



2023 Sustainability report

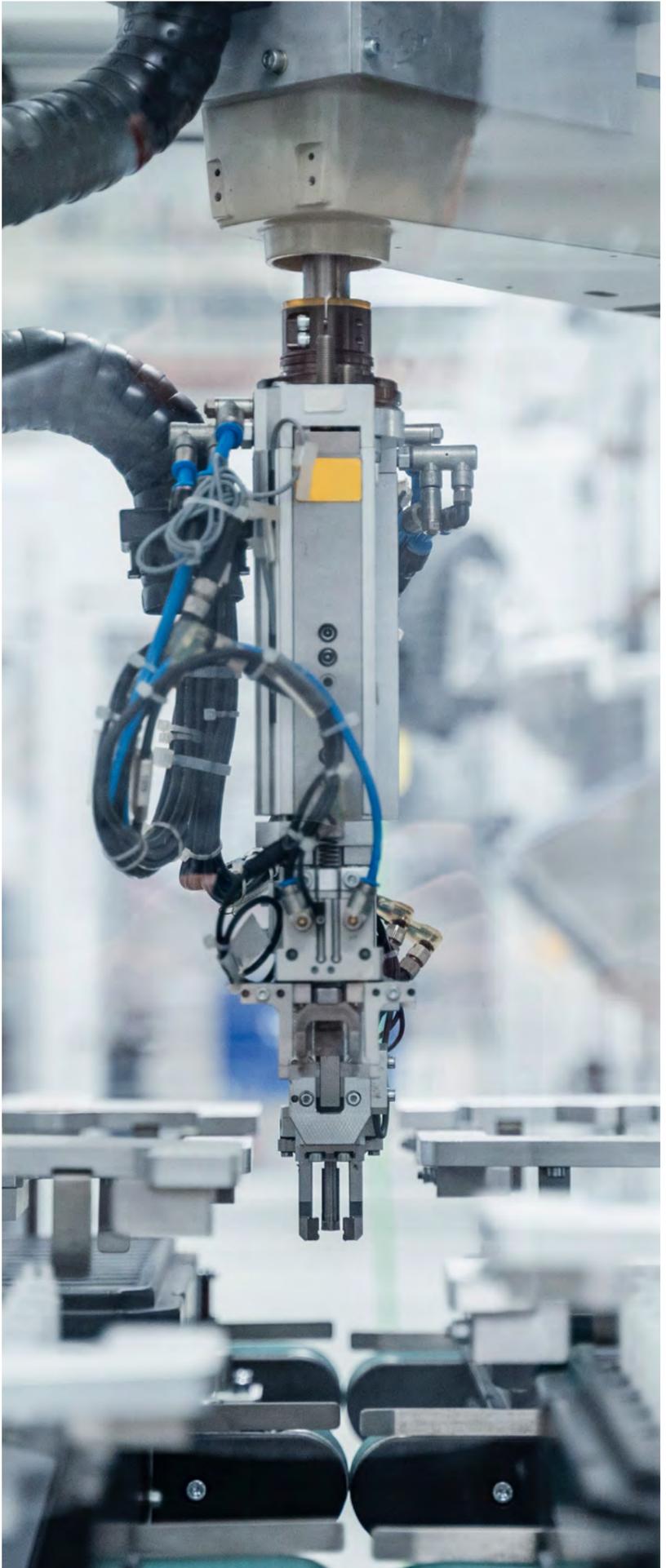


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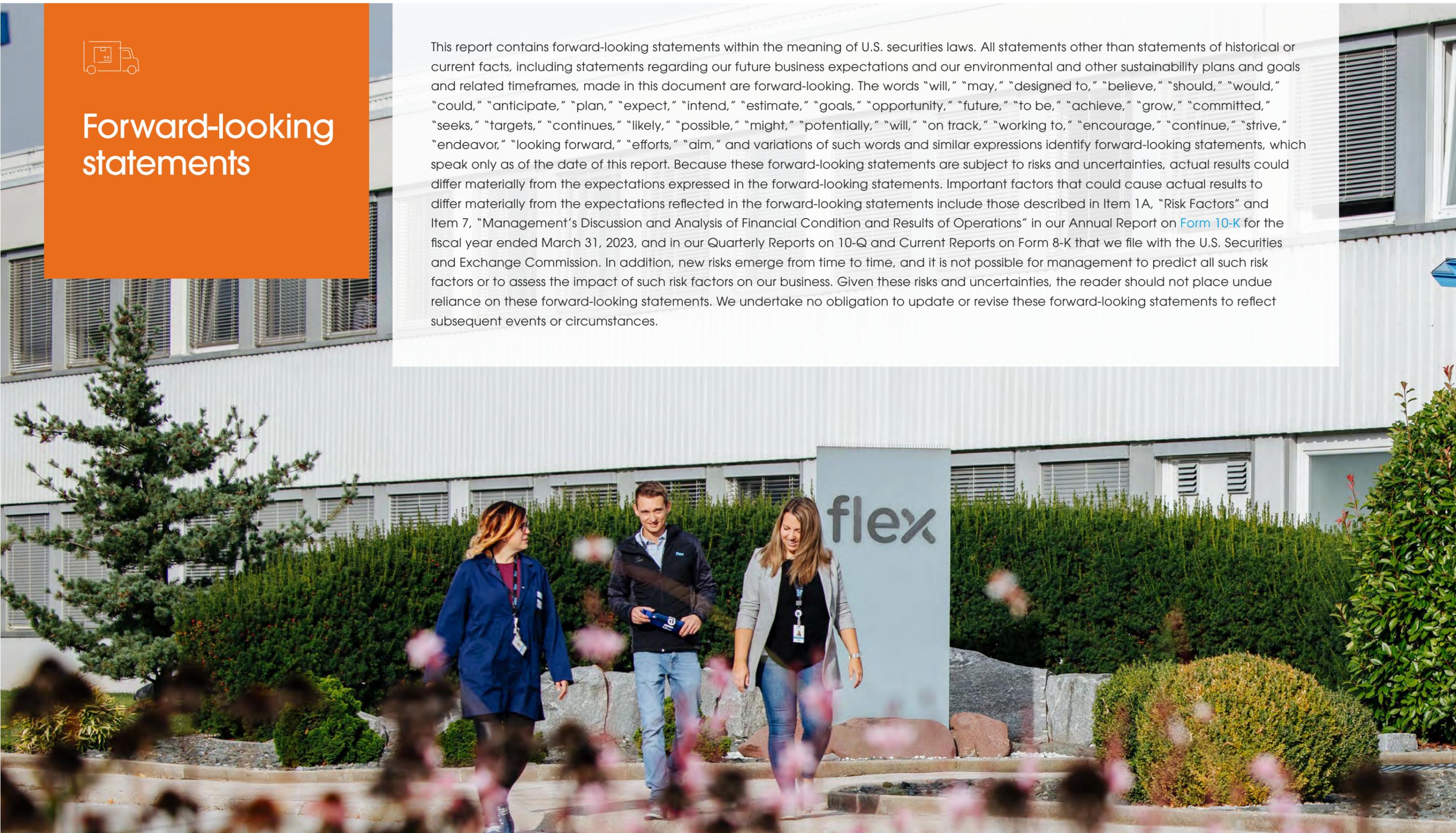
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Forward-looking statements

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, 2023, and in our Quarterly Reports on 10-Q and Current Reports on Form 8-K that we file 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 or revise these forward-looking statements to reflect subsequent events or circumstances.



