites in Asia, enhancing employee engagement and talent retention.

Flex provides ad hoc global transition and outplacement programs to employees, supporting the management of career endings resulting from employment termination. While we don't globally offer a formal program to support employee transition into retirement, we offer contacts on an ad hoc basis to facilitate the transition.

27. Invalidity benefits are defined for employees who are incapable of work due to prolonged injury or illness.

28. Trade unions, not unions, which can be different.

Human rights

We are committed to upholding the internationally recognized human rights which are contained in the Universal Declaration of Human Rights of all workers in our operations and value chain. Our human rights program, social management system, and [Human Rights Policy](#) outline our global commitments to treat everyone with respect as defined by international community regulations.

Our participation in the [Global Business Initiative for Human Rights](#), the [UN Guiding Principles on Business and Human Rights](#), and the RBA enables us to eliminate forced labor in high-risk regions, including parts of Asia and the Americas. We conduct due diligence activities, including risk assessments and training programs, to mitigate risks and address human rights concerns. We continue to evolve and strengthen language in our supplier contacts to reinforce human rights.

Labor rights and working hours

We recognize our ever-important duty to protect human rights, especially in the context of geopolitical uncertainties and challenges.

Having transparency and visibility into opportunities for improvement are key to strategically developing action plans at our sites globally. Our automated human rights assessments at sites are aligned with the Responsible Business Alliance's Self-Assessment Questionnaire (SAQ), which continues to enable site representatives to efficiently reference previous assessments and make improvements. Our Global Migrant Hiring Guidelines continues to provide hiring managers who manage migrant workers with verified processes that ensure accessibility and uphold high standards of labor practices.

Addressing the issue of excessive working hours is a key concern for the manufacturing industry. Our policies, including our [Working Hours Policy](#), restrict employees from working over 60 hours per week or the local limit, whichever is lower.

We collaborate with various stakeholders, including EMS companies, OEMs, NGOs, governments, and academic institutions, and participate in RBA task forces on the UN Guiding Principles, Trafficking and Forced Labor, and Transparency and Environmental Compliance to effectively address this issue. We have identified no sites in our operations or supply chain with significant risk for incidents of child labor or young workers exposed to hazardous work in 2023.

Industry-wide action for human rights

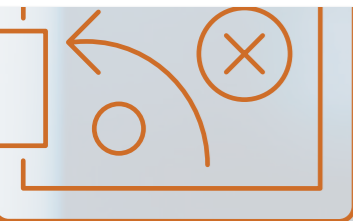
Flex is a founding member of RBA and works in compliance with the RBA's Code of Conduct establishing standards aimed to ensure that working conditions in our industry are safe, and workers are treated with respect and dignity. Through self-assessments and audits, we drive compliance with RBA best practices, including mitigating risks such as forced labor, underaged labor, excessive working hours, discrimination, denied freedom of association, and harassment. Independent third-party audits are conducted annually at several of our facilities in accordance with the RBA's Validated Assessment Program (VAP), which is the leading standard for on-site compliance verification. We are proud to continually add sites to the RBA Factory of Choice level, where VAP scores are above 180.

Additionally, we conduct pre-audits using RBA standards to identify gaps and follow up with action plans to prepare our sites a few weeks to a few months in advance for the required RBA audits. We also [audit our preferred suppliers](#) through a program that facilitates compliance with environmental and social requirements.

Our goal is that all of our manufacturing sites be at the RBA Factory of Choice level by 2025. In 2023, we established an RBA audit management playbook that helped improve our cross-functional planning processes to more proactively certify sites as factory of choice.

We operate in line with the UN Guiding Principles on Business and Human Rights, and, as members of the Responsible Labor Initiative (RLI) and [GBI](#), we work to eliminate forced labor from supply chains. We have identified no sites in our operations or supply chain with significant risk for incidents of forced labor. We regularly communicate expectations with our suppliers and business partners and have internal controls to quickly address issues, using industry-standard policies, training, and auditing.





OUR APPROACH

Doing the right thing always is a key value we embed into our approach to doing business and our partnerships with customers and suppliers. We have an unwavering commitment to strong corporate governance, ethical business practices, and integrity.

Corporate governance and board of directors



Integrity, ethics, and compliance



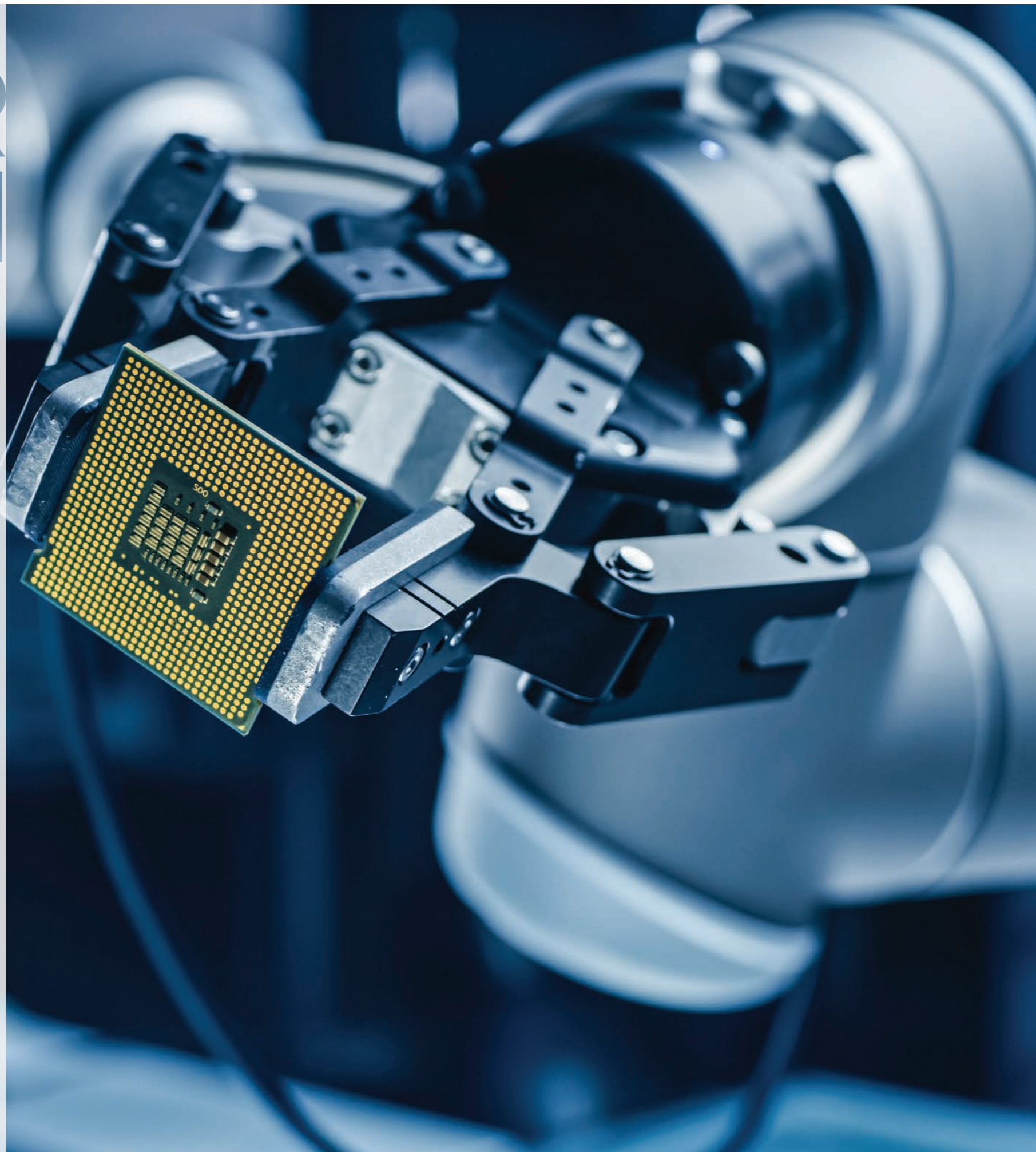
Data protection and cybersecurity



Customer partnerships



Supply chain integrity





Our approach key highlights



99%

of our employees completed the Code of Business Conduct and Ethics (CoBCE) refresher online training



55+²⁹

Integrated Scorecards completed, aimed to ensure the highest standards in our manufacturing operations and corporate functions



100%

new global suppliers screened using social and environmental criteria



51%

preferred suppliers set emission reduction targets, progressing us towards our 2025 goal



80%³⁰

customers covering purchased goods and services, capital goods, and use of sold products had science-based targets



2nd

year in a row of being independently evaluated as having a world class ethics and compliance program

29. Corresponding to FY24.

30. Progress based on our commitment that 70% of our customers as measured by emissions covering purchased goods and services, capital goods, and use of sold products will have science-based targets by 2025, which was

Corporate governance and board of directors

Our sustainability program is built on a foundation of robust governance. Our focus on responsible corporate governance promotes the long-term interests of our shareholders and other stakeholders, strengthens Board and management accountability, and ultimately helps build trust in our Company.

Our program involves a number of internal stakeholders including our Board of Directors and Board committees, our executive leadership team, and a number of other employees.

Strong governance starts with our highest governing board, our Board of Directors, which is led by our independent Board Chair, who is not a member of the executive team. Our Board has standing Audit, Compensation and People, and Nominating, Governance, and Public Responsibility (NG&PR) committees. Each committee is entirely comprised of independent directors and operates in accordance with a written charter.

Risk oversight involves the full Board and each of its standing committees. As the business evolves, Flex's Board, led by our NG&PR Committee, regularly considers Board succession and the skills needed on our Board, with diversity as an important factor. All directors are expected to represent high professional and personal ethics and values, understand the Company's business and industry, and possess broad-based business acumen, advanced education, and strategic thinking. These meaningful skills and experiences are just one aspect of diversity that our Board highly values.

When reviewing potential board nominees, our NG&PR Committee considers the holistic diversity of the Board, including gender, race, ethnicity, age, and cultural background.

Our NG&PR Committee is responsible for recruiting, evaluating, and recommending nominees for our Board. Candidates may be recommended by our directors and management or submitted by shareholders. Occasionally, we use an independent, third-party search firm to support identifying potential candidates.

Our Board, together with the committees assisting in discharging its duties, is guided by our Guidelines with regard to Certain Governance Matters (Corporate Governance Guidelines), our committee charters, and our [Code of Business Conduct and Ethics \(CoBCE\)](#), which provide a framework of governance for the Company. The CoBCE outlines our ethics framework that guides our business and applies to all directors, addressing several topics including conflicts of interests. Our Audit Committee is responsible for overseeing the Company's compliance with our CoBCE as well as legal, ethical, and regulatory requirements.



Flex 2030 goals progress: governance

GOAL

Continue to maintain high (top quartile) governance standards as measured by investors, proxy advisory firms, and governance best practices.

2023 PROGRESS

Our governance scores continue to recognize us as a leader among our industry peers. During 2023, ISS continued to award Flex its highest overall governance quality score rating. We continue to see the benefit of engaging with our shareholders on our governance program.



Our Corporate Governance Guidelines set forth our director independence guidelines, as well as our policy with respect to related-person transactions, and associated disclosure requirements. Our Board continually seeks to improve its performance and requires an annual evaluation of each individual director, each committee, and the Board of Directors.

Our strong governance foundations keep Company leadership engaged and accountable. All our employees, including members of management and directors on our Board, rely on our core business values that prioritize doing the right thing always. Responsibility, sustainability, and good judgment guide our decision-making every day. These core values coupled with an engaged and collaborative Board drive our success.

Our robust governance structure is critical to Flex's ability to maintain an ongoing commitment to sustainability.

Our Board oversees our sustainability efforts and our strategic planning process. Given the increasing complexity and ever-evolving landscape of sustainability, each of our Board's standing committees oversees risk management over particular areas and regularly receives updates on applicable sustainability initiatives and performance. Our Board reviews Flex's sustainability program twice per year. Our Board receives bi-annual updates from Company management on the sustainability landscape and our DEI initiatives. At every quarterly meeting, our Board and our NG&PR Committee reviews and discusses governance topics, key trends, and regulatory updates.

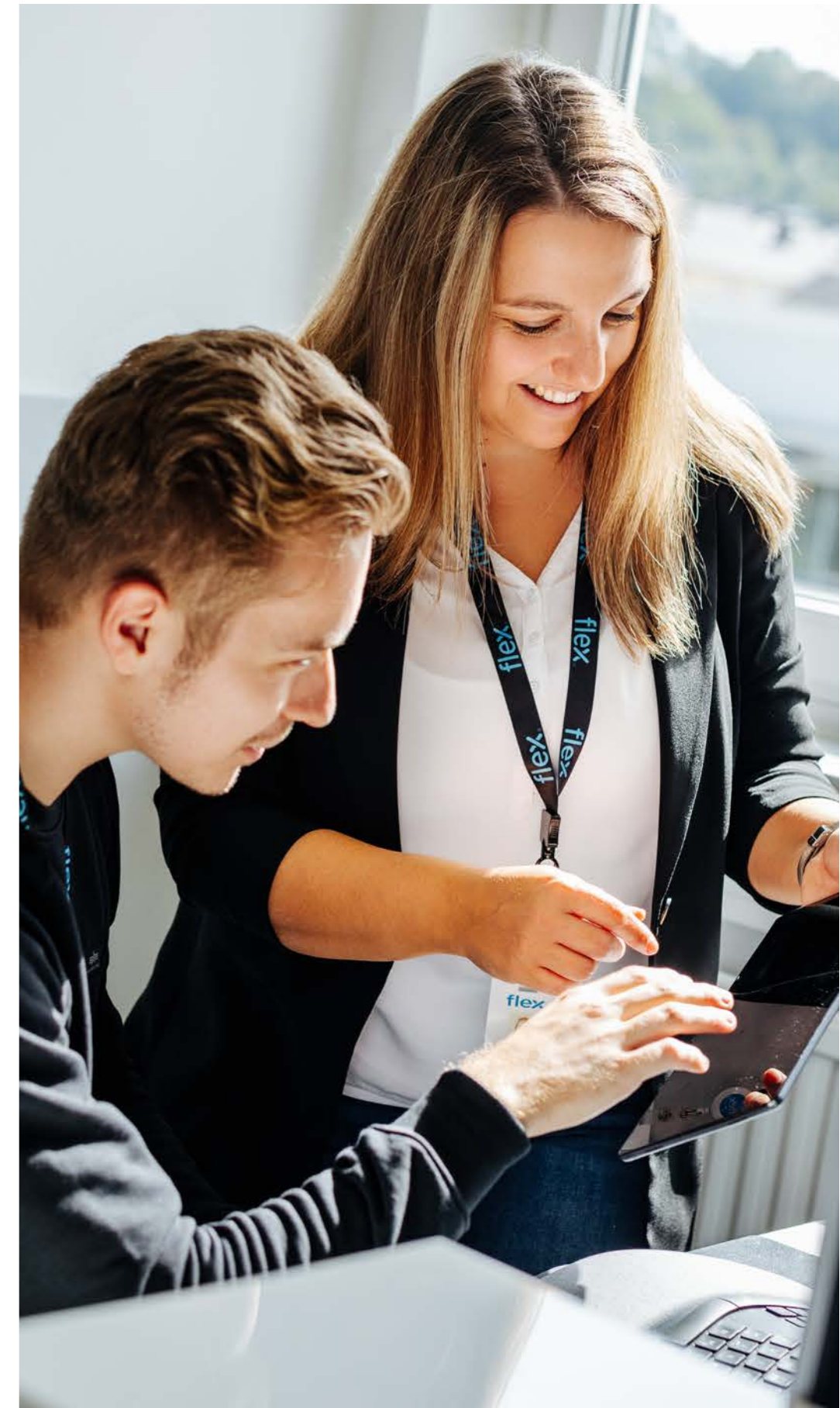
Our NG&PR Committee oversees Flex's sustainability policies and programs as well as risks and remediation efforts, including on matters such as human rights, social issues, climate change, and environmental risks and opportunities. Our NG&PR Committee also guides and reviews our ongoing sustainability strategy and receives reports from Company management on recent and long-term sustainability activity; emerging sustainability trends; and regulatory developments and best practices; as well as reviews our annual sustainability report.

Our Audit Committee oversees our internal controls that support the integrity of our sustainability reporting. Our Compensation and People Committee periodically reviews Flex's human capital management strategy, including corporate culture, DEI initiatives, and high-level talent attraction, retention, and training programs. Our Compensation and People Committee and our Board have approved the continued inclusion of sustainability metrics as part of Flex's executive compensation program.

Internal committees and governance alignment

Our holistic and integrated approach to our sustainability strategy requires strong collaboration, disciplined implementation, and continual improvement. Our Corporate Sustainability Leadership Committee represents a cross-functional group composed of global leaders across Flex. These leaders represent functional areas with responsibility for key sustainability efforts, including operations, human resources, supply chain, legal, account management, and communications. The committee meets monthly and is responsible for managing impacts and sharing information among those directly responsible for managing and implementing sustainability initiatives. The Company's leadership is tasked with the responsibility of managing the organization's impacts. Our sustainability program is organized so that area owners drive accountability and advance sustainability goals across the organization. The general manager of each of our manufacturing and logistic sites leads a functional sustainability team. These sustainability teams are comprised of leaders from operations, customer account management, and other regional departments. The teams are responsible for developing and implementing corporate standards and tools, monitoring performance, capturing and addressing customer requirements, and verifying that our programs are operating successfully.

Strategic alignment with globally recognized organizations, frameworks, and initiatives, including UNGC and SBTi, are of huge benefit to our sustainability strategy and governance approach. We leverage the SBTi framework to adopt greenhouse gas emissions reduction targets necessary to meet the Paris Agreement goals of limiting global warming to 1.5°C above preindustrial levels. We continue to measure the strength of our programs, disclosures, and progress with the use of external benchmarks, including State Street's R-Factor score for responsibility and ISS's governance quality score.



Integrity, ethics, and compliance



Flex 2030 goals progress: ethics

GOAL

Be independently evaluated as having a world-class ethics and compliance program by 2025

2023 PROGRESS

In 2023, we continued to expand the reach and effectiveness of our programs, through fostering a speak-up culture and enhancing key processes for our compliance programs.

99% of our employees completed the 2023 Code of Business Conduct and Ethics (CoBCE) online training

1,849 hotline reports remediated, addressing a variety of issues through guidance, review, and/or investigation

55+³¹ Integrated Scorecards completed, ensuring the highest standards in our manufacturing operations and corporate function

Ethics and compliance

Our continuous commitment to ethics and compliance helps us earn and retain the trust of our stakeholders while fostering a culture rooted in integrity, respect, and accountability. These efforts extend through our global operations and are expected of our stakeholders and of our partners across the value chain.

We provide regular, comprehensive training, education, communication, assessments, and audits globally to ensure stakeholders understand the importance of doing what is right and are performing in line with our standards. Holding ourselves to the highest ethical standards, we regularly analyze our progress and evaluate goals. These efforts extend through 100 percent of our global operations, covering all 100+ sites. Our assessment processes have identified no significant risks related to corruption.

31. Corresponding to FY24.



Flex was recognized as a [World's Most Ethical Company®](#) by Ethisphere for the second year in a row, maintaining our goal to being independently evaluated as having a world-class ethics and compliance program by 2025. The recognition is a testament to our unwavering commitment to ethical business practices.

Ethics and anti-corruption management material to our business

Our compliance with industry standards like the Responsible Business Alliance (RBA), coupled with our robust internal controls are critical to avoiding negative impacts in our operations and with our suppliers and customers.

Code of business conduct and ethics

Our [Code of Business Conduct and Ethics \(CoBCE\)](#) guides all employees at Flex to incorporate our values in our day-to-day operations. The code clearly describes and prohibits unethical behavior such as conflicts of interest, kickbacks, and bribery, and mandates compliance with the laws of the countries in which we do business. Our CoBCE is aligned with RBA's code of conduct and is reviewed regularly.

All employees are required to participate in training on CoBCE principles, with a particular focus on updates that have been made during annual reviews. The code is currently available in 21 languages on our internal and [external](#) websites. To the right is a summary of the communication and training efforts we undertake annually.

32. In 2023, all Board members were communicated provided with the updated Code of Conduct online training, which covers some of the key areas of the code, including conflicts of interest, workplace harassment and accurate books and records.

33. Includes all employees who have taken the global anti-corruption and bribery training, as of December 31, 2023.

34. Communications to suppliers explaining Flex's & RBA's Code of Conduct and sustainability programs.

LAUNCHING A MORE ACCESSIBLE COBCE

Flex launched an updated [CoBCE](#) in 2023, incorporating benchmark industry best practices and guidelines to present the code in a format that is digestible and accessible to our stakeholders. The new format is a searchable, web-based microsite that exhibits a modern design that showcases prioritized features of the CoBCE in dynamic sections. The code also features a list of key contacts and resources. We released a supplemental training on our 2023 CoBCE that focused on programmatic priorities and ultimately further enhanced our employees' understanding and engagement with ethics and compliance.

COMMUNICATION AND TRAINING ON ANTI-CORRUPTION POLICIES AND PROCEDURES

GROUP / AUDIENCE	TOTAL NUMBER (BY REGION) COMMUNICATED TO	PERCENTAGE (BY REGION) COMMUNICATED TO	TOTAL NUMBER (BY REGION) TRAINED	PERCENTAGE (BY REGION) TRAINED
Governing body members ³²	Asia: 1 EMEA: N/A Americas: 9	Asia: 100% EMEA: N/A Americas: 100%	Asia: 1 EMEA: N/A Americas: 9	Asia: 100% EMEA: N/A Americas: 100%
Indirect labor employees ³³	Asia: 16,644 EMEA: 7,376 Americas: 13,171	Asia: 100% EMEA: 100% Americas: 100%	Asia: 6,351 EMEA: 3,297 Americas: 5,751	Asia: 38% EMEA: 45% Americas: 44%
Business partners ³⁴	Asia: 370 EMEA: 126 Americas: 96	Asia: 4.26% EMEA: 6.30% Americas: 3.17%	N/A	N/A

Our corporate compliance program

Flex's [Ethics & Compliance program](#) identifies risks and preserves compliance with our policies and relevant laws and regulations. The program is led by our chief ethics and compliance officer, compliance directors, and subject matter experts who manage, maintain, monitor, and continuously improve our global management system. Our internal control systems include policies, procedures, training, communication, risk assessment, root cause analysis, and remediation. We continue to employ tools that are aimed to improve our processes on declaring conflicts of interest and gifts to commercial parties and government officials.

Our ethical culture

Our values of mutual respect and accountability underpin our culture of ethics and compliance.

Flex invests in training at all levels of the organization, including a combination of in-person and virtual learning through leadership conferences, regional meetings, and site sessions. Our training approach also prioritizes employee listening and feedback. We conduct periodic global surveys used to assess our ethical culture and provide input on key training topics.

We recognize that strong leadership is critical to supporting everyone at Flex to act according to the CoBCE and compliance policies. Our leadership team, including our CEO and other senior executives, regularly communicates with our employees and stakeholders on matters of business ethics. We leverage internal ethics and compliance communications such as all-hands meetings, online resources, and newsletters. In 2023, we leveraged an internal communications platform to reinforce ethics and compliance and share updates.

Integrated compliance scorecards

Our integrated compliance scorecard program enables leaders to assess the ethics and compliance performance of Flex’s managers and leaders. Leveraging key data sources and systems, including ethics hotline reports, employee engagement surveys, fraud risk and culture surveys, and more, Flex has strong visibility into the compliance of our manufacturing sites and corporate functions. Leaders assess the sites, identify risks, and inform scoring and action plans. The scorecards also help us identify trends, better manage issues, and connect our ethics and compliance culture across our global sites.

We have completed and integrated compliance scorecards at 55+ of our sites and functions to assess ethics and compliance performance.

In 2023, we continued to refine our approach in supporting our site leaders, including providing them with tools that increase transparency of compliance performance and resources that enable site leads to have ethics and compliance conversations with their teams. Flex is also leveraging learnings and data from the scorecard to filter into other company metrics, management dashboards, business and operations reviews, and more to establish an accountability loop that starts with our CEO and drives down to empowering sites to own their compliance efforts.



Raising concerns

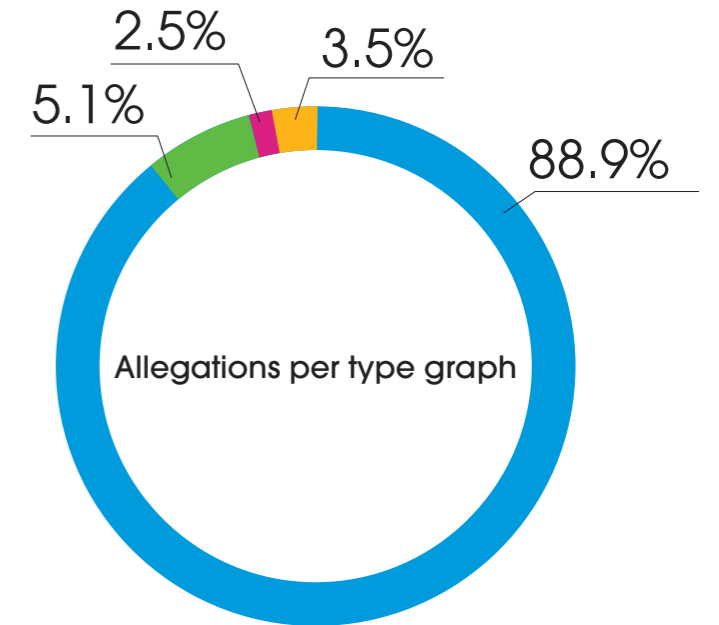
It’s critical that every team member at Flex feels empowered to raise workplace issues.

Our CoBCE and our anti-retaliation policy protect employees and their anonymity. Our policies also give our employees and business partners confidence that any reported concerns will be handled promptly and with respect and privacy. Employees and company partners can report concerns, including ethics, labor, and information security, or suspected violations through channels such as email, web-based reports, and toll-free hotline phone numbers. Additionally, direct communication with management, the Board of Directors, our human resources team, or our legal team is encouraged. Employees can also seek advice and guidance on ethics issues through these internal channels.

Our reporting system, Ethics Hotline, is accessible 24/7, available in nine languages as of end of 2023, and can be accessed anonymously. Concerned parties can access it online or by phone via the toll-free numbers provided at www.flexethicshotline.com. Improving accessibility to our Ethics Hotline is an ongoing commitment.

Our corporate ethics and compliance team leads the management of ethics cases and coordinates investigations through cross-functional investigators, including members from brand protection and security, human resources, health and safety, and legal. We follow a formalized intake review process for each case and direct matters to the appropriate team for investigation. The ethics and compliance teams report quarterly to the executive sponsors and the Audit Committee of our Board of Directors on significant matters and case trends.

In 2023, we addressed 1,849 reported cases, including employee relations; environmental, health, and safety concerns; and more (see table to the right) for investigation and remediation as needed.



- Employee relations
- Environment, health, and safety
- Business integrity
- Misuse & misappropriation of corporate assets

Cases are tracked from report submission to closure so that metrics are recorded and reported. Our increased transparency efforts, including our Speak-Up training in 2022 and our updated CoBCE and communications on the importance of promoting an ethical culture in 2023, contributed to a rise in cases.

In 2023, we had no reports of corruption or bribery related to government officials. We investigated and confirmed 32 total incidents of commercial corruption related to supply chain decisions, which led to 15 employees being disciplined or dismissed. We also terminated 10 business relationship with business partners due to violations of our CoBCE.

In 2023, there were zero public legal cases brought against Flex or our employees related to corruption, anti-competitive behavior of antitrust, or monopoly legislation in which Flex was identified as a participant.

Data protection and cybersecurity

Protecting the personal data and privacy of our employees and our partners who entrust us with data, such as customers and suppliers, is a key priority at Flex. Our data privacy and cybersecurity commitments and policies are designed to minimize the risk of adverse impacts resulting from breaches.

Flex implements robust procedures and actions across our global operations to mitigate such potential impacts, following applicable global and regional regulations regarding the management and protection of personal data. Flex's organizational, contractual, and technical measures aim to protect the privacy and security of all personal data collected, stored, and processed by us.

We recognize that everyone has a part to play in upholding cybersecurity and data protection. Flex employees are educated on Flex policies, data protection best practices, and updated resources with information about potential cybersecurity threats via

newsletters, exercises, and more. Flex tracks data security-related complaints and inquiries including information security concerns submitted through our global reporting hotline and proficiency evaluations in our courseware to measure our program's effectiveness and further inform training needs.

We continuously monitor the regulatory landscape for upcoming changes in laws around the world. We aim to achieve a comprehensive understanding of global data privacy standards and to ensure compliance with all relevant applicable regulations, such as the General Data Protection Regulation (GDPR). In 2023, we updated our [privacy policies](#) as a result of the new Federal Act on Data Protection in Switzerland, the Chinese Personal Information Protection Law (PIPL), and new requirements in California to protect the data of both our customers and employees. In 2023, we experienced no material data privacy breaches or cyber incidents impacting our operational capacity or resulting in customer data theft.

OUR STRATEGY FOR INFORMATION SECURITY FOCUSES ON THREE PILLARS OF CYBER RESILIENCE:

1. Consistent cyber hygiene practices that establish the foundation for safeguarding against threats
2. A protocol for promptly identifying, containing, and resolving threats
3. A resilience program designed to mitigate cyber-related business risks while complying with applicable regulatory and customer standards

Customer partnerships

Flex partners with leading brands to design, build, and manage great products with quality and speed in mind. As part of our overall engagement strategy with customers, we seek to identify and strengthen alignment on sustainability goals to accelerate sustainability across the value chain and our industry. We learn about our customers' sustainability vision and goals through surveys, business reviews, materiality assessments, and regular collaboration on technological innovation.