About this report and external alignment

Our 2023 annual sustainability report is a summary of our most important sustainability activities, performance, and results from the 2022 calendar year, from January 1, 2022, through December 31, 2022, unless otherwise noted. Flex Ltd. is a public company incorporated under the laws of the Republic of Singapore (Co. Reg. No. 199002645H), with its U.S. corporate headquarters in Austin, Texas, U.S. The company is publicly traded on NASDAQ under the symbol FLEX. We have significant operations in Brazil, China, Hungary, India, Malaysia, Mexico, Poland, Romania, the U.S., and Ukraine, which we define as operations with the largest employee presence. A full list of our operating locations is located in our [Annual Report](#). Our financial statements reported in our Annual Report, and disclosed within this report, include the accounts of Flex and its majority-owned subsidiaries but do not include statements from the Flex Foundation, a private, non-profit organization that supports philanthropic initiatives, unless noted. Our [annual financial disclosures](#) report on our fiscal years while our sustainability disclosures report on calendar years due to our data collection processes¹. Flex Ltd. activities and disclosures support and align with external frameworks, including the Global Reporting Initiative ([GRI](#)), United Nations (UN) Sustainable Development Goals ([SDGs](#)), the Sustainable Accounting Standards Board ([SASB](#)), the UN Global Compact ([UNGCC](#)) and the Task Force on Climate-related Financial Disclosures ([TCFD](#)). Flex has reported in accordance with the GRI Standards for the period 1/1/2022 - 12/31/2022. Our prior sustainability report was published in July 2022, which can be accessed on the [Reports and Disclosures page](#) at flex.com. We appreciate your interest and welcome feedback on the information presented herein. 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. Our calendar year 2022 environmental progress and metrics are inclusive of Anord Mardix operations.

Letter from our CEO



At Flex, we remain committed to improving our performance towards our sustainability objectives, in line with our vision to become the most trusted global technology, supply chain, and manufacturing solutions partner to improve the world.

Key highlights from this year's report demonstrate our dedication to operationalizing our 2030 strategy and commitments, which align to the UN Global Compact—including its 10 principles—and the United Nations Sustainable Development Goals. These highlights include:



Our world

- 27% decrease in absolute Scope 1 and 2 greenhouse gas emissions (GHG) from our 2019 baseline²
- 100% of major sites³ partnered with a local non-governmental organization
- Released our first [Task Force on Climate-related Financial Disclosures Report in 2022](#)



Our people

- 17% reduction in safety incident rate year-over-year
- 100% of our employees had access to emotional / mental health programs
- Achieved an average of 32.5 hours of training per employee



Our approach

- 35% of our preferred suppliers had emissions reduction targets
- 64% of specified customers⁴ had science-based targets
- Recognized as one of the World's Most Ethical Companies by Ethisphere in 2023

Looking ahead

At Flex, we remain focused on our commitment to reach net zero emissions by 2040 and do our part to advance climate action, even as we evaluate the impact of energy intensive end markets and the increased power consumption requirements across our footprint.

One major growth area for Flex moving forward is in our circular economy solutions. As our customers focus on their climate commitments and become increasingly interested in how their products are repaired, refurbished, and recycled, we are excited to help them develop and implement tailored circular solutions to prolong a product's life and shift from a take, make, and waste approach.

In this coming year and beyond, we will continue our disciplined approach to building and sustaining momentum toward our sustainability targets while keeping a pulse on trends transforming the sustainability landscape, including new reporting standards, and seek ways to embed transparency and accountability at all levels of the organization. For example, we linked Environmental, Social, and Corporate Governance (ESG) goals to executive compensation starting in our fiscal year 2023, demonstrating our leadership team's commitment to sustainability.

As always, I extend a heartfelt thank you to our Flex employees, suppliers, and partners for your ongoing dedication and appreciate your interest in our sustainability journey.

Making progress to help improve the world requires deep collaboration and shared responsibility, and we could not do it without your continued support.

Regards,

Revathi

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

3. Sites with 1,000 employees or more.

4. 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.

About Flex

Company
profile



Our
capabilities



Industries
served



Company profile

as of December 31, 2022

30

Countries

100+

Facilities globally

45M sq ft

manufacturing and services space

~170K

Employees

1K

Customers

16K

Global suppliers

\$29.8B⁵

Revenue

FLEX

On NASDAQ

5. May vary slightly from other filings due to rounding.

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 a diversified manufacturing partner that proudly helps industry-leading brands design, build, deliver, and support cutting-edge products that improve the world. Through the collective strength of a global workforce across approximately 30 countries and responsible, [sustainable operations](#), Flex delivers [technology innovation](#), [supply chain](#), and [manufacturing solutions and services](#) to diverse [industries and end markets](#). We support the entire product lifecycle and serve a wide variety of industries, including: automotive; cloud; communications; consumer devices; health solutions; industrial; and lifestyle.

We offer a comprehensive portfolio of manufacturing solutions and services when and where our customers need it – all while leveraging the strength of our expansive footprint and deep expertise across a diverse range of industries. We have established global scale through an extensive network of over 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 solutions and services, our customers can meet their needs throughout the entire product lifecycle.

We pride ourselves on having one of the broadest sets of global product development lifecycle capabilities in the industry, from the concept design stage to after-market and end-of-life services. Our critical advantage lies in our people, processes, and capabilities:

- **Time-to-market advantage:** Our sophisticated supply chain management tools and expertise allow us to provide customers with access to real-time information that increases visibility and reduces risk. Our experience with new product introductions and manufacturing provides customers with a time-to-market advantage.

- **Broad range of services:** Our full range of services include innovation and design, engineering, manufacturing, supply chain management, value-added fulfillment, and circular economy solutions. Our deep cross-industry knowledge and multidomain expertise accelerate the production of increasingly complex products for increasingly interconnected industries.
- **Global scale:** Our physical infrastructure comprises over 100 facilities in approximately 30 countries, staffed by approximately 170,000 employees, providing our customers with truly global scale and advantageous geographic distribution capabilities.

We provide global economies of scale in advanced materials and technology sourcing, manufacturing, and after-market services, and capabilities in design and engineering and industry-focused expertise. Our deep understanding of complex market dynamics enables us to anticipate any 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

Culture underlies our stakeholder experience and galvanizes our ~170,000 team members to come together and 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.

Our values-driven, high-performing, and dynamic culture is underpinned by integrity, collaboration, resilient ingenuity, and sustainability. Our values are at the core

of our DNA as we live our purpose and work to build a more sustainable future. Flex continues to further a dynamic, ever-evolving culture where employees embody behaviors aligned with our values.

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 comprehensive portfolio of manufacturing solutions and services, leveraging the strength and scale of our expansive footprint and proven expertise. Our unique set of manufacturing solutions and services optimize and streamline our customers' products across their lifecycle. Our core capabilities include:



Advanced manufacturing

Our advanced manufacturing capabilities focus on Industry 4.0 technologies including [simulation](#), [automation](#), [robotics](#), [digitization](#), and [additive manufacturing](#).



Supply chain

Our diverse and resilient supply chain network, paired with our breadth of experience, digital tools and expertise, keeps production on track.