In 2023, we continued to offer and refine our dedicated customer inquiry tool to manage sustainability related questions and requests. The tool is a critical connection point that helps us partner with customers to progress on sustainability goals. We also continued to revitalize our customer-facing sustainability resources to capture the latest care-about and trends at top of mind for customer conversations.

We recognize that our ambition to reach [net zero greenhouse gas emissions by 2040](#), and other climate goals, are dependent on our [engagements and partnerships with our customers](#). Flex invites a segment of customers based on emissions to partner with us to navigate the complexities of setting emission reduction targets. Together with both our suppliers and customers, we leverage frameworks such as TCFD and CDP to scale best practices in the spirit of accelerating sustainability.

35. Progress based on our commitment that 70% of our customers as measured by emissions covering purchased goods and services, capital goods, and use of sold products will have science-based targets by 2025, which was baselined in calendar year 2019. Top customer by emissions selection was updated based on the 2023 data.



Flex 2030 goals progress: customer partnerships

GOAL

Commit that 70% of our customers, as measured by emissions covering purchased goods and services, capital goods and use of sold products, will have science-based targets by 2025

2023 PROGRESS

80% of specified customers³⁵ had science-based targets in 2023





Flex 2023 goals progress: suppliers

GOAL

Commit that 50% of our 'Preferred Suppliers' will set their own GHG emissions reduction targets by 2025 and 100% by 2030

2023 PROGRESS

51% of our preferred suppliers had GHG emissions reduction targets in 2023. This accomplishment progresses us to our 2025 goal and puts us at 51% towards our 2030 goal.

Supply chain integrity

Flex operates a trusted supply chain by prioritizing resiliency, regionalization, technology, and sustainability. Our deep expertise and experience enable us to build and deliver great products around the world in the face of rising industry complexities and greater demands for supply chain transparency and sustainability.

Supply chain management

Our suppliers are key partners in delivering our customers' products reliably and sustainably. We hold our supplier network to the highest ethical standards by requiring strong management systems, comprehensive risk mitigation processes, and transparent reporting practices.

Robust management systems are required from all Flex suppliers to maintain, protect, and promote environmental and social initiatives and mitigate potential risk.

We align our supply chain management system, [supplier requirements](#), and supplier audit program with [RBA requirements](#), addressing critical topics, such as anti-slavery and anti-human trafficking practices, conflict minerals, environmental protection, ethical conduct, forced labor, freedom of association, freely chosen employment, health and safety, human rights issues like child labor, wages and benefits, working hours, and many others. We regularly conduct risk assessments to ensure our management systems are effective and updated as needed.

We socialize internal training materials on the state of the industry landscape, including evolving customer expectations and regulations, and market updates. These essential industry updates are offered to our stakeholders, including employees, business partners, and those involved in our policies, activities, and standards.

Emissions reduction in our supply chain

Reducing emissions across the value chain is part of our multi-pronged approach to reaching net zero greenhouse gas emissions by 2040. To do so, we are focused on bringing a segment of our suppliers on board as part of our sustainability strategy.

We commit that 50 percent of our preferred suppliers will set greenhouse gas (GHG) emissions reduction targets by 2025, and 100 percent of preferred suppliers will do the same by 2030. As of 2023, we are on track to achieve our 2025 goal, with 51 percent of our preferred suppliers setting greenhouse gas emission reduction targets.

Through our [Supplier Greenhouse Gas Emissions Reduction program](#) and renewable energy program, we partner with preferred suppliers to help navigate the process of setting emissions reduction and green energy targets. We use our annual response to CDP's Climate Change Questionnaire as a guide for our preferred suppliers to set quantifiable goals for improvement and manage their environmental impacts.

Environment + Energy named Flex's Supplier Greenhouse Gas Emission Reduction Program Top Project of the Year in 2023

In 2023, we increased the amount of greenhouse gas emissions reduction trainings in our updated cohort, holding 23 supplier webinars in total and increasing suppliers trained by 33 percent. We also continued to hold one-on-one meetings with preferred suppliers requiring additional support.

These efforts have helped us progress meaningfully in our emissions reduction journey with suppliers:

79% of our preferred suppliers have publicly disclosed operational emissions

51% of our preferred suppliers have publicly disclosed GHG emissions reduction target

9% of preferred suppliers have a renewable energy target

We also enhanced our renewable energy trainings deployment in 2023, launching more targeted webinars on green energy topics.

Effective as of January 2023, we require preferred suppliers to commit to having an emissions reduction target within three years of joining the Supplier Emission Reduction Program. This requirement includes current and future preferred suppliers.

SINCE WE LAUNCHED OUR SUPPLIER SUSTAINABILITY PROGRAM IN 2021, WE ARE PROUD TO SHARE OUR VALUE CHAIN EMISSIONS REDUCTION MILESTONES THANKS TO THE DEDICATED PARTNERSHIP OF OUR SUPPLIER NETWORK.³⁶

41%	\$1.4 billion	100.6 million
preferred suppliers covered by spend by in our Supplier GHG Emissions Reduction Program	saved from supplier emissions reduction initiatives	metric tons of CO2e reduced by suppliers, an equivalent of 55 million solar panels installations

Supplier assessments and on-site audits

We invest in due diligence for our suppliers and labor agencies to effectively manage risks and our sustainability performance. Our social and environmental assessment includes five sustainability sections as defined by RBA's Code of Conduct: labor, ethics, health and safety, environment, and management systems. Flex's supplier quality team embeds social and environmental criteria into our supplier management practices, including our policies, codes of conduct, training, audits, and corrective action plans.

We screen new global suppliers during the onboarding process using a data audit and risk assessment. If necessary, we perform an on-site audit. Also, suppliers identified as high risk must complete our SAQ based on social and environmental criteria and must follow the RBA's code of conduct. This assessment enables us to educate suppliers on their performance and identify areas for improvement. While our suppliers have the authority to take necessary corrective actions, we track them for key risk areas to ensure suppliers address them in a timely manner and conduct on-site audits to verify compliance if needed. We're continuously investing in improving our onboarding and screening processes by examining adverse media, enhancing our sustainability topics, and assessing at-risk regions for forced labor.

Flex continues to conduct regular supplier audits remotely and physically to ensure the safety of our employees and suppliers in the context of health concerns. In 2023, we performed 178 initial audits and 45 follow-up audits focused on suppliers located in high-risk regions, including areas in Asia, Europe, and South America. Flex representatives interviewed supplier employees during on-site audits, identifying issues such as excessive working hours, days of rest provided to employees, health and safety issues, wage related issues, and management system issues.

³⁶. Data provided by CDP reporting and RBA.

Supplier audits

INITIAL AUDITS

170

on-site audits

8

remote audits

FOLLOW-UP

40

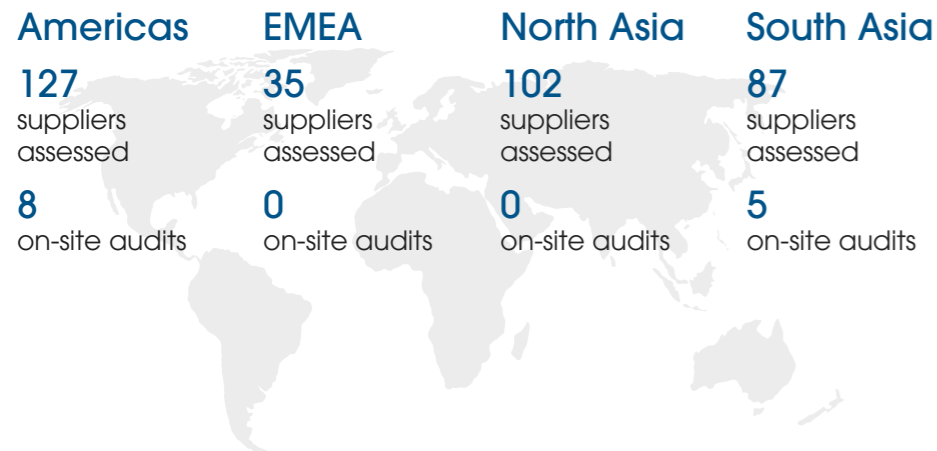
on-site audits

5

remote audits

To ensure our supplier assessment scope includes indirect suppliers and service providers, our procurement team conducts compliance analyses for hundreds of types of suppliers including chemical, welding, calibration, and on-site services.

REGIONAL BREAKDOWN



Responsible mineral sourcing

As part of our commitment to supply chain responsibility, we invest in ethically sourcing raw materials used in the products we assemble and ensure the safety of our supply chain workers globally. As a founding member and active participant in the Responsible Minerals Initiative (RMI), we collaborate with our customers, suppliers, and other stakeholders to prioritize mitigating the mineral substances considered to have the most environmental and social impacts.

Our [Responsible Mineral Policy](#) is aligned to the Organization for Economic Cooperation and Development (OECD) standards and the United Nations. In 2023, we updated our policy by supporting due diligence measures for various minerals, in addition to 3TG, to include those in Conflict-Affected and High-Risk Areas (CAHRAS). We continue to evolve our due diligence in collaboration with RMI to incorporate minerals of concern proactively into our policies and processes. In 2023 we collaborated with RMI to standardize supplier data requests for minerals of concern, prioritizing top minerals of concern.

Flex’s responsible sourcing working group consists of an interdisciplinary group including corporate compliance, sustainability, procurement, internal audit, and legal. Our annual conflict minerals risk assessment results are submitted through the U.S. Securities and Exchange Commission (SEC) [Form SD](#). In 2023, nearly 64 percent of recognized smelters or refiners (SORs) submitted in our supplier conflict minerals declarations either have been certified with the Responsible Minerals Assurance Program’s assessment protocols (RMAP) or have committed to undergoing a [RMAP audit](#). Flex continues performing risk mitigation efforts associated with the SORs, including keeping a pulse on new regulations and conducting outreach to smelters, refiners, and their respective associations when needed to meet 100 percent conflict-free or responsibly sourced standards.

Due to the ongoing conflict between the Russian Federation and Ukraine, sanctions and restrictions were imposed by U.S., U.K., and Canadian governments, among others, followed by the [RMI decision](#) to suspend new RMAP assessments in Russia, effective September 19, 2022. Flex is in close contact with customers to ensure trade regulations and customer contracts remain compliant.

Sustainability training for our suppliers

A critical way we ensure our suppliers are aligned with Flex’s sustainability programs and strategies is through sustainability training, which opens the door for virtual and on-site engagement around expectations and best practices.

In response to rising demands for sustainability in recent years, we’ve demonstrated a commitment to increasing the quality and quantity of

our sustainability training. In 2023, we trained 592 suppliers and 954 supplier personnel on topics such as Flex’s sustainability expectations, sustainability management best practices, supply chain social and environmental management programs, and compliance with the RBA code of conduct review and guidelines. In 2023, we also invested in internal training to raise subject matter awareness of sustainability, including our programming and Life Cycle Assessments (LCAs).

We also now offer training for suppliers around the launch of a platform that requests product-level sustainable information in the quoting process. We see the adoption of sustainable practices as a priority for our customers and anticipate this continuing for new and existing commercial engagements.



Supplier due diligence in high-risk areas

We employ proactive and strategic assessments for suppliers and labor agents in regions at high risk for labor abuses through our working hours and labor agent programming.

WORKING HOURS ASSESSMENT

We report on the monthly working hours of our suppliers' employees, an initiative we've conducted for nearly a decade. As of 2023, 128 of our suppliers in China submitted their monthly working hours data to us, with 109 of them completing a full year of disclosure. When any discrepancies arise, we engage our suppliers to review the data and evidence of their corrective actions, performing onsite audits if necessary. We collected and monitored the records of over 72,433³⁷ workers and successfully reduced excessive working hours for all participating suppliers. Suppliers who fail to submit monthly reports or achieve their commitments to improvement are considered high risk, requiring us to take appropriate actions, which may include terminating the business relationship.

LABOR AGENT ASSESSMENT PROGRAM

Our robust assessments of material suppliers and labor agents ensure compliance with applicable labor laws and Flex's labor standards. Since 2015, we have conducted social and environmental on-site audits with our major labor agents in regions at high risk for labor violation and abuses. Last year, we once again conducted on-site audits of all seven the labor agencies we used for dispatched workers, which are in China. The results of these audits inform us of our approval or rejection of agents as Flex partners. The most common issues found during these audits related to inadequate social insurance and wage related issues.

37. From calendar year 2013 through 2023.

SUPPLIER DIVERSITY AND LOCAL SPENDING

Maintaining a diverse supply chain base is essential to meeting our quality, delivery, and sustainability expectations. Flex is committed to increasing our partnership with diverse suppliers and supporting our customers' supplier diversity goals. We offer our customers a diverse supplier database, managed by a third party, which provides easy access to sourcing data to enable procurement processes. We also regularly source from local suppliers or those located in a specific country where those materials are consumed, to positively impact the economies where our employees live and work.

Additionally, we engage with and encourage diverse and minority-owned suppliers. Diverse supplier registration is made accessible on our [external website](#). Our diverse supplier database is available to our supplier partners to upload and update their certificates, contact information, and business data for easier tracking and accessibility. Our suppliers are screened annually through a database to identify ideal partners, and this information is shared with our customers.

See some of our diverse supplier advocacy partnerships where we are either incorporate members or are engaged at the Board of Director level:

- APACC – Asian Pacific American Chamber of Commerce
- CSDP – Council of Supplier Diversity Professionals
- GLWBE – Great Lakes Women's Business Enterprise
- MHCC – Michigan Hispanic Chamber of Commerce
- MMSDC – Michigan Minority Supplier Development Council
- VOBRT – Veteran Owned Business Roundtable



INDICES

Index A. Memberships and associations →

Index B. Alignment to the UN SDGs →

Index C. Alignment to the UNGC →

Index D. GRI content index →

Index E. Alignment to the SASB →

Index F. Alignment to TCFD →

Index G. Our 2023 KPIs →

Index H. Flex 2030 goals progress report →

Index I: Third-party verification →



Index A. Memberships and associations

Below are the memberships we held in 2023:

**BOSTON COLLEGE CENTER FOR CORPORATE
CITIZENSHIP (BCCCC)**

<https://ccc.bc.edu/>

BUSINESS ETHICS LEADERSHIP ALLIANCE (BELA)

<https://ethisphere.com/solutions/the-bela/>

BUSINESS FOR SOCIAL RESPONSIBILITY (BSR)

<http://www.bsr.org>

BUSINESS ROUNDTABLE

<https://www.businessroundtable.org/>

CATALYST

<https://www.catalyst.org/>

THE CONFERENCE BOARD³⁸

<http://www.conference-board.org/us>

CHWMEG INC.