Services

We bring a broad array of services, including design and engineering, component services, rapid prototyping, value added fulfillment, and circular economy solutions to support the product lifecycle.



Global scale and regional strength

Our global scale and regional capabilities are a significant competitive advantage, as customers increasingly require a broad range of global manufacturing and supply chain services and solutions to enhance resiliency, speed time-to-market, and make specific customizations required to win in target markets.

Industries served

Our operating segments are Flex Agility Solutions, Flex Reliability Solutions, and Nextracker.

Agility

Flex Agility Solutions include our Communications, Enterprise, and Cloud business unit; our Consumer Devices business unit; and our Lifestyle business unit. We help make products with speed and efficiency in high-volume and highly competitive markets. We take a responsive, scalable approach to solving our customers' most pressing challenges while also keeping pace with the rapid evolution of technology. Our global footprint, advanced manufacturing solutions, and design and engineering services enable us to develop, mass produce, integrate, and deploy products for our customers at scale.



COMMUNICATIONS,
ENTERPRISE,
AND CLOUD



CONSUMER
DEVICES



LIFESTYLE



AUTOMOTIVE



HEALTH SOLUTIONS



INDUSTRIAL

Reliability

Flex Reliability Solutions include our Automotive business unit; our Health Solutions business unit; and our Industrial business unit. We have advanced design and manufacturing capabilities to enable companies around the world to accelerate innovation-to-market, optimize production, improve product quality, and better mitigate risk. Our experience addressing complex challenges with precision and quality has instilled our customers' trust in our ability to create safe and reliable products while adhering to rigorous standards.

Agility

BUSINESS UNIT

OUR SOLUTIONS

OUR CONTRIBUTION TO A SUSTAINABLE WORLD

COMMUNICATIONS,
ENTERPRISE, AND
CLOUD (CEC)

To address **cloud** infrastructure requirements and enable the next generation of mobile networks, Flex offers an unparalleled range of solutions and comprehensive services for data center, edge, and telecommunication customers around the world.

Our data center infrastructure offerings enable hyperscalers and enterprise OEMs to meet the ever-increasing demand for cloud services. We design, build, and deliver tailored solutions for cloud customers based on business requirements, technical specifications, and time-to-market goals.

Flex offers comprehensive services to help enable the most advanced communications solutions for 5G, satellite, IP, and optical networks. We partner with OEMs to manufacture infrastructure like radio access networks (RAN), optical networking systems, and emerging technologies such as Open RAN.

From customized designs and manufacturing for servers, racks, and enclosures to vertically-integrated solutions and systems integration services, we serve as a trusted advisor across the product lifecycle. We enable our customers to deliver innovative products and services at global scale.

Our CEC business unit is fueled by our purpose to connect and develop the critical infrastructure and products needed to power our world. As demand in this space grows, we are dedicated to advancing responsibly.

We design, build, and deliver products with sustainability in mind. In 2022, CEC worked with customers to optimize and regionalize supply chains to improve resiliency and help reduce emissions.

We are working to reduce our industry's waste by partnering with our customers to integrate circular economy solutions into their product lifecycles. In our enterprise space, for example, we leverage our circular economy solutions such as refurbishment, repair, and recycling of metal enclosures. Solutions like these help our enterprise customers meet their business goals while advancing sustainability.

CONSUMER DEVICES



In today's dynamic marketplace, we offer the standout services and capabilities to help bring high-volume **consumer device** products to market faster and more efficiently. Our comprehensive design, supply chain, and manufacturing solutions and services enable customers to accelerate innovation and create next-generation products at global scale while our expertise in human machine Interface (HMI), mechanicals, plastics, and more help bring them to life.

With deep manufacturing expertise globally, our widespread footprint enables customers to regionalize in emerging consumer markets and ease global complexities, all while helping to meet unique requirements, minimize risk, and optimize the total cost of ownership.

As consumers and other stakeholders call for greater action to address sustainability challenges, including reaching net-zero and curbing e-waste, the manufacturing industry is challenged to find innovative solutions.

To enhance the circularity of our customers' products, we leverage our circular economy solutions to identify and implement opportunities to repair, reuse, and recycle materials. We also increasingly partner with customers to find opportunities to repurpose products and integrate recycled content into new products to help reduce waste and emissions.

LIFESTYLE



Within our **Lifestyle** business unit, we enable premium brands to create smart and connected products that enhance the way we live.

Through our vertically integrated centers of excellence and world-class technical expertise in electronics, metals, plastics, and components, together with state-of-the-art logistics system and circular economy solutions, we provide full product lifecycle capabilities and a global footprint to enable our customers to get to market faster, more reliably, cost-effectively, and sustainably.

We understand that succeeding at sustainability calls for intent, dedication, and collaboration between design, supply chain, engineering, and manufacturing teams to achieve optimized results.

Sustainably creating consumer products, spanning large and small appliances, floorcare, audio, personal care, and smart living such as air treatment, home monitoring and controls, and safety sensors, among others, requires us to not only consider the features, function, and price of the product, but also how the product will live its useful first life and secondary lives. Through collaboration with our Global Services & Solutions team, the Lifestyle business unit strives to maximize products' abilities to be reused, recycled, and repurposed into other products.

Additionally, using a suite of tools for strategic and tactical value chain analysis, we help brands position themselves closer to end customers while understanding the environmental benefits.

We're proactively working with customers to insert sustainability into every conversation, and we're energized by the progress we can make together to raise awareness and redefine the standard of excellence with sustainability in mind.

Reliability

INDUSTRY

OUR SOLUTIONS

OUR CONTRIBUTION TO A SUSTAINABLE WORLD

AUTOMOTIVE



With decades of automotive design and manufacturing experience, our **Automotive** business unit offers a broad range of capabilities, from traditional agile manufacturing services for individual projects to joint and full-product development for tailored next-generation mobility solutions.

The automotive industry is experiencing change at an unprecedented rate, and we support the future of mobility by focusing our portfolio on the next-generation technologies that are most important to our customers.

We deliver expertise focused in three key areas: power electronics that fuel electric vehicles; computing platforms that improve vehicle size, weight, and power efficiency supporting the software-defined vehicle; and motion and interfaces such as active aerodynamics technology that form a vital in-vehicle infrastructure and help reduce carbon emissions.

We accelerate customer innovation across the next-generation mobility ecosystem and automotive markets through flexible business models, advanced product design initiatives, broad cross-industry expertise, and world-class global manufacturing and supply chain capabilities.

We advance a more efficient, innovative, and sustainable future by using our global scale and expert design and manufacturing capabilities to help our customers deliver environmentally cleaner next-generation mobility products like electric vehicles and chargers.

Flex has the global manufacturing size and scale to apply an ecosystem approach to collaboration, including with OEMs, suppliers, and technology providers.

To accelerate the electric vehicle (EV) adoption while supporting a transition to clean energy, our automotive EV power electronics and compute experts partner with our Industrial business unit to deliver residential and commercial charging stations and grid energy storage.

Supplier diversity is a key priority for the Automotive business unit, and we participate in several initiatives and networks to help accelerate more diverse global supply chain in the automotive industry.

HEALTH SOLUTIONS



With our **Health Solutions** business unit, we collaborate with customers across the product lifecycle and are committed to creating high-quality medical equipment and devices for improved patient care around the world.

We provide comprehensive user-centered design expertise, engineering and supply chain services, and a global network of manufacturing locations with regional capabilities to deliver advanced medical technology and pharmaceutical products reliably through sustainable practices.

We are proud to manufacture a wide range of innovative products from powered surgical tools to large capital equipment, complex immunoassay machines, and smart, wearable drug delivery systems.

Our comprehensive circular economy portfolio of services for medical product manufacturers includes intelligent CO₂ analytics, design for circularity, sustainable sourcing, returns management, repair, refurbishment, and recycling to help customers craft the right circular approach based on their requirements and take meaningful steps toward their climate commitments such as zero waste and net zero—all while complying with local regulations.

We follow design for environment (DfE) strategies to optimize product reuse, repair, refurbishment, and recycling, including designing for durability, standardization, and compatibility, ease of maintenance and repair, upgradability and adaptability, and disassembly and reassembly.

Our drug delivery platform developed for pharmaceutical customers to design and commercialize next generation auto-injectors uses DfE principles such as using materials and components that contain recyclable plastics, considering durability for reuse, and leveraging long-life batteries.

INDUSTRIAL



In our **Industrial** business unit, we specialize in many complex product markets, including renewables and clean energy, capital equipment, industrial devices, and power solutions. We provide industrial engineering expertise and services, including engineering, design for excellence, and testing capabilities.

From automation and renewables to kiosks and instruments, we deliver reliable, complex products quickly and cost effectively.

We embrace our role in supporting the transition to a clean energy economy and work to enable our customers to meet the increasing demand for renewables, power storage, and smart technologies that improve energy efficiency.

To capture opportunities afforded by the growth of the transition to clean energy and to meet the demand for products such as EV charging stations, power systems, energy storage systems, invertors, and optimizers, our customers partner with us. We're investing in the electrification of industrial applications which enhance power grid management.

We regularly integrate environmental best practices into the design, production, use, and repair of our industrial customers' products.

Our team follows a rigorous design process to drive the development of high-efficiency power products that decrease the energy consumption of end-user equipment, resulting in a lower environmental impact. This approach not only affects energy use, but also considers the efficient design and cost of other system parts, including cooling fans, air conditioning units, real estate requirements, and battery back-up capacity. These considerations contribute to lower total cost of ownership for the end user and a more sustainable, resource-efficient economy.

Reducing chemicals of concern is also essential to responsibly designing and manufacturing industrial applications. In 2022, we introduced halogen-free products for artificial intelligence and data center applications.

Nextracker Solar Solutions⁶

Nextracker is a leading provider of intelligent, integrated solar tracker and software solutions used in utility-scale and distributed generation solar projects around the world. Nextracker's products enable solar panels in utility-scale power plants to follow the sun's movement across the sky and optimize plant performance. With an operating fleet in over 30 countries on five continents, Nextracker leads the solar industry with solar tracker technologies that increase energy production while reducing costs for leading solar developers, asset owners, and engineering, construction, and procurement companies. As a clean energy champion, Nextracker sees sustainability as a mission-critical part of its organization. In 2022, Nextracker joined [Absolar \(Solar Association of Brazil\)](#), [Joint Forces for Solar \(Europe\)](#), and the [American Clean Power Association](#) to remain at the forefront of evolving trends and regulations while also learning from cross-industry partners.

Nextracker has developed a data-driven framework of measuring, learning, and implementing changes to the way it operates, aiming to become the most sustainable solar tracker company in the world, not only with its technology and products but also through responsible procurement and an increasingly lower-carbon supply chain ecosystem.

Nextracker's focus on sustainability and environmental stewardship helps to accelerate the renewable energy transition by providing critical yield-enhancing PV system technology, expertise, and strategic services to capture the full value and efficiency of solar plants.

NEXTRACKER'S SUSTAINABILITY PERFORMANCE:

- Offset 30% of the energy that Nextracker consumes at its global headquarters in Fremont, California, through 120kW onsite generation at its Center for Solar Excellence
- Conduct baseline activities towards reducing Scope 1, 2, and 3 GHG emissions and environmental impacts through the entire lifecycle of its products. This baseline will allow Nextracker to find areas to reduce or offset GHG emissions moving forward.
- Maintain ISO 9001:2015 certification for Nextracker's quality management system and work towards its ISO 14001:2015 certification for environmental management systems

Nextracker opened its second center for [Solar Excellence at the Flex site in Sorocaba, Brazil](#). In concert with the Flex Institute of Technology (FIT), Nextracker designed, installed, and commissioned a 770kWdc system that powers a portion of the campus and serves as Latin America's largest training, R&D, and testing center for solar tracker technology.

We're also proud to share that Nextracker maintained the Silver level of recognition for its sustainability efforts from EcoVadis in 2022. In addition, Nextracker maintained the number one market share in its industry for the seventh year in a row.



In 2022, [Nextracker started partnering with three leading U.S. steel suppliers to open three new steel torque tube lines and expand on one which support the rotating solar panel array throughout the day, helping to mitigate supply chain risk, create jobs, and ultimately deliver customer value. Most of the steel suppliers use a lower carbon intensive process called Electric Arc Furnace, which utilizes recycled or scrap steel as a raw material to help \[reduce greenhouse gas emissions\]\(#\) by at least 70 percent. The storytelling and industry galvanization around boosting domestic manufacturing and job creation earned Nextracker a \[Cleanie Award for Best Public Affairs campaign\]\(#\).](#)

6. On February 13, 2023, Nextracker Inc. ("Nextracker"), completed its initial public offering (IPO) of 30,590,000 shares of its Class A common stock. Prior to the IPO, Nextracker was a wholly-owned indirect subsidiary of Flex. Upon the closing of the IPO, Flex beneficially owned 61.4% of the total outstanding shares of Nextracker's capital stock. Flex continues to consolidate and present Nextracker as a segment subsequent to the IPO.

Our strategy

Our vision is to become the most trusted global technology, supply chain, and manufacturing solutions partner to improve the world. With over 20 years of experience, sustainability is woven into the fabric of our DNA.

Our ESG strategy -->

Our commitments -->

Recognition of our performance -->

Our 2030 sustainability goals -->

ESG management systems -->

Stakeholder engagement -->

Our ESG strategy

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

Building on over 20 years of experience, sustainability remains a cornerstone of our business strategy, allowing us to lead with expertise and set an example for best practice in helping address the broader environmental and social challenges of our world. We strive to utilize our unique position and global reach as a manufacturing partner to drive sustainable, positive change throughout the industry and the value chain.

Our [2030 sustainability strategy](#) outlines our vision as we continue to evolve in our sustainability journey. Through a data-driven and farsighted lens, our strategy addresses pressing concerns of the company and our stakeholders, including mitigating our environmental impact, creating a safe, inclusive, and respectful working environment, investing in our communities, and driving ethical and environmental, social, and governance practices with transparency.

Our dedication to our sustainability goals, initiatives, and progress is apparent in the way we focus our policies and management practices on our world, our people, and our approach to business practices. Our strategy is aligned with our purpose and values and promotes the advancement of several [UN SDGs](#). Our strategic framework focuses on several pillars: environment; community; health and safety; diversity, equity, and inclusion; labor practices; governance; ethics; and customer and supplier engagement.