<http://chwmeg.org>

ELLEN MACARTHUR FOUNDATION

<http://www.ellenmacarthurfoundation.org>

GLOBAL BUSINESS INITIATIVE (GBI)

<http://gbih.org>

GRI COMMUNITY MEMBERSHIP

<http://www.globalreporting.org>

RESPONSIBLE BUSINESS ALLIANCE (RBA)

<http://www.responsiblebusiness.org>

RESPONSIBLE MINERALS INITIATIVE (RMI)

<http://www.responsiblemineralsinitiative.org>

GLOBAL COMPACT NETWORK USA

<https://www.globalcompactusa.org/>

THE VALUABLE 500

<http://www.thevaluable500.com>





**WORLD ECONOMIC FORUM'S ALLIANCE
OF CEO CLIMATE LEADERS**

<https://initiatives.weforum.org/alliance-of-ceo-climate-leaders/home>

38. Membership concluded after calendar year 2023.

Index B. Alignment to the UN SDGs

Our sustainability framework supports the UN SDGs, with a specific focus on the four SDGs most aligned to our strategy: “Good Health and Well-being,” “Decent Work and Economic Growth,” “Responsible Consumption and Production,” and “Climate Action.” The UN SDG alignment table to the right was carried out based on the GRI standards, the WBCSD, and the UNGC: [SDG Compass](#).

SDG	REPORT ALIGNMENT	SDG	REPORT ALIGNMENT
 <p>3 GOOD HEALTH AND WELL-BEING</p>	<ul style="list-style-type: none"> • Community investment • Employee health and safety • Wellness for our employees • Diversity, equity, and inclusion • Labor practices • Index G: Our 2023 KPIs 	 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<ul style="list-style-type: none"> • Environmental stewardship • Waste and materials management • Water use and management • Energy management and emissions reduction • Leveraging intelligent reporting and tools to accelerate circularity • Community investment • Human rights • Supply chain integrity • Index G: Our 2023 KPIs
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<ul style="list-style-type: none"> • Community investment • Diversity, equity, and inclusion • Employee development • Fair wages and competitive benefits • Human rights • Index G: Our 2023 KPIs 	 <p>13 CLIMATE ACTION</p>	<ul style="list-style-type: none"> • Environmental stewardship • Waste and materials management • Water use and management • Energy management and emissions reduction • Leveraging intelligent reporting and tools to accelerate circularity • Community investment • Index G: Our 2023 KPIs

Index C. Alignment to the UNGC

The following table outlines this report’s alignment to the Ten Principles of the UNGC. This alignment was carried out with guidance from UNGC and GRI “Making the Connection: Using the GRI Standards to Communicate Progress on the UN Global Compact Principles.” More information can be found in our 2030 goals progress report in [Index H.](#) of this report.

UNGC PRINCIPLE	OUR ALIGNMENT	UNGC PRINCIPLE	OUR ALIGNMENT
HUMAN RIGHTS: PRINCIPLE 1 Businesses should support and respect the protection of internationally proclaimed human rights	<ul style="list-style-type: none"> Operationalizing our sustainability strategy Human rights Index G: Our 2023 KPIs 	ENVIRONMENT: PRINCIPLE 7 Businesses should support a precautionary approach to environmental challenges	<ul style="list-style-type: none"> Operationalizing our sustainability strategy Index G: Our 2023 KPIs
HUMAN RIGHTS: PRINCIPLE 2 Businesses should make sure that they are not complicit in human rights abuses	<ul style="list-style-type: none"> Human rights Supply chain integrity Index G: Our 2023 KPIs 	ENVIRONMENT: PRINCIPLE 8 Businesses should undertake initiatives to promote greater environmental responsibility	<ul style="list-style-type: none"> Environmental stewardship Waste and materials management Water use and management Energy management and emissions reduction Leveraging intelligent reporting and tools to accelerate circularity Community investment Index G: Our 2023 KPIs
LABOR: PRINCIPLE 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	<ul style="list-style-type: none"> Fair wages and competitive benefits Human rights Supply chain integrity Index G: Our 2023 KPIs 	ENVIRONMENT: PRINCIPLE 9 Businesses should encourage the development and diffusion of environmentally friendly technologies	<ul style="list-style-type: none"> Operationalizing our sustainability strategy Environmental stewardship Leveraging intelligent reporting and tools to accelerate circularity Index G: Our 2023 KPIs
LABOR: PRINCIPLE 4 Businesses should uphold the elimination of all forms of forced and compulsory labor	<ul style="list-style-type: none"> Human rights Supply chain integrity Index G: Our 2023 KPIs 	ANTI-CORRUPTION: PRINCIPLE 10 Businesses should work against corruption in all its forms, including extortion and bribery	<ul style="list-style-type: none"> Our sustainability strategy and framework Integrity, ethics, and compliance Index G: Our 2023 KPIs
LABOR: PRINCIPLE 5 Businesses should uphold the effective abolition of child labor	<ul style="list-style-type: none"> Human rights Supply chain integrity Index G: Our 2023 KPIs 		
LABOR: PRINCIPLE 6 Businesses should uphold the elimination of discrimination in respect of employment and occupation	<ul style="list-style-type: none"> Diversity, equity, and inclusion Human rights Index G: Our 2023 KPIs 		

Index D. GRI content index



CONTENT INDEX
ESSENTIALS SERVICE

2024

We have aligned our public sustainability reporting to the GRI Standards since 2013 and were proud to become GRI community members in 2019.

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

This report has been prepared in accordance with the GRI Standards. Additionally, this report includes topics and disclosures that were identified in our materiality assessment process. Our most current materiality assessment was conducted in 2021. All of our entities are covered in the scope of this report; however, the scope of significant topics and/or disclosures may be narrower - please refer to each material topic's report section for more detail.

Statement of use: Flex has reported in accordance with the GRI Standards for the period January 1 - December 31, 2023.

GRI 1 used: GRI 1: Foundation 2021

Applicable GRI Sector Standard(s): N/A

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
GRI 2: General Disclosures 2021		
2-1	Organizational details	About this report and external alignment
2-2	Entities included in the organization's sustainability reporting	About this report and external alignment
2-3	Reporting period, frequency, and contact point	About this report and external alignment
2-4	Restatements of information	Employee health and safety Fair wages and competitive benefits Index G: Our 2023 KPIs
2-5	External assurance	Index I: Third-party verification
2-6	Activities, value chain, and other business relationships	Company profile Our capabilities Industries served
2-7	Employees	Index G: Our 2023 KPIs
2-8	Workers who are not employees	Index G: Our 2023 KPIs
2-9	Governance structure and composition	Corporate governance and board of directors Flex 2023 Annual Report
2-10	Nomination and selection of the highest governance body	Corporate governance and board of directors Flex 2023 Annual Report
2-11	Chair of the highest governance body	Corporate governance and board of directors
2-12	Role of the highest governance body in overseeing the management of impacts	Internal committees and governance alignment
2-13	Delegation of responsibility for managing impacts	Corporate governance and board of directors Internal committees and governance alignment
2-14	Role of the highest governance body in sustainability reporting	Corporate governance and board of directors
2-15	Conflicts of interest	Corporate governance and board of directors Code of business conduct and ethics Our ethical culture

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
GRI 2: General Disclosures 2021		
2-16	Communication of critical concerns	Raising concerns
2-17	Collective knowledge of the highest governance body	Corporate governance and board of directors
2-18	Evaluation of the performance of the highest governance body	Corporate governance and board of directors
2-19	Remuneration policies	Fair wages and competitive benefits
2-20	Process to determine remuneration	Fair wages and competitive benefits
2-21	Annual total compensation ratio	Flex 2023 Proxy Statement
2-22	Statement on sustainable development strategy	Letter from our CEO
2-23	Policy commitments	Sustainability management systems Our precautionary approach Diversity, equity, and inclusion Human rights
2-24	Embedding policy commitments	Sustainability management systems
2-25	Processes to remediate negative impacts	Raising concerns
2-26	Mechanisms for seeking advice and raising concerns	Raising concerns
2-27	Compliance with laws and regulations	Sustainability management systems Fair wages and competitive benefits Integrity, ethics, and compliance Raising concerns Data protection and privacy During 2023, we didn't find significant instances of non-compliance with laws and regulations regarding environment and worker's health and safety.
2-28	Membership associations	Our commitments Index A: Memberships and associations
2-29	Approach to stakeholder engagement	Stakeholder engagement
2-30	Collective bargaining agreements	Fair wages and competitive benefits Index G: Our 2023 KPIs

GRI 3: Material Topics 2021

3-1	Process to determine material topics	Sustainability management systems Materiality assessments and material sustainability topics
3-2	List of material topics	Sustainability management systems Materiality assessments and material sustainability topics

Our world: Emissions Reduction and Management

GRI 3: Material Topics 2021

3-3	Management of material topics: Our waste management approach	Stakeholder engagement Materiality assessments and material sustainability topics Sustainability management systems Energy management and emissions reduction
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GRI 305: Emissions 2016

305-1	Direct (Scope 1) GHG emissions	Energy management and emissions reduction Flex 2023 CDP Climate Change Questionnaire Index G: Our 2023 KPIs Index I: Third-party verification
305-2	Energy indirect (Scope 2) GHG emissions	Energy management and emissions reduction Flex 2023 CDP Climate Change Questionnaire Index G: Our 2023 KPIs Index I: Third-party verification
305-3	Other indirect (Scope 3) GHG emissions	Energy management and emissions reduction Flex 2023 CDP Climate Change Questionnaire Index G: Our 2023 KPIs Index I: Third-party verification
305-4	GHG emissions intensity	Index G: Our 2023 KPIs Index I: Third-party verification
305-5	Reduction of GHG emissions	Energy management and emissions reduction Flex 2023 CDP Climate Change Questionnaire Index G: Our 2023 KPIs Index H. Flex 2030 goals progress report
305-6	Emissions of ozone-depleting substances (ODS)	Flex currently estimates all refrigerant emissions assuming they are Hydrofluorocarbons (HFCs) and are thus included in our scope 1 emissions. If in the future actual refrigerant data is collected, Flex will report any hydrochlorofluorocarbons (HCFCs) within 305-6.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emission	NOx: 33.41, SOx: 1.68, VOC: 3.20, PM: 4.90 These emissions are not considered in scope 1 or 2 as the GHG protocol covers the accounting and reporting of seven greenhouse gases covered by the Kyoto Protocol.

Our world: Energy Sourcing and Consumption

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Energy management and emissions reduction
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GRI 302: Energy 2016

302-1	Energy consumption within the organization	Energy management and emissions reduction Index I: Third-party verification Flex 2023 CDP Climate Change Questionnaire
302-2	Energy consumption outside of the organization	Energy management and emissions reduction Flex 2023 CDP Climate Change Questionnaire
302-3	Energy intensity	We will work internally to standardize the global data collection process and be able to report in the coming years.
302-4	Reduction of energy consumption	We will work internally to standardize the global data collection process and be able to report in the coming years.
302-5	Reductions in energy requirements of products and services	Energy management and emissions reduction Leveraging intelligent reporting and tools to accelerate circularity Flex 2023 CDP Climate Change Questionnaire

Our world: Waste Management

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Our waste management approach
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GRI 306: Waste 2020

306-1	Waste generation and significant waste-related impacts	Waste and materials management
306-2	Management of significant waste-related impacts	Waste and materials management Our reverse logistics and circular economy services
306-3	Waste generated	Waste and materials management Index G: Our 2023 KPIs Index I: Third-party verification
306-4	Waste diverted from disposal	Waste and materials management Index G: Our 2023 KPIs
306-5	Waste directed to disposal	Waste and materials management Index G: Our 2023 KPIs

Our world: Water Management

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Water use and management Index G: Our 2023 KPIs 2023 CDP Water Security Questionnaire
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GRI 303: Water and Effluents 2018

303-1	Interactions with water as a shared resource	Water use and management 2023 CDP Water Security Questionnaire
303-2	Management of water discharge-related impacts	Water use and management 2023 CDP Water Security Questionnaire
303-3	Water withdrawal	Water use and management Index G: Our 2023 KPIs 2023 CDP Water Security Questionnaire Index I: Third-party verification
303-4	Water discharge	Water use and management Index G: Our 2023 KPIs 2023 CDP Water Security Questionnaire Index I: Third-party verification
303-5	Water consumption	Water use and management Index G: Our 2023 KPIs 2023 CDP Water Security Questionnaire Index I: Third-party verification

Our world: Community Engagement and Giving

GRI 3: Material Topics 2021

3-3 Management of material topics

[Sustainability management systems](#)
[Stakeholder engagement](#)
[Materiality assessments and material sustainability topics](#)
[Community investment](#)

GRI 413: Local Communities 2016

413-1 Operations with local community engagement, impact assessments, and development programs

[Community investment](#)
[Index G: Our 2023 KPIs](#)

413-2 Operations with significant actual and potential negative impacts on local communities

We have not identified negative impacts regarding Flex operations in the surrounding areas where the sites are located. In the coming years, we will gather information from the Local Sustainability Teams on our potential social, economic, and environmental impacts. We are creating the methodology to obtain this information, and we expect to start collecting information. If any negative impact is identified, we will identify action plans.

Our people: Employee Benefits and Well-being

GRI 3: Material Topics 2021

3-3 Management of material topics

[Sustainability management systems](#)
[Stakeholder engagement](#)
[Wellness for our employees](#)
[Fair wages and competitive benefits](#)

GRI 401: Employment 2016

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

[Fair wages and competitive benefits](#)

401-3 Parental leave

[Index G: Our 2023 KPIs](#)

Our people: Employee Engagement and Retention

GRI 3: Material Topics 2021

3-3 Management of material topics

[Sustainability management systems](#)
[Stakeholder engagement](#)
[Materiality assessments and material sustainability topics](#)
[Employee development](#)

GRI 401: Employment 2016

401-1 New employee hires and employee turnover

[Index G: Our 2023 KPIs](#)

GRI 404: Training and Education 2016

404-1 Average hours of training per year per employee

[Employee development](#)
[Index G: Our 2023 KPIs](#)

404-2 Programs for upgrading employee skills and transition assistance programs

[Employee development](#)

404-3 Percentage of employees receiving regular performance and career development reviews

[Index G: Our 2023 KPIs](#)

Our people: Diversity, equity, and inclusion

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Diversity, equity, and inclusion
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GRI 405: Diversity and Equal Opportunity 2016

405-1	Diversity of governance bodies and employees	Diversity, equity, and inclusion Index G: Our 2023 KPIs
405-2	Ratio of basic salary and remuneration of women to men	Our 2030 sustainability goals Diversity, equity, and inclusion Fair wages and competitive benefits Index H. Flex 2030 goals progress report

Our people: Occupational Health and Safety

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Employee health and safety
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GRI 403: Occupational Health and Safety 2018

403-1	Occupational health and safety management system	Employee health and safety
403-2	Hazard identification, risk assessment, and incident investigation	Employee health and safety
403-3	Occupational health services	Employee health and safety Our culture of safety
403-4	Worker participation, consultation, and communication on occupational health and safety	Employee health and safety Our culture of safety
403-5	Worker training on occupational health and safety	Employee health and safety
403-6	Promotion of worker health	Employee health and safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee health and safety
403-8	Workers covered by an occupational health and safety management system	Employee health and safety
403-9	Work-related injuries	Employee health and safety Index G: Our 2023 KPIs
403-10	Work-related ill health	Employee health and safety Index G: Our 2023 KPIs