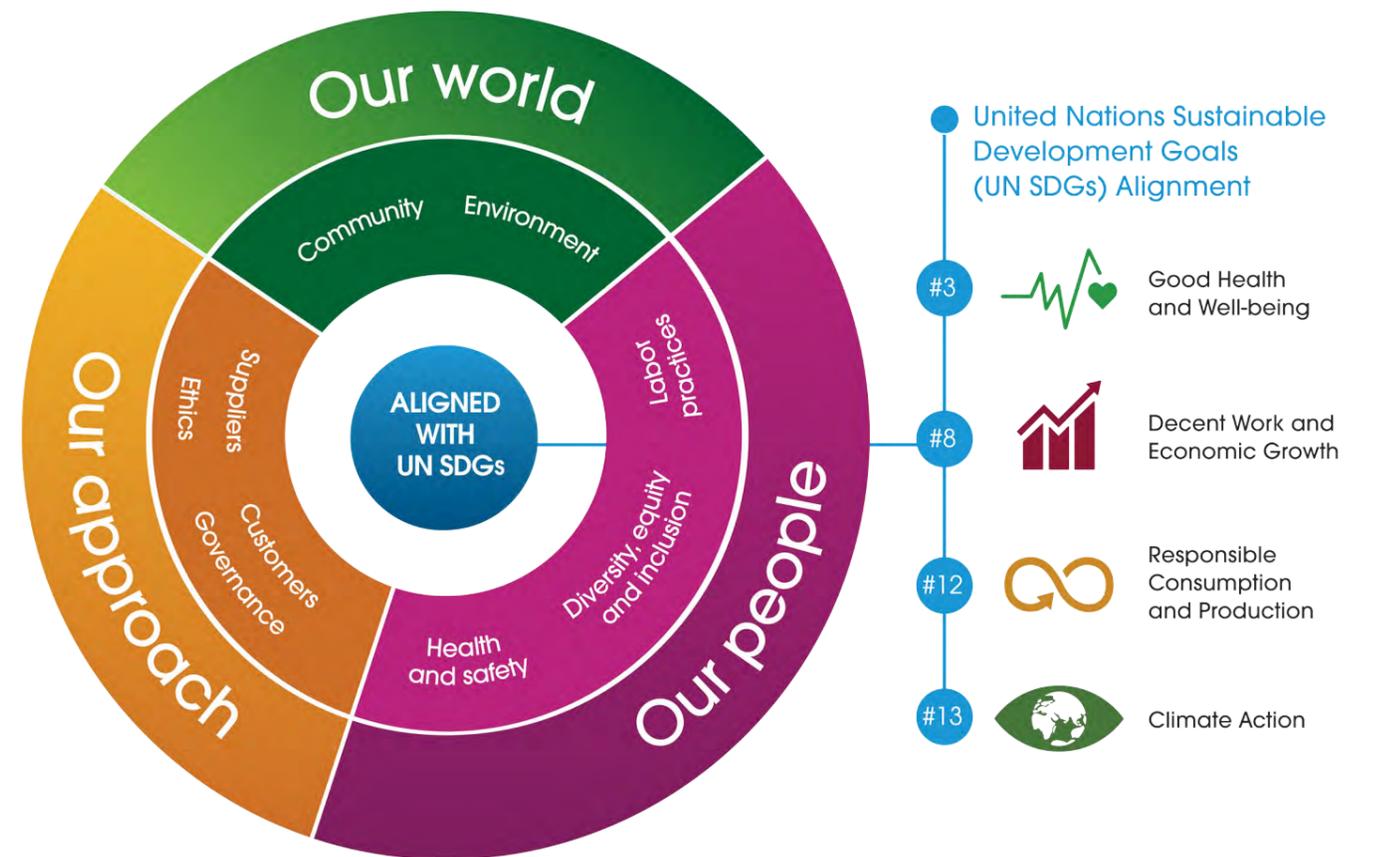
Operationalizing our ESG strategy

As interest in sustainability continues to grow and our customers and partners become increasingly sophisticated in sustainable innovation, we're continuously focused on operationalizing our ESG commitments and strategy through our policies, management, initiatives, and specific, measurable goals.

Our robust and standardized ESG management systems help us to maintain consistency in a program that continues to grow year over year. It is our mission to ensure that our sustainability strategy is implemented uniformly across each of our sites around the world. Through our annual and five-year plans, we track progress and address any challenges that might impede our momentum. We are consistently working to increase participation and collaboration among all teams across the company to advance total comprehension of our ESG initiatives, strategy, and goals.

Transparency is deeply embedded into the core of our sustainability journey. We continue to align our disclosures with our values and industry best practices. Our annual sustainability report is aligned with the [GRI Universal Standards](#), our industry's [SASB metrics](#), [TCFD guidelines](#), and in support of the UN. 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.

In 2022, we released our first-ever [TCFD report](#) to share our approach to TCFD's key areas of governance, strategy, risk management, and metrics and targets.





SUPPORTING THE UNITED NATIONS

Flex has maintained its membership to the [UNGC](#) since 2018 and contributed at an ‘advanced’ level of participation since 2020. As a member of the UNGC, we have pledged commitment to follow the Ten Principles of human rights, labor, the environment, and anti-corruption. Additionally, we participate in and promote the advancement of the UN. We have focused our programs in support of the UN SDGs where we believe we can make the most meaningful impact for our employees, the communities in which we operate, and the planet.

Our 2030 sustainability strategy was designed to support adherence to the [UN SDGs](#) and serves as a framework to promote improvement in the key areas of our strategy: our world, our people, and our approach.

Within our sustainability program, we align our goals with and drive initiatives in support of the four UN SDGs where we believe we can have the most positive impact.



Our commitments

At Flex, we prioritize and deliver on commitments made to our valued customers, partners, shareholders, employees, communities, and governments. Our objective is to ensure and contribute to the well-being and success of these stakeholders by regularly engaging in honest and transparent communications. We believe that growing engagement with our stakeholders sets us up for increased performance, new business, and greater opportunities for innovation and creative solutions.

We aim to exemplify best-in-class sustainability. Through partnerships with our customers, suppliers, and other stakeholders, we’re able to influence real change within our business and industry. Our partners also play a huge role in helping us to collect, measure, and report on relevant data and information concerning ESG issues. Their support is critical to our reporting transparency efforts, accurately disclosing data, and keeping our stakeholders up-to-date with our progress.

We work alongside our partners to ensure compliance with ESG requirements, as determined by external parties and all applicable laws and regulations, which extends beyond our direct operations and into the value chain. This includes but is not limited to regulations in

the areas of labor practices, business ethics, health and safety, and the environment.

SUSTAINABILITY WORKING GROUPS

Our ongoing commitment to sustainability is illustrated through our participation in several working groups and external memberships. Our membership commitments to the Responsible Business Alliance (RBA) and UNGC serve as north stars in the design and implementation for our [Code of Business Conduct and Ethics](#) and other social and environmental policies and practices. We are also proud members of the Business for Social Responsibility Network (BSR), Business Roundtable (BR), the Global Business Initiative for Human Rights (GBI), the Responsible Minerals Initiative (RMI), and the World Economic Forum’s [Alliance of CEO Climate Leaders](#), among other organizations. To explore all our memberships and associations, view [Index A. Memberships and associations](#) of this report.

Recognition of our performance

We take pride in the reputation we've built as a trusted global technology, supply chain, and manufacturing solutions partner to improve the world. In 2022, we were honored with continued recognition from several third-party rankings, publications, and our customers for our sustainability leadership and performance.