Our people: Responsible Labor Practices

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Labor practices Fair wages and competitive benefits Labor rights and working hours
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GRI 402: Labor/Management Relations 2016

402-1	Minimum notice periods regarding operational changes	Fair wages and competitive benefits We will work internally to standardize the process and evaluate public disclosure in the coming years.
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Our people: Universal Human Rights

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Human rights
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GRI 407: Freedom of Association and Collective Bargaining 2016

407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Fair wages and competitive benefits Index G: Our 2023 KPIs
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GRI 408: Child Labor 2016

408-1	Operations and suppliers at significant risk for incidents of child labor	Labor rights and working hours
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GRI 409: Forced or Compulsory Labor 2016

409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Industry-wide action for human rights
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Our approach: Supplier Sustainability Performance

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Supply chain management Supplier assessments and on-site audits
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GRI 308: Supplier Environmental Assessment 2016

308-1	New suppliers that were screened using environmental criteria	Index G: Our 2023 KPIs
308-2	Negative environmental impacts in the supply chain and actions taken	Index G: Our 2023 KPIs

Our approach: Supplier Sustainability Performance

GRI 414: Supplier Social Assessment 2016

414-1	New suppliers that were screened using social criteria	Index G: Our 2023 KPIs
414-2	Negative social impacts in the supply chain and actions taken	Index G: Our 2023 KPIs

Our approach: Responsible Innovation and Production

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Our reverse logistics and circular economy services
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GRI 301: Materials 2016

301-1	Materials used by weight or volume	Our reverse logistics and circular economy services We will work internally to standardize the global data collection process and be able to report in the coming years.
301-2	Recycled input materials used	Our reverse logistics and circular economy services We will work internally to standardize the global data collection process and be able to report in the coming years.
301-3	Reclaimed products and their packaging materials	Our reverse logistics and circular economy services Environmental packaging improvements We will work internally to standardize the global data collection process and be able to report in the coming years. (current progress of 58%)

Our approach: Responsible Sourcing and Supply Chain Management

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Supply chain integrity Responsible mineral sourcing
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GRI 204: Procurement Practices 2016

204-1	Proportion of spending on local suppliers	Index G: Our 2023 KPIs Supplier diversity and local spending
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Our approach: Design for Environment

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Our reverse logistics and circular economy services
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Our approach: Ethics and Anti-Corruption

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Integrity, ethics, and compliance
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GRI 205: Anti-corruption 2016

205-1	Operations assessed for risks related to corruption	Integrity, ethics, and compliance Ethics and anti-corruption are material to our business
205-2	Communication and training about anti-corruption policies and procedures	Integrity, ethics, and compliance Ethics and anti-corruption are material to our business
205-3	Confidential incidents of corruption and actions taken	Raising concerns

GRI 206: Anti-competitive Behavior 2016

206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Raising concerns
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Our approach: Leadership Engagement and Accountability

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Internal committees and governance alignment
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Our approach: Privacy, Data Protection and Cybersecurity

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Data protection and cybersecurity
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GRI 418: Customer Privacy 2016

418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data protection and cybersecurity
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Our approach: Risk Management for Sustainability issues

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessments and material sustainability topics Energy management and emissions reduction
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GRI 201: Economic Performance 2016

201-2	Financial implications and other risks and opportunities due to climate change	Energy management and emissions reduction Flex 2022 TCFD Report Flex 2023 CDP Climate Change Questionnaire
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Index E. Alignment to SASB

The index outlines our response to SASB's standards on material metrics for the "Electronic Manufacturing Services & Original Design Manufacturing" sector.

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	REFERENCE IN REPORT	OUR RESPONSE
WATER	(1) Total water withdrawn, (a) percentage in regions with High or Extremely High Baseline Water Stress (2) total water consumed, (a) percentage in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m ³), Percentage (%)	TC-ES-140a.1	Index H: Flex 2030 goals progress report	(1) 5,690 Thousand m3 (a) 31% (2) 1,036 Thousand m3 (a) 49%
WASTE	(1) Amount of hazardous waste from manufacturing, (2) percentage recycled	Quantitative	Metric tons (t), Percentage (%)	TC-ES-150a.1	Index G: Our 2023 KPIs	(1) 8,188 metrics tonnes (2) 20%
LABOR PRACTICES	(1) Number of work stoppages and (2) total days idle	Quantitative	Number, Days, idle	TC-ES-310a.1	N/A	Manufacturing experiences many micro-stoppages all the time. We will evaluate the feasibility to track and disclose this data in the short term.
LABOR CONDITIONS	(1) Total recordable incident rate (TRIR) and (2) near miss frequency rate for (a) direct employees and (b) contract employees	Quantitative	Rate	TC-ES-320a.1	Index H: Flex 2030 goals progress report	(1) 0.16 (2a) 0.02 (2b) Anyone that is directly supervised by a Flex supervisor is included in our reported KPIs
LABOR CONDITIONS	Percentage of (1) entity's facilities and (2) Tier 1 supplier facilities audited in the RBA Validated Audit Process (VAP) or equivalent, by (a) all facilities and (b) high-risk facilities	Quantitative	Percentage (%)	TC-ES-320a.2	Index G: Our 2023 KPIs	(1)a 23% (1)b Flex does not have high risk facilities (2)a 32% (2)b 29%
LABOR CONDITIONS	(1) Non-conformance rate with the RBA Validated Audit Process (VAP) or equivalent and (2) associated corrective action rate for (a) priority non-conformances and (b) other non-conformances, broken down for (i) the entity's facilities and (ii) the entity's Tier 1 supplier facilities	Quantitative	Rate	TC-ES-320a.3	Index G: Our 2023 KPIs	(1)a.i 0.16% (1)b.i 5.4% (2)a.i 100% (2)b.i 71% (1)a.ii 11% (1)b.ii 89% (2)a.ii 8% (2)b.ii 56%

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	REFERENCE IN REPORT	OUR RESPONSE
PRODUCT LIFECYCLE MANAGEMENT	Weight of end-of-life products and e-waste recovered, percentage recycled	Quantitative	Metric tons (t), Percentage (%)	TC-ES-410a.1	N/A	47,154.75 tones, (9.48% recycled) *Current progress of 58%
MATERIALS SOURCING	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	TC-ES-440a.1	Responsible mineral sourcing	Please see the referenced section of the report.

SASB activity metrics

SASB CODE	KPI	2021	2022	2023
TC-ES-000.A	Number of manufacturing facilities	100+	100+	~100
TC-ES-000.B	Area of manufacturing facilities	44M sq ft	45M sq ft	46M sq ft

Index F. Alignment to TCFD

In the index below, we demonstrate our company’s alignment to the Task Force on Climate-related Financial Disclosure (TCFD). In 2022, we released our first [TCFD report](#). For more details on our approach to climate change, please read our annual disclosure to [CDP's Climate Change questionnaire](#).

Governance	Strategy	Risk management	Metrics and targets
<p>Our Board has oversight of climate-related risks and opportunities. See the “Governance” section of our 2022 TCFD Report.</p>	<p>Our organization has identified climate related risks and opportunities over the short, medium, and long term. See the “Strategy” section of our 2022 TCFD Report.</p>	<p>We have processes for identifying and assessing climate-related risks. See the “Risk Management” section of our 2022 TCFD Report.</p>	<p>Our organization uses metrics to assess climate-related risks and opportunities in line with our strategy and risk management process. See the “Metrics and Targets” section of our 2022 TCFD Report.</p>
<p>Our management assesses and manages climate related risks and opportunities. See the “Governance” section of our 2022 TCFD Report.</p>	<p>We have identified the impact of climate related risks and opportunities on our businesses, strategy, and financial planning. See the “Strategy” section of our 2022 TCFD Report.</p>	<p>Our organization has processes for managing climate-related risks. See the “Risk Management” section of our 2022 TCFD Report.</p>	<p>We disclose Scope 1 and Scope 2 GHG emissions, and the related risks. See the “Metrics and Targets” section of our 2022 TCFD Report.</p>
	<p>We have identified the resilience of our strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. See the “Strategy” section of our 2022 TCFD Report.</p>	<p>Our processes for identifying, assessing, and managing climate-related risks are integrated into our company’s overall risk management system. See the “Risk Management” section of our 2022 TCFD Report.</p>	<p>We have targets to manage climate-related risks and opportunities. See the “Metrics and Targets” section of our 2022 TCFD Report.</p>

Index G.

Our 2023 KPIs

Our annual sustainability KPIs keep us accountable to make progress against our goals and commitments.

Our World							
GRI DISCLOSURE(S) / SASB CODE	KPI	2018	2019	2020	2021	2022	2023
305-4	CO ₂ e location-based emissions Intensity - scope 1 and 2 (tonnes/US \$M of revenue) ^{1,2,3,4}	34.17	33.14	30.66	29.12	25.10	24.71
	Total scope 1, 2, and 3 CO ₂ e gross emissions - location-based emissions (tonnes) ^{2,8}	1,189,545	107,677,506	102,718,686	104,403,018	137,523,997	116,004,328
	Total scope 1 and 2 CO ₂ e gross emissions - location-based emissions (tonnes) ^{1,2,4}	905,181	826,828	715,644	739,671	747,897	726,228
	Total scope 1 and 2 CO ₂ e gross emissions - market-based emissions (tonnes) ^{1,2,4}	866,441	878,181	704,688	756,731	642,036	587,258
305-1	Scope 1 CO ₂ e ^{1,2,4,5}	82,432	102,364	76,427	81,647	86,991	83,630
305-2	Scope 2 CO ₂ e location-based ^{1,2,4,6}	822,750	724,465	639,217	658,024	660,906	642,598
	Scope 2 CO ₂ e market-based ^{1,2,4,6,7}	784,009	775,817	628,261	675,084	555,045	503,628
305-3	Total scope 3 ^{1,2,8}	284,364	106,850,677	102,003,042	103,663,347	136,776,100	115,278,100
	Scope 3 – Purchased Goods and Services ^{8,9}	No Data	5,103,717	5,420,078	6,331,683	7,268,000	5,347,000
	Scope 3 – Capital Goods ^{8,9}	No Data	283,086	218,920	266,457	301,000	202,000
	Scope 3 – Fuel- and Energy-Related Activities ^{1,2}	221,825	200,540	153,325	215,690	232,000	237,000
	Scope 3 – Upstream Transportation and Distribution ⁸	No Data	235,625	230,715	345,576	313,000	229,000
	Scope 3 – Waste ^{1,2}	30,419	30,529	26,249	28,566	29,000	30,000
	Scope 3 – Business Travel ^{1,2,10}	32,119	24,166	4,692	4,684	10,000	11,000
	Scope 3 – Employee Commuting ⁸	No Data	105,165	95,110	96,112	97,000	92,000
	Scope 3 – Downstream Transportation and Distribution ⁸	No Data	12,401	12,143	18,188	16,000	12,000
	Scope 3 – Processing of Sold Products ^{8,9}	No Data	33	35	58	100	100
	Scope 3 – Use of Sold Products ^{8,9}	No Data	100,846,113	95,824,959	96,331,749	128,482,000	109,100,000
	Scope 3 – End of Life Treatment of Sold Products ^{8,9}	No Data	4,138	5,266	13,293	27,000	17,000

Our World

GRI DISCLOSURE(S) / SASB CODE	KPI	2018	2019	2020	2021	2022	2023
	Scope 3 – Investments ⁸	No Data	5,164	11,549	11,291	1,000	1,000
	Offsets CO ₂ e ¹¹	69,825	70,555	31,936	12,801	16,535	25,700
	Water withdrawn intensity (m ³ /US \$M of revenue) ^{1,2,3,12}	287.37	271.91	239.98	241.85	200.78	193.64
303-3	Water withdrawn (m ³) ^{1,2,12}	7,612,591	6,784,656	5,601,838	6,143,047	5,983,388	5,690,430
SASB: TC-ES-140a.1	Water withdrawn from locations with High or Extremely High Baseline Water Stress as a % of the total water withdrawn	No data	25%	30%	29%	30%	31%
	Water withdrawals in water stressed regions (m ³)	No data	No data	1,676,171	1,783,296	1,808,031	1,788,754
SASB: TC-ES-140a.1	Water withdrawn (thousand m ³) ^{1,2,12}	7,613	6,785	5,602	6,143	5,983	5,690
303-3	Water withdrawn (Million m ³) ^{1,2,12}	7.61	6.78	5.60	6.14	5.98	5.69
303-3	Municipal water supply ^{1,2}	6,453,210	5,762,248	4,674,416	5,101,275	4,935,896	4,653,566
303-3	Ground water ¹	1,020,859	852,351	743,661	852,222	870,504	906,124
303-3	Surface water ¹	0	0	0	0	0	0
303-3	Seawater ¹	No data	No data	No data	No data	No data	0
303-3	Rainwater ¹	844	291	290	269	32	0
303-3	Waste water from another organization ¹	2,710	5,336	1,413	1,574	2,655	0
303-3	Private company water supply ¹	124,372	144,225	167,106	170,744	146,799	130,739
303-3	Other water utilities: untreated water for industrial use only ^{1,2}	10,596	20,206	14,952	16,964	27,502	0
	% of recycled water ^{1,2,3}	9%	10%	11%	10%	10%	9%
	Recycled water (m ³) ^{1,2}	664,349	681,198	592,168	602,303	578,981	496,005
303-4	Total Water discharged (m ³) ^{1,2,14,15}	5,507,232	5,343,314	4,053,848	4,628,383	4,509,031	4,653,992
303-4	Total water discharges to rivers and streams ²	147,147	92,679	97,912	157,691	96,505	310,880
303-4	Total water discharges to sea or ocean	0	0	0	0	0	0
303-4	Total water discharges to lakes	0	0	0	0	0	0

Our World

GRI DISCLOSURE(S) / SASB CODE	KPI	2018	2019	2020	2021	2022	2023
303-4	Total water discharges to wetlands	0	0	0	0	0	0
303-4	Total water discharges to municipal/local off-site/common treatment facility ²	5,303,617	5,212,075	3,910,916	4,470,692	4,084,466	4,307,604
303-4	Total water discharges to other ²	56,468	38,560	45,020	435,843	334,015	35,509
303-5	Water Consumption (m ³) ¹⁶	2,105,359	1,441,343	1,547,990	1,514,665	1,474,357	1,036,437
SASB: TC-ES-140a.1	Water Consumption (Thousand m ³) ¹⁶	2,105	1,441	1,548	1,515	1,474	1,036
303-5	Water Consumption (Million m ³) ¹⁶	2.11	1.44	1.55	1.51	1.47	1.04
303-5 SASB: TC-ES-140a.1	Water consumed from locations with High or Extremely High Baseline Water Stress as a % of the total water consumed	No data	48%	41%	48%	55%	49%
306-3	Waste Intensity (tonnes/US \$M of revenue)	5.55	5.22	5.16	6.41	5.61	6.33
306-3	Total Waste (tonnes) ^{2,17}	146,940	130,266	120,454	162,725	167,318	186,155
306-3	Non-hazardous Waste (tonnes) ^{1,2}	140,565	124,434	113,369	156,292	160,849	177,967
306-3 SASB: TC-ES-150a.1	Hazardous Waste (tonnes) ^{1,2}	6,375	5,832	7,084	6,433	6,470	8,188
306-5	Total Waste by Disposal Method (tonnes) ^{1,2,17}	146,940	130,266	120,454	162,725	167,318	186,155
306-5	Composting ^{1,2}	8,106	2,565	1,150	2,386	3,466	3,828
306-5	Reuse ^{1,2}	5,900	7,084	9,091	6,249	7,460	8,265
306-5	Recycling ^{1,2}	103,325	89,944	81,295	98,539	103,336	106,983
306-5	Recovery ^{1,2}	4,905	3,200	5,020	4,704	4,335	5,427
306-5	Incineration - with or without energy recovery ^{1,2}	7,637	8,562	8,239	11,126	10,482	9,382
306-5	Landfill ^{1,2}	13,524	13,989	11,364	10,303	9,944	13,030
306-5	Deep well injection ^{1,2}	0	0	0	0	0	0
306-5	On-site storage ^{1,2}	136	145	154	113	55	64
306-5	Other ^{1,2}	3,407	4,776	4,140	29,305	28,240	39,176
306-4	Waste diversion rate ^{1,2,18}	91%	89%	91%	94%	94%	93%

Our World

GRI DISCLOSURE(S) / SASB CODE	KPI	2018	2019	2020	2021	2022	2023
306-4	Recycling rate ^{1,2,19}	80%	76%	76%	66%	68%	64%
306-4 SASB: TC-ES-150a.1	Recycling rate of hazardous waste	No data	22%	20%	21%	23%	20%
306-5	% Renewable energy ²⁰	No data	No data	No data	No data	No data	25%
	Electricity generated on-site from renewable sources (MWh) ²¹	13,719	19,207	21,824	20,209	20,523	25,146
	% of sites with ISO 14001 certification ²²	No data	74.1%	68.3%	75%	70%	94%

1 In 2017, scope 1, 2, and 3 absolute CO2e emissions and total water withdrawn data were verified by DNV. In 2018, this verification extended to include water, waste, and renewable energy use. In 2019, verification was extended to the new Scope 3 categories: Purchased Goods and Services, Capital Goods, Upstream Transportation and Distribution, Employee Commuting, Downstream Transportation and Distribution and Investments. Processing of Sold Products, Use of Sold Products, and End of Life Treatment of Sold products were not verified but will be building the capabilities to report more complete information in the future. In 2020, verification was extended to include the rest of scope 3 categories: Processing of Sold Products, Use of Sold Products, and End of Life Treatment of Sold Products. In 2022 and 2023, scope 3 emissions are rounded to the nearest thousand except category 10 which is rounded to the nearest hundred.

2 The metric, KPI, and target were re-baselined in 2018 due to our divestment of Multek and the change was reflected in the annual status from 2014 onwards. Since 2017, DNV has verified our CO2 emissions and water data.

3 Revenue period considered: Calendar year (January-December).

4 Total includes: scope 1 and 2 emissions only. Standards/Methodologies used: The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). Source of emission factors: Environmental Protection Agency (EPA) and International Energy Agency (IEA). Source of Global Warming Potential (GWP): IPCC. Consolidation approach for emissions: Operational control. Since 2016, refrigerants, jet fuel, and steam related emissions were added to scope 1 and 2 calculations, as applicable. Since 2016, electricity factors have been updated on an annual basis, according to the latest reports. In 2017, scope 1 and 2 CO2e emissions were re-baselined due to an improvement in the emissions quantification and the inclusion of new sites. The coverage is 100% of our operations.

5 Gases included in calculations CO2, CH4, N2O, and HFCs.

6 Gases included in calculations CO2, CH4, and N2O.

7 Since 2016, the market-based CO2e emissions were calculated. Information of market-based emissions for previous years is not available.

8 Since 2017, our total scope 3 emissions include Business Travel, Waste, and Fuel- and Energy-Related Activities (not included in scope 1 and 2). Previous years only included business travel. Since 2019, our total includes Purchased Goods and Services, Capital Goods, Upstream Transportation and Distribution, Employee Commuting, Downstream Transportation and Distribution, Processing of Sold Products, Use of Sold Products, End of Life Treatment of Sold Products and Investments scope 3 categories. The total scope 1, 2, and 3 CO2e gross emissions - location-based emissions calendar year 2019 was recalculated to match with the totals per scope.

9 In 2021, Processing of Sold Products, Use of Sold Products, and End of Life Treatment of Sold Products Scope 3 categories were recalculated.

10 Business Travel emissions were given by travel service providers, the GWP, emission factors and standards are not currently available.

11 Offsets of CO2e refer to certified emission reduction (CER) certificates that are generated from a clean development mechanism (CDM) project. Each CER equals one tonne of CO2e. In 2018, we supported projects in Brazil, China, and India. In 2019, we supported projects in Brazil, China, Costa Rica, and India. In 2020, we supported projects in Brazil, China, Costa Rica, India, and the Philippines. In 2021, we supported projects in China, India, and the Philippines. In 2022, we supported projects in China, India, Brazil, and the Philippines. In 2023, we supported projects in China and India.

12 Most of the information has been obtained from invoices. The remaining information was obtained from meter readings and estimations. In 2017, total water withdrawn was verified by DNV. The coverage is 100% of our operations.

13 Percentage calculated based on water withdrawn.

14 During 2017, total withdrawals and discharges decreased in the same proportion due to the upgrade and installation of water treatment plants in China and the U.S.

15 Water discharged quality data is unavailable. Future reports may include more information about this as we build the capabilities to report more complete information. All sites meet local, regional, or national standards for water quality, as applicable. Total was obtained using the full number, including decimals.

16 To ensure consistency in reporting among different stakeholders (CDP and GRI Sustainability Reporting Standards), from 2018, discharges to soil are now included in the water consumption metric.

17 Most of the disposal method data was provided by the waste disposal contractors, unless waste was disposed directly by the reporting organization, or confirmed otherwise. Other disposal methods include mulching or a combination of methods where we are unable to separate per treatment method. Breakdown of hazardous and non-hazardous waste by disposal method is currently unavailable. Future reports may include more information about this as we build the capabilities to report more complete information. Total was obtained using the full number, including decimals. The coverage in 2020 was 91% of our operations. In 2021, coverage was 88% of our operations. In 2022, the data coverage was approximate to ~89% of our operations. In 2023, the data coverage was approximate to ~88% of our operations.

18 Percentage of waste diverted from landfill destinations.

19 Recycling refers to waste that was composted, reused, or recycled.

20 Percent of renewable energy is considering purchased and on-site generation divided by the total of electricity used for tracking sites.

21 This amount includes solar installed capacity across the globe and wind energy purchased by our site in Austin, U.S. During 2018, solar installations were deployed at our Guadalajara North, Mexico, and Chennai, India sites. In 2019, solar installations were deployed at San Luis, Mexico, and Venray, Netherlands sites. In 2020, solar installations were deployed in Hartberg, Austria and renewable energy was purchased in Dongguan, Althofen, Hartberg, and Hoogeveen. For 2021, one of our sites in Asia had a contract to procure 100% of renewable energy but did not obtain it due to a change in the energy provider's strategy. In 2022, solar installations were deployed in Aguascalientes, Sárvár Ikervári, Sorocaba, and Venray, and renewable energy was purchased in Budapest, Sárvár Ikervári, Tab, Tczew, Timisoara, Trieste, Venray, and Zalaegerszeg, among others. In 2023, Flex installed and expanded on 14 on-site photovoltaic solar farms, including in China and Malaysia.

22 Status is considering sites in scope.

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2018	2019	2020	2021	2022	2023
2-7 SASB: TC-ES-000.C	Total Employees ¹	210,337	202,384	167,313	167,504	175,844	151,193
2-7	Female	85,698	85,941	73,489	73,839	76,197	67,700
2-7	Male	119,386	116,443	88,398	89,605	95,893	80,005
2-7	Undeclared/blank ²	No data	No data	5,426	4,060	3,754	3,488
405-1	% Female	41%	42%	44%	44%	43%	45%
405-1	% Male	57%	58%	53%	53%	55%	53%
405-1	% Undeclared/blank ²	No data	No data	3%	2%	2%	2%
GLOBAL WORKFORCE							
	Direct laborers	167,773	160,045	130,129	128,652	134,343	114,263
	Indirect laborers	42,564	42,339	37,184	38,849	41,501	36,930
2-7	Full-time	209,055	200,450	166,268	166,514	174,687	150,708
2-7	Part-time	1,282	1,934	1,045	990	1,157	485
405-1	Age group < 30 years old	No data	No data	39%	35%	35%	33%
405-1	Age group 30 - 50 years old	No data	No data	51%	54%	53%	13%
405-1	Age group > 50 years old	No data	No data	10%	11%	12%	54%
2-7	AMERICAS³	-	-	-	-	65,763	61,759
2-7	Female	No data	No data	No data	No data	30,112	28,897
2-7	Full-time	No data	No data	No data	No data	30,078	28,879
2-7	Part-time	No data	No data	No data	No data	34	18
2-7	Male	No data	No data	No data	No data	32,792	30,559
2-7	Full-time	No data	No data	No data	No data	32,753	30,537
2-7	Part-time	No data	No data	No data	No data	39	22

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2018	2019	2020	2021	2022	2023
2-7	Undeclared/blank	No data	No data	No data	No data	2,859	2,303
2-7	Full-time	No data	No data	No data	No data	2,262	2,301
2-7	Part-time	No data	No data	No data	No data	597	2
2-7	ASIA³	-	-	-	-	75,692	58,640
2-7	Female	No data	No data	No data	No data	30,727	25,853
2-7	Full-time	No data	No data	No data	No data	30,716	25,847
2-7	Part-time	No data	No data	No data	No data	11	6
2-7	Male	No data	No data	No data	No data	44,959	32,787
2-7	Full-time	No data	No data	No data	No data	44,956	32,786
2-7	Part-time	No data	No data	No data	No data	3	1
2-7	Undeclared/blank	No data	No data	No data	No data	6	0
2-7	Full-time	No data	No data	No data	No data	6	0
2-7	Part-time	No data	No data	No data	No data	0	0
2-7	EMEA³	-	-	-	-	34,389	30,794
2-7	Female	No data	No data	No data	No data	15,358	12,950
2-7	Full-time	No data	No data	No data	No data	15,047	12,668
2-7	Part-time	No data	No data	No data	No data	311	282
2-7	Male	No data	No data	No data	No data	18,142	16,659
2-7	Full-time	No data	No data	No data	No data	18,005	16,526
2-7	Part-time	No data	No data	No data	No data	137	133
2-7	Undeclared/blank	No data	No data	No data	No data	889	1,185
2-7	Full-time	No data	No data	No data	No data	864	1,164
2-7	Part-time	No data	No data	No data	No data	25	21

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2018	2019	2020	2021	2022	2023
2-8	Workers who are not employees ³¹	No data	No data	No data	No data	21,932	12,035
	% of Indirect laborers who took the employee engagement survey	No data	No data	83%	87%	92%	92%
	Female	No data	No data	34%	46%	45%	45%
	Male	No data	No data	66%	54%	55%	55%
	Female engagement score	No data	No data	78%	83%	85%	85%
	Male engagement score	No data	No data	77%	82%	84%	84%
401-3	Total number of employees that were entitled to parental leave, by gender. – Male (U.S. only) ³²	No data	No data	No data	No data	5,665	5,956
401-3	Total number of employees that were entitled to parental leave, by gender. – Female (U.S. only) ³²	No data	No data	No data	No data	3,080	3,247
401-3	Total number of employees that returned to work in the reporting period after parental leave ended, by gender. – Male (U.S. only) ³²	No data	No data	No data	No data	94	118
401-3	Total number of employees that returned to work in the reporting period after parental leave ended, by gender. – Female (U.S. only) ^{32, 40}	No data	No data	No data	No data	35	48
401-3	Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender. – Male (U.S. only) ^{32, 35}	No data	No data	No data	No data	46	67
401-3	Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender. – Female (U.S. only) ^{32, 35}	No data	No data	No data	No data	16	26
401-3	Return to work rates of employees that took parental leave, by gender. – Male (U.S. only) ³²	No data	No data	No data	No data	97%	98%
401-3	Return to work rates of employees that took parental leave, by gender. – Female (U.S. only) ³²	No data	No data	No data	No data	87%	89%
401-3	Retention rates of employees that took parental leave, by gender after parental leave ended that were still employed 12 months after their return to work, by gender. – Male (U.S. only) ^{32, 35}	No data	No data	No data	No data	57%	77%
401-3	Retention rates of employees that took parental leave, by gender after parental leave ended that were still employed 12 months after their return to work, by gender. – Female (U.S. only) ^{32, 35}	No data	No data	No data	No data	41%	68%
404-3	% indirect labor employees receiving regular performance and career development reviews (average)	96%	99%	74%	99%	97%	99%
404-3	% performance and career development reviews female	96%	99%	75%	97%	97%	99%
404-3	% performance and career development reviews male	95%	99%	74%	96%	97%	99%
405-1	% of Women in Management positions ⁵	18%	28%	26%	27%	27%	27%

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2018	2019	2020	2021	2022	2023
405-1	% of women executives in the leadership team (including our CEO)	No data	No data	17%	17%	20%	20%
	% of women in the Board of Directors (including our CEO)	No data	No data	27%	25%	27%	30%
	% of female representation at the director level and above globally ⁶	No data	No data	No data	22%	22%	23%
	% people with disabilities	No data	1%	1%	0.86%	1.02%	1.04%
404-1	Global Training Hours ^{7,8}	289,363	404,121	383,292	5,360,689	5,722,722	6,330,440
404-1	Average Hours of Training per Employee ^{7,8}	7.04	9.78	9.62	27.2	32.5	41.9
401-1	Total regular indirect labor voluntary turnover	No data	No data	9.2%	14.5%	14.9%	10.2%
407-1	Freedom of Association ⁹	No data	58%	58%	57%	45%	51%
	% of sites with ISO 45001 certification	No data	No data	22%	42%	48%	75%
403-9, TCES-320a.1	Incident Rate ^{10,11,12,13,14,33}	0.43	0.34	0.29	0.24	0.20	0.16
403-9	Injury rate ^{10,13,14,33}	0.43	0.34	0.27	0.23	0.19	0.16
403-9	Americas ³³	0.62	0.48	0.38	0.29	0.25	0.18
403-9	Asia ¹³	0.20	0.18	0.13	0.12	0.06	0.06
403-9	EMEA ³³	1.02	0.71	0.52	0.41	0.39	0.35
403-9	Occupational diseases rate ^{10,12,13,14,34}	0.00	0.00	0.01	0.01	0.00	0.00
403-9	Americas	0.01	0.01	0.02	0.02	0.00	0.00
403-9	Asia ¹³	0.00	0.00	0.00	0.00	0.00	0.00
403-9	EMEA	0.00	0.00	0.00	0.00	0.00	0.00
403-9	Lost time cases rate ^{10,13,14,15}	0.33	0.24	0.13	0.15	0.14	0.12
403-9	Americas	0.44	0.26	0.18	0.12	0.13	0.11
403-9	Asia ¹³	0.15	0.13	0.04	0.11	0.06	0.05
403-9	EMEA	0.85	0.62	0.33	0.36	0.38	0.30
403-9	Work-related fatalities (employees) ¹⁰	0	0	0	1	0	0
403-9	Minor injuries ^{10,13,14,16}	883	632	399	355	309	246