For the fourth consecutive year, we were included in the [S&P Global Sustainability Yearbook](#). We received a score of 65, putting Flex among the ranks of the top 15% in the [Electronic Equipment, Instruments & Components](#) category and qualifying us as Yearbook members. We maintained our AA rating from Morgan Stanley Capital International (MSCI), acknowledging our industry leadership in managing the most significant ESG risks and opportunities.

As a leader in ethical business practices in 2022, Flex was named one of eight new honorees on Ethisphere's prestigious [2023 World's Most Ethical Companies list](#). The rigorous screening process includes

a 200-point assessment that evaluates a company's ethics and compliance program, culture of ethics, corporate citizenship and responsibility, governance, leadership, and responsibility.

We also received other recognitions, including Cisco's 2022 [Excellence in Sustainability](#) award, for distinguishing ourselves as visionaries and collaborators in the social and environmental sustainability space and were named to the [Asia-Pacific Climate Leaders](#) inaugural list for our response to global warming and climate issues. Additionally, CDP acknowledged us for our [supplier engagement leadership](#) and, for the third year in a row, our water security strategy and performance, earning us a spot on the global disclosure non-profit's "A List."

Flex was the first in its industry to have SBTi-recognized Scope 1, 2, and 3 targets. We received awards in multiple categories, including Enterprise Integration and Technology, Operational Excellence, and Sustainability and Circular Economy.

We were recognized for our ambitious 2030 strategy and goals, including our commitment to reducing greenhouse gas emissions, by the [2022 Manufacturing Leadership Awards](#).

Each of these awards demonstrate our ongoing commitment to incorporating sustainability at every level of our operations and affirms our position as an industry leader and business partner. Other third-party rankings and scores that illustrate our dedication to sustainability are included in the table below. To learn more about our global accomplishments and recognition, visit the [Newsroom](#) page of our website.

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



Our 2030 sustainability goals

Committed to our purpose-driven journey, we are focused on making progress toward specific, measurable goals. Our 2030 sustainability goals, which are aligned with our strategic framework, drive our sustainability activities and actions throughout the company.

Our framework supports our commitment with the following UN SDGs: #3 Good Health and Well-being, #8 Decent Work and Economic Growth, #12 Responsible Consumption and Production, and #13 Climate Action. Our strategy highlights our ongoing commitment to:

- 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 ESG-focused practices with transparency

Our progress toward these goals, which is shared in detail in the tables on the next page will continue to be disclosed in our annual sustainability report and other publications. To review our performance against key performance indicators (KPIs), see [Index G: Our 2022 KPIs](#).

Our world

ESG FOCUS	GOAL BY 2030	PROGRESS IN 2022
Environment	Commit to reduce absolute scope 1 and 2 GHG emissions 50% by 2030 from a 2019 base year ⁷	Our absolute scope 1 and 2 GHG emissions were 642,036 tonnes of CO ₂ e, a 27% decrease from our baseline year.
Environment	Achieve zero waste in 50% of our manufacturing and logistics sites by 2025	We zero-waste certified 9% of sites within scope ⁸ in 2022.
Environment	Reduce water withdrawn ⁹ 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 6% from our 2019 baseline.
Community	Commit to 100% of our major sites ¹⁰ partnering with a local NGO by 2025	100% of our major sites partnered with a local NGO in 2022.
Community	Commit to provide the tools needed to engage 75% of employees to volunteer by 2025 and 100% by 2030	Progress is under development.

7. The target boundary includes biogenic emissions and removals from bioenergy feedstocks. Absolute Scope 1 and 2 market-based emissions.
 8. Our 2022 progress puts us 18% towards our 2025 goal of achieving zero waste in 50% of our manufacturing and logistics sites.
 9. Per revenue.
 10. Sites with more than 1,000 employees.
 11. Our commitments target the empowerment and inclusion of racial and ethnic minorities and women.
 12. 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.

Our people

ESG FOCUS	GOAL BY 2030	PROGRESS IN 2022
Health and Safety	Commit to reducing total case incident rate (TCIR) to below 0.2 by 2025	Our TCIR was 0.20 in 2022, a 17% reduction year-over-year.
Health and Safety	Commit to certifying all manufacturing sites with 'RBA factory of choice' by 2025	15% of our manufacturing sites were 'RBA factory of choice' certified, as of 2022.
Diversity, Equity, and Inclusion ¹¹	Increase female representation at the director level and above globally	We had 22% female representation at the director level and above globally.
Diversity, Equity, and Inclusion ¹¹	Increase racial and ethnic diverse representation at the director level and above in the U.S.	We had 33.1% racial and ethnic diverse representation at the director level and above in the U.S.
Diversity, Equity, and Inclusion	Achieve pay parity in the U.S. by 2022	We are confident that employees in the same job and location are paid fairly relative to one another, regardless of their gender or ethnicity.
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 2022.
Labor Practices	Target an average of 40 hours of training & development annually per employee by 2025	We achieved an average of 32.5 hours of training per employee in 2022.

Our approach

ESG FOCUS	GOAL BY 2030	PROGRESS IN 2022
Suppliers	Commit that 50% of our 'Preferred Suppliers' will set their own GHG emissions reduction targets by 2025 and 100% by 2030	35% of our preferred suppliers had GHG emissions reduction targets in 2022. This accomplishment puts us at 69% towards our 2025 goal, and 35% 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	64% of specified customers had science-based targets in 2022. ¹²
Ethics	Be independently evaluated as having a world-class ethics and compliance program by 2025	In 2022, 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 2022, 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.

ESG management systems

Our culture of integrity and compliance is made possible by the strong sense of ethics and accountability from our employees, customers, suppliers, contractors, and partners globally. Our high standard for quality and excellence promotes the success of our ESG management system, which was created in accordance with industry standards, regulatory compliance, and best practices. This allows us to zero in on available opportunities to improve our performance by addressing issues of long-term risk and protecting our stakeholders, including employees, customers, suppliers, and investors.

ALIGNMENT AND IMPLEMENTATION

This system is aligned with and integrates the global principles of the RBA and the International Organization for Standardization (ISO), ISO 14001, and ISO 45001. This alignment ensures adherence to the highest standards of ethics and helps us to comply with the needs of our stakeholders. Principles of our ESG management system are woven into and 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.

Following the refresh of our ESG strategy, management program, and team in 2021, we are becoming more proactive in long-term planning and strategizing while continuing to strengthen the validity and accuracy of our reporting. As members of the [GBI](#) and [BSR](#), we keep a keen eye on global trends and look forward to adapting our strategy to any changes in best practice and industry standards that may arise.

EVALUATION OF THE SYSTEM

We consider our ESG management system as a living framework that is updated to address new challenges and incorporate feedback from our stakeholders and industry. We evaluate our management system in myriad ways, including identifying opportunities and risks through regular corporate audits and measuring sustainability compliance at the global, regional, and local levels. We conduct announced and unannounced audits at each of our manufacturing and logistic sites to ensure compliance with all applicable laws and regulations, as well as the requirements set forth in our ESG management system.

Our environmental, health, and safety; human resources; supply chain; and internal audit teams conduct instructor-led and online training courses to verify competency with all relevant 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](#).