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2018	2019	2020	2021	2022	2023
403-9	Americas	363	262	184	158	162	121
403-9	Asia ¹³	239	184	93	91	41	36
403-9	EMEA	281	186	122	106	106	89
403-9	Serious injuries ^{13,14,16}	10	15	20	10	10	6
403-9	Americas	5	1	8	3	2	2
403-9	Asia ¹³	4	14	12	4	6	1
403-9	EMEA	1	0	0	3	2	3
403-9	Fatal injuries ^{10,17,18}	0	0	0	1	0	0
403-9	Americas	0	0	0	1	0	0
403-9	Asia ¹³	0	0	0	0	0	0
403-9	EMEA	0	0	0	0	0	0
Management System	% of manufacturing sites with 'RBA factory of choice'	No data	No data	No data	6%	15%	34%
	Ethics score ¹⁹	94%	96%	100%	100%	100%	99%
	Labor score ¹⁹	91%	91%	100%	90%	93%	90%
	Health & Safety score ¹⁹	92%	88%	100%	96%	91%	86%
	Management systems score ^{19, 36}	90%	89%	100%	98%	98%	92%
	Supply Chain Management Score ^{19,37}	No data	No data	No data	No data	No data	93%
	Environment score ¹⁹	84%	73%	100%	96%	100%	98%
413-1	% of operations that have implemented local community engagement activities ^{20,22}	90%	93%	91.5%	92%	96%	95%
	Total local community engagement activities ²⁰	550	618	552	807	794	953
	Total volunteers ^{5,23}	14,765	10,933	6,970	13,919	16,600	14,229
	Total volunteer hours ²³	55,574	48,168	42,133	56,581	147,250	55,976
	% employees participating as volunteers	No data	No data	No data	8%	9.6%	9.3%
	% of our major sites partner with a local NGO ²⁴	No data	No data	No data	97%	100%	100%
	% of Flex facilities audited in the RBA Validated Audit Process (VAP) by all facilities. ^{25,26}	12%	6%	4%	10%	13%	23%

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2018	2019	2020	2021	2022	2023
SASB: TC-ES320a.2	% of Flex facilities audited in the RBA Validated Audit Process (VAP) by high risk facilities.	N/A	N/A	Flex does not have high risk facilities	Flex does not have high risk facilities	Flex does not have high risk facilities	Flex does not have high risk facilities
SASB: TC-ES320a.2	% of Tier 1 supplier facilities audited in the RBA Validated Audit Process (VAP) by all facilities. ^{27,28}	No data	24%	34%	15%	22%	32%
SASB: TC-ES320a.2	% of Tier 1 supplier facilities audited in the RBA Validated Audit Process (VAP) by high risk facilities.	No data	15%	60%	13%	32%	29%
SASB: TC-ES320a.3	Non-conformance rate with the RBA Validated Audit Process (VAP) or equivalent for (a) priority non-conformances for (i) the entity's facilities. ^{29,38}	0%	4%	0%	0.35%	0%	0.16%
SASB: TC-ES320a.3	Non-conformance rate with the RBA Validated Audit Process (VAP) or equivalent for (b) other non-conformances for (i) the entity's facilities. ²⁹	100%	96%	0%	5.64%	5.19%	5.38%
SASB: TC-ES320a.3	Associated corrective action rate for (a) priority non-conformances, for (i) the entity's facilities. ^{29,38}	100%	100%	0%	100%	100%	100%
SASB: TC-ES320a.3	Associated corrective action rate for (b) other nonconformances, for (i) the entity's facilities. ^{29,39}	100%	100%	0%	100%	80.95%	70.59%
SASB: TC-ES320a.3	Non-conformance rate with the RBA Validated Audit Process (VAP) or equivalent for (a) priority non-conformances for (ii) the entity's Tier 1 supplier facilities. ^{27,30}	No data	8.23%	9.17%	13%	15%	11%
SASB: TC-ES320a.3	Non-conformance rate with the RBA Validated Audit Process (VAP) or equivalent for (b) other non-conformances, for (ii) the entity's Tier 1 supplier facilities. ^{27,30}	No data	91.77%	90.83%	87%	85%	89%
SASB: TC-ES320a.3	Associated corrective action rate for (a) priority non-conformances, for (ii) the entity's Tier 1 supplier facilities ^{27,30}	No data	1.84%	5.27%	4%	7%	8%
SASB: TC-ES320a.3	Associated corrective action rate for (b) other non-conformances, for (ii) the entity's Tier 1 supplier facilities ^{27,30}	No data	19.46%	56.88%	45%	57%	56%
	% of 'Preferred Suppliers' with GHG emissions reduction targets. ²¹	No data	No data	No data	29%	35%	51%

1 Complete information of total number of employees by gender and region were added in 2022.

2 Undeclared/Blank category was added in 2022. Numbers from 2020 & 2021, were not modified.

3 The number disclosed is the sum of Female, Male, and Undeclared by region.

4 The information by employee category is currently unavailable. Future reports may include more information about this, as we're building the capabilities to report more complete information.

5 Refers to all levels of management, including junior, middle, and senior level management.

6 Our commitments target the empowerment and inclusion of racial and ethnic minorities and women.

7 In 2021, we were able to report on all the online training for Indirect Labor. We also implemented a new learning platform, "Flex Learn," that tracks learning across the various learning platforms at Flex (formal and informal learning). In 2022, we had several corporate learning programs such as Ways of Working that we implemented as well.

8 In 2018, our online training system was replaced, and employees didn't have access to new system during the transition period.

9 In 2019, number was corrected.

10 The coverage in 2020 was approximate to ~91% of our operations. In 2021, coverage was 88% of our operations. In 2022, the data coverage was approximate to ~89% of our operations. In 2023, data coverage was approximate to ~88% of our operations.

11 The absentee rate is currently unavailable.

12 Number of employees per 100 full-time employees that have been involved in a recordable injury or illness. Disease is also considered as illness. Industry TCIR Benchmarks: Printed Circuit Assembly 1.0, Plastics and rubber products manufacturing 3.4, Warehousing and storage 5.5, Forging and stamping 4.2 (Source: U.S. Bureau of Labor Statistics November 9, 2022).

13 In 2018, the KPI and target were re-calculated due to our divestment of Multek. Historic data for this enterprise was removed from all calculations. In 2020, TCIR was re-calculated due to new cases found. The TCIR (Incident Rate), injury rate, and minor injuries for calendar year 2023 were recalculated considering new reported data after the reporting cycle.

14 The data may vary the following year in case the result of an investigation determines that an accident is recordable. The data generated is calculated with the incidents registered until May 26, 2024.

15 Any work-related injury that leads to missing day(s) of work after the date of injury. The focus of these cases is the employee's ability to be present in the work environment during his or her normal work shift to perform his or her routine job functions. Industry TCIR Benchmarks: Printed Circuit Assembly 0.3, Plastics and rubber products manufacturing 31.2, Warehousing and storage 2.3, Forging and stamping 1.3 (Source: U.S. Bureau of Labor Statistics November 9, 2022).

16 Minor injuries defined as work injuries.

17 From 2018, serious injuries cover those that required hospitalization for 24+ hours and treatment, amputation, or disfigurement cases.

18 In 2019, a contractor suffered a serious injury at one of our sites in Asia.

19 Since 2021, scores are referring to RBA Validated Audit Process.

20 Local community development programs based on local communities' needs.

21 GHG progress towards 2030, including public and non-public targets.

22 Data verified by DNV.

23 Number of volunteers are counted as participants of volunteering activities throughout the year (may include repeated employees).

24 Sites with more than 1,000 employees.

25 The COVID-19 pandemic has disrupted most professions across the globe with auditing being no exception. Mandatory lockdown measures were imposed by governments to control the spread of the virus, with individuals having to work from home where possible. For auditors, this meant they couldn't travel to perform audits, nor even to their own offices, and audits had to be postponed. Due to this, we couldn't complete the audit schedule according to our plans in both cases, the internal and third-party audits.

26 Only manufacturing facilities are considered.

27 We have limited our Tier 1 suppliers to those suppliers that in aggregate account for 80% of our supplier spending.

28 The tool that we use as a first assessment is Elevate, an RBA screening tool. Last year, Elevate changed their parameters which caused an increased number of high-risk suppliers. We are working on requesting a SAQ to these suppliers as well as a corrective action plan, if applicable.

29 In 2020, zero priority findings and 0% of non-conformances identified were priority non-conformance. In 2021, two priority findings were identified, and actions closed. In 2022, zero priority findings and 0% of non-conformances identified were priority non-conformance.

30 After running an elevate test on 100% of our Tier 1 suppliers, we use an equivalent audit process based on a RBA Self-Assessment Questionnaire (SAQ), which covers the topics and scope of the RBA VAP.

31 Considering contingents, agency workers, and interns.

32 In the U.S., Flex provides up to 8 weeks of paid parental leave for births, adoptions, or placements of foster children. Paid Parental Leave (PPL) allows our employees to care for and bond with a newborn, newly adopted, or newly placed child.

33 From 2020 to 2022 injury rate was the same as incident rate; there was not a defined method to split injuries and illness in data sources. For 2023 report a way to split the injuries and illness as category was defined. Data from 2020 to 2022 was recalculated.

34 From 2020 the occupational Diseases Rate uses occupational diseases that are specifically related to repetitive motion, due is the only illness category recorded. Any new reported disease category will be considered in future reports.

35 2022 values were updated to include complete historical data in calculation.

36 In 2023, 5 sites were audited with VAP Version RBA Protocol 7.0.1 - September 2021.

37 In 2023, 9 sites were audited with VAP Version RBA Protocol 7.1.2 - July 2023.

38 In 2023, 2 priority findings were identified, actions closed.

39 In 2023, 68 other findings were identified, 48 actions closed. The data generated is calculated with the records until March 4th, 2024.

40 2022 value was corrected.

Our Approach

GRI DISCLOSURE(S) / SASB CODE	KPI	2018	2019	2020	2021	2022	2023
308-1, 414-1	Percentage of new global suppliers screened using environmental, human rights, labor practices, and impact on society criteria	97%	98%	100%	100%	100%	100%
	Number of suppliers trained on corporate social and environmental responsibility/ requirements	226	288	551	424	680	592
308-2, 414-2	Number of suppliers assessed for environmental impacts	No data	No data	No data	No data	1,835	1,649
	Number of suppliers identified as having significant actual and potential negative environmental impacts	No data	No data	No data	No data	13	19
	Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment ³	No data	No data	No data	No data	0.71%	1.15%
	Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment, and why	No data	No data	No data	No data	0	0
	Number of suppliers assessed for social impacts	No data	No data	No data	No data	1,835	1,649
	Number of suppliers identified as having significant actual and potential negative social impacts	No data	No data	No data	No data	45	49
	Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment ⁴	No data	No data	No data	No data	2.45%	2.97%
	Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment, and why	No data	No data	No data	No data	0	0
204-1	% spend on local suppliers ¹	21%	16%	24%	22%	28%	29%
Conflict Minerals	% of global materials spend for the period that corresponds to suppliers that submitted valid complete declarations	69%	59%	60%	60%	61%	60%
205-2	Code of business conduct and ethics training completion ^{2,6}	97%	97%	99%	98%	98%	98.6%
	% of specified customers with science-based targets ⁵	No data	No data	No data	57%	64%	80%

¹ 2016-2019 data based on top 10 locations. 2020-2022, and 2023 data is based on top 30 locations. Suppliers based on same facility country.

² New training campaign launched in Oct 2023. Does not include individuals who have recently joined us through acquisitions, employees on leave of absence, and direct labor.

³ Significant actual and potential negative environmental impacts identified in the supply chain: a) wastewater discharge/air emissions/border noise not monitored on a timely basis; or environmental impact assessment report and approval not available; or environmental protection acceptance approval not available. b) hazardous waste disposal contract with qualified vendor not available; or hazardous waste not disposed on a timely basis.

⁴ Significant actual and potential negative social impacts identified in the supply chain: a) weekly working hours exceeded 60; b) weekly rest day not guaranteed; c) overtime wage not correctly paid; c) young workers arranged with overtime work or hazardous work; d) health check fee for employment paid by workers.

⁵ Percentage based on our commitment that 70% of our customers as measured by emissions covering purchased goods and services, capital goods and use of sold products will have science-based targets by 2025, which was baselined in calendar year 2019. The progress in calendar year 2021 was adjusted considering the 70% of customers by emissions.

⁶ New training campaign launched in Oct 2023. The completion rates are shown by end of Fiscal Year (March 2024).

Index H. Flex 2030 goals progress report

In 2023, we continued working towards the 2030 goals supporting our sustainability strategy and framework: our world, our people, our approach. Our progress is reported to the right.

Our world

	GOAL BY 2030	PROGRESS IN 2023
Environment	Commit to reduce absolute scope 1 and 2 GHG emissions 50% by 2030 from a 2019 base year ³⁹	Our absolute scope 1 and 2 GHG emissions were 587,258 tonnes of CO2e, a 33% decrease from our baseline year.
Environment	Achieve zero waste in 50% of our manufacturing sites by 2025	We validated 26% of sites within scope ⁴⁰ as zero waste in 2023.
Environment	Reduce water withdrawn ⁴¹ by 5%, focusing on sites located in water scarce areas, by 2025	We reduced water withdrawn at the sites located in water scarce areas by 11% from our 2019 baseline.
Community	Commit to 100% of our major sites ⁴² partner with a local NGO by 2025	100% of our major sites partnered with a local NGO in 2023.
Community	Commit to provide the tools needed to engage 75% of employees to volunteer by 2025 and 100% by 2030	Progress is under development.

Our people

Health and safety	Commit to reducing total case incident rate (TCIR) to below 0.2 by 2025	Our TCIR was 0.16 in 2023, a 20% reduction year-over-year.
Health and safety	Commit to certifying all manufacturing sites with 'RBA factory of choice' by 2025	34% of our manufacturing sites were 'RBA factory of choice' certified as of 2023.
Diversity, equity, and inclusion⁴³	Increase female representation at the director level and above globally	We had 23% female representation at the director level and above globally.
Diversity, equity, and inclusion⁴³	Increase racial and ethnic diverse representation at the director level and above in the U.S.	We had 32.0% racial and ethnic diverse representation at the director level and above in the U.S.
Labor practices	Ensure 100% of our employees have access to emotional / mental health programs by 2023	100% of employees had access to emotional / mental health programs in 2023.
Labor practices	Target an average of 40 hours of training & development annually per employee by 2025	We achieved an average of 41.9 hours of training per employee in 2023.