TRAINING AND INTEGRATION

As a core component of our ESG management system, employees and business partners of Flex are required to complete annual compliance training and a self-assessment to ensure full comprehension and adherence to our policies and procedures. We provide routine training for our employees and partners by way of training sessions on standard operating procedures and expectations. These sessions allow us to collect data on comprehension and monitor our progress toward understanding various topics of compliance.

Our management system framework ensures compliance and enables us to identify opportunities for performance improvement, address risks and protect our stakeholders. Outlined below, our management system framework is based on four pillars: Plan, Do, Check, and Act.

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 Corporate management system certification audit Management review 	<p>NONCONFORMITY AND CORRECTIVE ACTION</p> <p>CONTINUAL IMPROVEMENT</p>



ACCELERATING SUSTAINABILITY ACROSS THE VALUE CHAIN

We aspire to maintain our reputation as a trusted manufacturing solutions partner. We are proud of the expansive network of 1,000 customers, 16,000 suppliers, and over 100 global locations across ~30 countries that we have developed over the last few decades.

We take action to evaluate our management approach in multiple ways, including:

- Performing regular corporate audits to:
 - identify opportunities and risks which are shared with our Board of Directors
 - 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 conducted by our environmental, health, and safety; human resources; supply chain; and internal audit teams and regional leads
- Engaging third-party validation audits such as [RBA's Validated Assessment Program](#), which is an important focus at our large operations

For more than 50 years, we've collaborated with our customers on emerging technologies such as self-driving vehicles, medical devices, renewable energy infrastructure, circular economy solutions, and the next generation of communication and cloud technologies. We continue to leverage our partner relationships to promote progress, share best practices, increase scale, and ultimately meet increasingly ambitious ESG goals. To ensure that our customers' growing expectations are met, we emphasize and prioritize adherence to environmental, social, and governance standards in our supplier relationships. Our expectation for compliance with all relevant sustainability regulations and requirements is embedded throughout the supplier lifecycle, beginning with the onboarding process to annual performance reviews, audits, and risk assessments.

Our precautionary approach

We prioritize the safety of our employees, customers, and society as a whole. We abide by the precautionary principle of the UNGC across all areas of our business, including the design, manufacturing, and assembly processes involved in the making of our customers' products. A list of hazardous, restricted, and prohibited substances is continuously maintained and updated at each of our sites for the safety of our employees, customers, and communities. 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 critical to maintaining those relationships and informing pertinent parties of any changes or updates to our goals, vision, and performance. Our relationships with key stakeholders, including our employees, customers, suppliers, shareholders, industry associations, unions, non-governmental organizations (NGOs), governments, and relevant regulatory agencies are vital to our success. Our sustainability strategy is informed by stakeholder feedback on important ESG topics and the effectiveness of our programs and management. We interact with stakeholders in a variety of ways, including surveys, meetings, business reviews, audits, and other mediums, 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		Meetings	Meetings
1:1 Conversations	Materiality assessments	Conferences	Quarterly business reviews				Conferences
Materiality assessments	1:1 Conversations	Outreach meetings	Materiality assessments				
			Webinars				

Materiality assessments and material ESG topics

We conduct regular materiality assessments to engage our stakeholders on ESG 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 ESG 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, SASB, TCFD, and UNGC frameworks and support the UN SDGs.

OUR MATERIALITY ASSESSMENT IN SIX KEY STEPS

- 1 ASSESS**
 environmental, social, and governance topics from GRI, 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**
 our approach to integrating material topics into our ESG approach

The ESG 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 and materials management	<ul style="list-style-type: none"> • Waste and materials 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

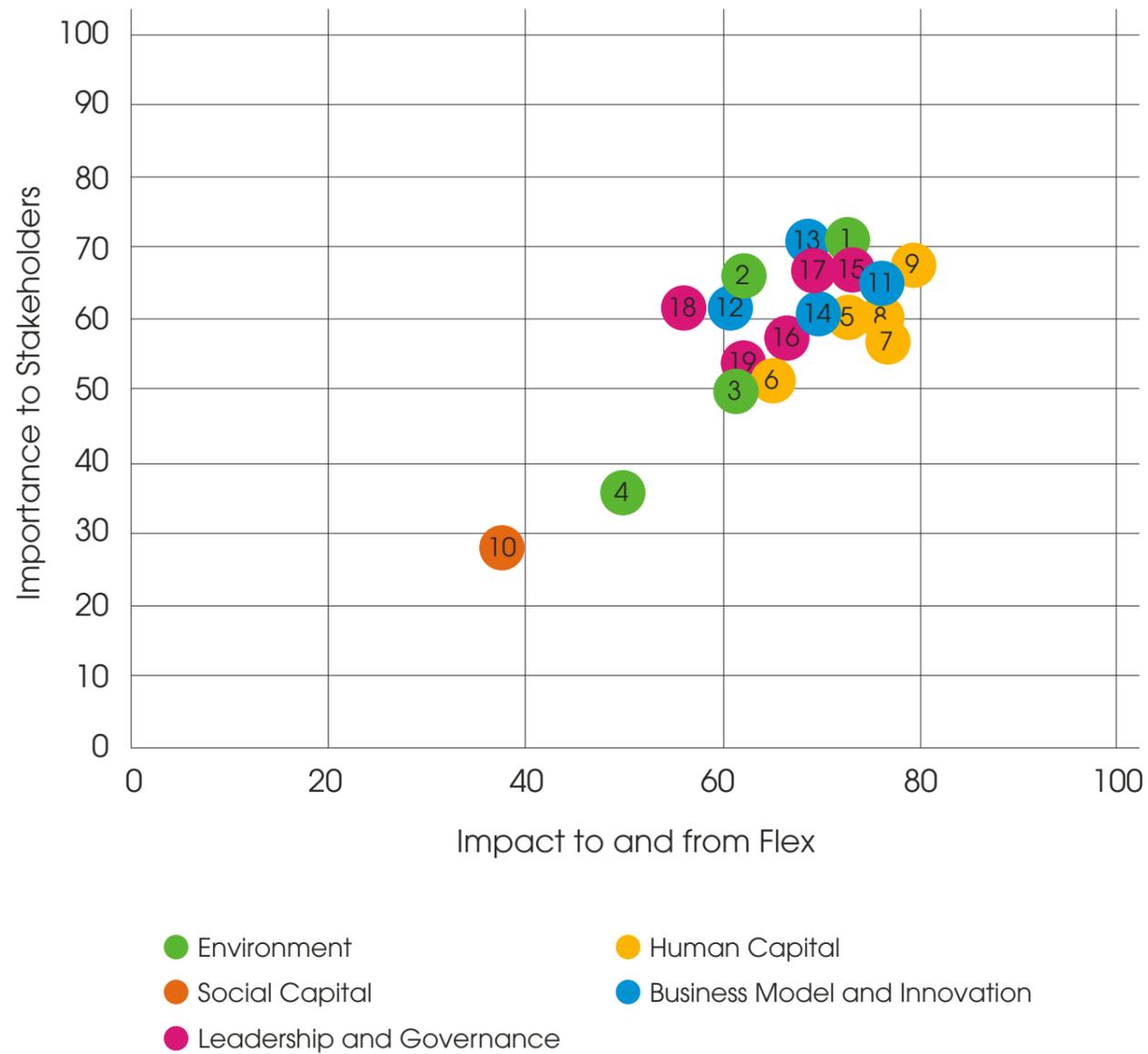
Our approach

MATERIAL TOPIC	SUB-TOPICS INCLUDED
Supplier ESG performance	<ul style="list-style-type: none"> • Supplier screening, tracking, and capacity building on ESG-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 ESG issues	<ul style="list-style-type: none"> • Integration of ESG 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 ESG 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 ESG 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 Wellbeing
	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 ESG 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 ESG 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.