Our approach

Suppliers	Commit that 50% of our 'Preferred Suppliers' will set their own GHG emissions reduction targets by 2025 and 100% by 2030	51% of our preferred suppliers had their own GHG reduction targets in 2023. This accomplishment progresses us to our 2025 goal and puts us at 51% towards our 2030 goal.
Customers	Commit that 70% of our customers by emissions covering purchased goods and services, capital goods, and use of sold products will have science-based targets by 2025	80% of specified customers had science-based targets in 2023. ⁴⁴
Ethics	Be independently evaluated as having a world-class ethics and compliance program by 2025	In 2023, we continued to expand the reach and effectiveness of our programs, through fostering a speak-up culture and enhancing key processes for our compliance programs.
Governance	Continue to maintain high (top quartile) governance standards as measured by investors, proxy advisory firms, and governance best practices	Our governance scores continue to recognize us as a leader among our industry peers. During 2023, ISS continued to award Flex its highest overall governance quality score rating. We continue to see the benefit of engaging with our shareholders on our governance program.

39. The target boundary includes biogenic emissions and removals from bioenergy feedstocks. Absolute Scope 1 and 2 market-based emissions.

40. Our 2023 progress puts us 51% towards our 2025 goal of achieving zero waste in 50% of our manufacturing and logistics sites.

41. Per revenue.

42. Sites with more than 1,000 employees.

43. Our commitments target the empowerment and inclusion of racial and ethnic minorities and women.

44. Progress based on our commitment that 70% of our customers as measured by emissions covering purchased goods and services, capital goods and use of sold products will have science-based targets by 2025, which was baselined in calendar year 2019. Top customer by emissions selection was updated based on the 2023 data.

Index I. Third-party verification

Through cross-functional collaboration, our corporate sustainability team tracks and annually reports data relevant to our industry, stakeholders, and sustainability commitments. In addition to our respective reporting practices, our annual sustainability report is externally assured and validated by DNV. Our progress and areas to monitor are presented to our Executive Leadership Team, including our CEO, on a quarterly basis and to the Board of Directors biannually.



WHEN TRUST MATTERS

Independent Assurance Statement

Flex Ltd. "Flex" commissioned DNV Business Assurance USA Inc. ("DNV", "we", or "us") to undertake independent assurance including verification of selected performance indicators in the Flex Sustainability Report 2023 (the "Report") for the year ended 31st December 2023.



Our Conclusion:

- On the basis of the work undertaken, nothing came to our attention to suggest that the Report does not properly describe Flex's adherence to the Principles of stakeholder inclusiveness, materiality, responsiveness, sustainability context, completeness, balance and reliability.
- In terms of quality of the Performance data, nothing came to our attention to suggest that these data have not been properly collated from information reported at operational level, nor that the assumptions used were inappropriate.

Our observations and areas for improvement will be raised in a separate report to Flex's Management. Selected observations are provided below. These observations do not affect our conclusion set out above.

Stakeholder inclusiveness

The participation of stakeholders in developing and achieving an accountable and strategic response to sustainability.

Based on the evidence reviewed, Flex conducts well-structured and documented engagement across the business and at all levels of the organization that is based on open participation and feeds into its decision making.

We have been able to see how this has developed over time to understand changing expectations, for example, of investors and customers. It engages on materials issues, for example Greenhouse Gas (GHG) emissions and responsible sourcing practices. Of note is its work with suppliers and customers on GHG reduction targets and circular economy.

Evidence reviewed confirmed how outcomes and expectations from engagement at site to functional levels are fed to the Executive Leadership team and pertinent issues are reviewed quarterly by the Board.

Materiality

The process for determining the issues that are most relevant to an organization and its stakeholders in relation to its impacts.

In our opinion, the Report addresses the most material ESG issues facing Flex and its stakeholders. The materiality process is reviewed every three to five years, with a refresh each year and is properly described in the Report.

It follows good practice, uses defined materiality thresholds and recognises impacts from the perspective of the environment, society and individual rightsholders as well as on the organization.

DNV-2024-ASR-712618

On the issue of excessive working hours and rest days, this remains a stubborn issue for the industry, for Flex and its supply chain. Evidence showed regular exceptions to the policy. We note Flex's reporting on this and we recommend more comprehensive reporting of performance and how it is changing over time.

Greater emphasis could also be placed in the Report on support for employees during reductions, as Flex responds to changing market conditions and how Flex has made these changes without significant variation in levels of employee engagement or concerns raised which were evidenced during our work.

Responsiveness

The organisation's timely and relevant reaction to material sustainability topics and their related impacts.

The Report adequately summarises Flex's policies, strategies, management systems and governance mechanisms it has in place to respond to topics identified as material and significant concerns of key stakeholder groups.

In recognition of the increasing importance of ESG performance and disclosure, including to its investors and customers, it has recruited ESG specialists to its Finance team.

It continues to develop its practices in relation to supply chain and due diligence of materials related to supply chains where there is a high risk or potential for conflict.

Evidence showed how its response to diversity, equity and inclusion (DEI) and employee support measures such as Employee Resource Groups has advanced.

Page 1 of 4



WHEN TRUST MATTERS

Sustainability context

The presentation of the organization's performance in the wider context of sustainability.

Flex continues to build science and context-based evidence to inform its strategic priorities which is reflected in the Report. As reporting legislation develops, Flex is in a good position to build on this and to report not only the areas that are of interest to financial stakeholders, but also to those interested in its overall impact to human rights holders and broader environmental impacts.

Flex has acted on our recommendation to report on the % renewable electricity used as a % of total electricity and we recommend reporting in future includes further context on industrial heat emissions and reductions.

Flex provides a broad and useful commentary to support the understanding of the context of its operations and solutions, including as we transition to a more circular economy.

We repeat our recommendation from last year, that it seeks to understand and report on the rate and scale of change required to become a sustainable organization.

Completeness

How much of all the information that has been identified as material to the organization and its stakeholders is reported.

Flex has operations across 30 countries around the world, employees ~150,000 employees and has complex value chains. As such, the sustainability report can only ever provide an insight into the range of work it does in material areas.

The broad range of supporting publications (which have informed but our outside of the direct scope of our assurance), such as the CDP GHG and water reporting and the Task Force for Climate Related Financial Disclosures (TCFD) ensures that continues to report comprehensively on the broad scope of material issues it has identified. The broad range of standards it uses as referenced within the extensive series of Appendices provides further evidence that Flex is reporting at a high level of completeness.

We repeat our recommendation from last year, that Flex should translate and promote the Report into the main languages covered by its operations including Portuguese, Spanish and Mandarin, at least in summary format.

We also continue to recommend that Flex expands its coverage of sustainability risks and the management

DNV-2024-ASR-712618

of them for non-preferred suppliers which are managed by sites.

Reliability

The accuracy and comparability of information presented in the Report, as well as the quality of underlying data management systems.

Our review of data management systems at the corporate as well as the site level and our verification of the specified data indicate a comprehensive and consistent approach is generally used across Flex operations.

Evidence confirmed internal controls including monthly meetings between the corporate sustainability reporting team and site representatives helped to ensure the reliability of data and to identify any anomalies and reasons for them. A range of external data verification and on-site audit help to maintain the quality of the disclosed information and ensures the timeliness of reported performance data.

Evidence showed how senior decision makers access and review collated data through dashboards. Some errors in data values and collation practices, including some double counting of waste, GHG and water data were identified during our work and were subsequently corrected during the assurance process.

Flex reports on all applicable GHG Scope 3 categories which is commendable. Due to use of assumptions and estimates used in these calculations, there is a higher uncertainty associated with some categories of Scope 3 emissions data. We recommend improved documentation of all scope 3 category quantification methodologies to ensure replicability, to help develop accuracy and to help streamline the verification and assurance processes.

We note 'recycling rate' includes composting and reuse and recommend reviewing this metric.

Neutrality/balance

The extent to which the organization's Report provides a balanced account of performance and disclosed in a neutral tone.

Our review of drafts and the final Report indicates it provides a balanced account of performance including recognising challenges and opportunities and is drafted in a neutral tone.

Page 2 of 4



Scope and approach

We performed our work using DNV's assurance methodology VeriSustain™, which is based on our professional experience and international assurance best practice including the International Standard on Assurance Engagements 3000 Revised (ISAE 3000).

We evaluated the Report for adherence to the VeriSustain™ Principles of Stakeholder Inclusiveness, Materiality, Sustainability Context, Completeness, and Reliability. We evaluated the selected GRI indicators and performance data using the GRI Reporting Principles for defining report quality (Accuracy; Balance; Clarity; Comparability; Completeness; Sustainability Context; Timeliness; Verifiability), SASB's standards on material metrics for the "Electronic Manufacturing Services & Original Design Manufacturing" sector together with Flex's data protocols for how the data are measured, recorded and reported. Greenhouse gas emissions verification criteria used was the GHG protocol.

Reported financial data and information are based on data from Flex's Annual Report and Accounts, which are subject to a separate independent audit process. The review of financial data taken from the Annual Report and Accounts is not within the scope of our work.

The scope of our work covers the following disclosures ("Performance data"):

Energy	
• Energy Consumed	1,806,304 MWh
• Electricity Generated on site from Renewable Sources	25,146 MWh
GHG Emissions	
• Scope 1 Emissions	83,630 MtCO ₂ e
• Scope 2 Emissions (location based)	642,598 MtCO ₂ e
• Scope 2 Emissions (market based)	503,628 MtCO ₂ e
• Total Scope 1 and 2 CO ₂ e Gross Emissions (Location-based)	726,228 MtCO ₂ e
• Total Scope 1 and 2 CO ₂ e Gross Emissions (Market-based)	587,258 MtCO ₂ e
• CO ₂ e Gross Location-based Emissions Intensity - Scope 1 and 2	24.71 Tonnes CO ₂ e/US\$M of revenue
• Scope 3 Emissions ¹	
o 1 – Purchased Goods and Services	5,347,000 MtCO ₂ e
o 2 – Capital Goods	202,000 MtCO ₂ e
o 3 – Fuel- and Energy-Related Activities	237,000 MtCO ₂ e
o 4 – Upstream Transportation and Distribution	229,000 MtCO ₂ e
o 5 – Waste	30,000 MtCO ₂ e
o 6 – Business Travel	11,000 MtCO ₂ e
o 7 – Employee Commuting	92,000 MtCO ₂ e
o 9 – Downstream Transportation and Distribution	12,000 MtCO ₂ e
o 10 – Processing of Sold Products	100 MtCO ₂ e
o 11 – Use of sold products	109,100,000 MtCO ₂ e
o 12 – End of life treatment of sold products	17,000 MtCO ₂ e
o 15 – Investments	1,000 MtCO ₂ e
Year on year change in emissions	
• Scope 1 and Scope 2 (Location Based)	-3%
• Scope 1 and Scope 2 (Market Based)	-9%
• Scope 3	
o Fuel- and Energy-Related Activities	2%
o Waste generated in operations	3%
o Business Travel	10%
Water	
• Total water withdrawn	5,690,430 m ³
• Total water withdrawn by source:	
o Municipal water supply	4,653,566 m ³
o Ground water	906,124 m ³
o Surface water	0 m ³
o Seawater	0 m ³
o Rainwater	0 m ³
o Wastewater from another organization	0 m ³
o Private company water supply	130,739 m ³
o Other water utilities	0 m ³
• Recycled water	496,005 m ³
• Recycled water%	9%
• Total water discharged	4,653,992 m ³
• Total water consumption	1,036,437 m ³

¹ Scope 3 emissions are rounded to the nearest thousand except category 10 which is rounded to the nearest hundred.

WHEN TRUST MATTERS

Responsibilities of the Directors of Flex and of the assurance providers

The Directors of Flex have sole responsibility for the preparation of the Report. In performing our assurance work, our responsibility is to the management of Flex; however, our statement represents our independent opinion and is intended to inform all stakeholders. DNV was not involved in the preparation of any statements or data included in the Report except for this Independent Assurance Statement.

DNV's assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

Level of assurance

We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our Assurance Opinion at a 'limited level' of assurance. 'Reasonable level' assurance requires considerably more investigation at corporate and site level. For data verification, the materiality threshold applied to this assurance engagement is +/- 5%.

Independence

DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. We have no other contract with Flex.

DNV Business Assurance

DNV Business Assurance USA, Inc is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. <https://www.dnv.com/services>



WHEN TRUST MATTERS

Performance data

Waste	
• Total Waste	186,155 tonnes
o Non-Hazardous Waste	177,967 tonnes
o Hazardous Waste	8,188 tonnes
• Total Waste by Disposal Method	186,155 tonnes
o Composting	3,828 tonnes
o Preparation for reuse	8,265 tonnes
o Recycling	106,983 tonnes
o Recovery	5,427 tonnes
o Incineration- with or without energy recovery	9,382 tonnes
o Landfill	13,030 tonnes
o Deep Well Injection	0 tonnes
o On-Site Storage	64 tonnes
o Other	39,176 tonnes
• Waste Diversion rate	93%
• Recycling Rate	64%
Community	
• Percentage of operations that have implemented local community engagement activities	95%
• Total volunteer hours	55,976 Hours
Occupational Health and Safety	
• Incident Rate	0.16
Supply Chain	
• Percentage of Preferred Suppliers that have a GHG emission target	51%

The review of any data from prior years is not within the scope of our work (this includes any data in scope in previous years that has been re-stated).

Basis of our opinion

- A multi-disciplinary team of sustainability and assurance specialists performed work remotely. We undertook the following activities:
- Review of the current sustainability issues that could affect Flex and are of interest to stakeholders;
 - A media review in Chinese, Spanish and English languages;
 - Review of Flex's approach to stakeholder engagement and recent outputs;
 - Review of information provided to us by Flex on its reporting and management processes relating to the Principles;
 - Interviews with 9 selected Directors and senior managers responsible for management of sustainability issues and review of selected evidence to support issues discussed. We were free to choose interviewees and functions covered;
 - Interviews with Sustainability Leads for the Bengaluru, India sites to review process and systems for supply chain sustainability, preparing site level sustainability data and implementation of sustainability strategy. We were free to select this site for interview;
 - Additional remote site visits for data verification at Guadalajara North, Mexico;
 - Review of supporting evidence for key claims in the Report. Our checking processes were prioritised according to materiality and we based our prioritisation on the materiality of issues at a consolidated corporate / Group / head office level; and
 - Review of the processes for gathering and consolidating the selected Performance data and, for a sample, checking the data consolidation.

For and on behalf of DNV Business Assurance USA, Inc
Katy, Texas, USA
24 July 2024

Dave Knight
Lead Verifier
Dave Knight

HORENFELD, Marc-Antoine
Digitally signed by HORENFELD, Marc-Antoine
Date: 2024.07.24 18:01:52 +02'00'
Technical Reviewer
Marc-Antoine Horenfeld

Assurance Team

Role	Name
Lead Verifier	Dave Knight
Senior Verifier	Minxing Si
Verifier	Mandy Xiao
Verifier/ Project Manager	Nina Diaz
Technical Reviewer	Marc-Antoine Horenfeld
Technical Reviewer	Ke Karl Song

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