Our world

A better future starts with measurement and science, which is the basis of our sustainable manufacturing practices and targets for reducing emissions, achieving zero waste, and curbing water usage. Beyond our operations, we also engage with local NGOs and promote employee volunteerism to help improve the quality of life in our communities and contribute to broader calls to action.

Environmental stewardship -->

Waste and materials management -->

Water use and management -->

Energy management and emissions reduction -->

Our circular economy solutions -->

Community investment -->





Our world key highlights

70%

70% of our manufacturing sites are certified to ISO 14001 environmental management standards across our operations.



~52k+



~52k employees helped advance a more sustainable future by participating in our fifth annual Earth Day Challenge.



16,600+

16,600+ employees completed 794 community activities globally and contributed over 147,000 volunteer hours to their communities, an increase of 90,000 hours since 2021.

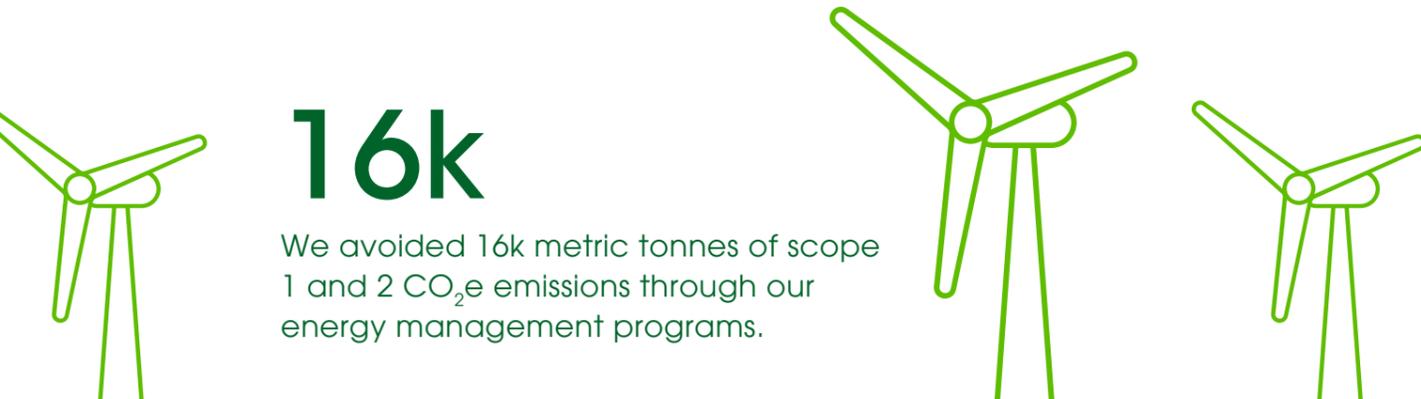
94%

In 2022, we diverted 94% of total waste



16k

We avoided 16k metric tonnes of scope 1 and 2 CO₂e emissions through our energy management programs.



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 year¹³

2022 PROGRESS

Our absolute scope 1, and 2 GHG emissions were 642,036 tonnes of CO₂e, a 27% decrease from our baseline year.

GOAL

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

2022 PROGRESS

We zero-waste certified 9% of sites within scope¹⁴ in 2022.

GOAL

Reduce water withdrawn¹⁵ by 5%, focusing on sites located in water scarce areas, by 2025

2022 PROGRESS

We reduced water withdrawn at the sites located in water scarce areas by 6% from our 2019 baseline.

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

14. Our 2022 progress puts us 18% towards our 2025 goal of achieving zero waste in 50% of our manufacturing and logistics sites.

15. Per revenue.

We are committed to being an industry leader in environmental stewardship and continue to implement sustainable strategies into our manufacturing operations and processes while building on more than a decade of energy management investments, efforts, and best practices. We strive to tangibly reduce our environmental footprint through greenhouse gas (GHG) management and emissions reductions, minimizing resource use, and practicing responsible natural resource management at each of our sites globally.

Our environmental management strategy focuses on three major efforts: energy use reduction; emissions mitigation; and waste minimization. We manage and report on several metrics including our energy consumption, water usage, total waste generation, waste disposal rates and Scope 1, 2, and 3 greenhouse gas emissions. Our 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.

CLIMATE LEADER ASIA PACIFIC

Flex earned a spot on the 2022 FT-Nikkei-Statista Asia-Pacific Climate Leaders list, highlighting our progress made between 2015 – 2020 in scope 1 and 2 emissions reduction.

Parallel to pursuing our environmental commitments, we continuously strive to support our customers to meet their environmental objectives. Our Global Services and Solutions (GSS) team offers a broad range of integrated circular economy solutions to help customers further embrace sustainable practices to minimize the environmental impact and maximize value recovery of their products.

Flex ECO₂TM, our award-winning, proprietary circular economy impact calculator, analyzes the potential emissions, water, and energy savings associated with different circular practices. The tool also can provide insights about the material circularity benefits, offering valuable guidance for pinpointing the optimal circular interventions for customers to take steps their climate goals.

As a manufacturing partner with a global presence and end-market expertise, we are in a unique position to ensure compliance with a wide range of sustainability innovations across myriad industries. Our goal is to not only meet but exceed the requirements of global standards while simultaneously improving and scaling up our technologies and adhering to all applicable environmental regulations.

FLEX ALTHOFEN TRIGOS AWARD

In Althofen, Austria, our team earned the [TRIGOS Carinthia Award](#) in the category of 'Climate protection,' honoring the site's efforts to create a green factory. Flex Althofen's work to holistically implement environmental management and emissions reduction systems, such as leveraging renewable energy technologies like solar panels, and the strong engagement of our employees earned this prestigious award.

FLEX SOROCABA SUSTAINABILITY LIGHTHOUSE

The World Economic Forum's Global Lighthouse Network (GLN) is a community that represents manufacturers that lead in the leveraging Fourth Industrial Revolution (4IR) technologies to transform business models and advance sustainability. Our Sorocaba, Brazil facility joined the World Economic Forum's GLN in October 2022 and was named a Sustainability Lighthouse in January 2023, representing the first [Sustainable Lighthouse](#) in Latin America. This achievement is the result of nearly 10 years of continuous innovation, collaboration, and manufacturing excellence from our Sorocaba team. By integrating cutting-edge technologies, the team made considerable strides toward operational sustainability, including:

- Reducing scope 1 and 2 GHG emissions by 41%
- Eliminating 44 kilotons of scope 3 CO₂ emissions
- Decreasing water consumption by more than 30%
- Reducing material loss by 81%¹⁶

Supporting this program, the site's zero waste project has generated over 44K carbon credits from 2015 to 2020 and is expected to continue generating approximately 10K carbon credits annually through 2025.



16. Material loss is raw material and/or components that enter the process for production and/or assembly, isn't incorporated into final product or finished good, and becomes waste.



Waste and materials management

Our waste management approach

With waste management, our primary focus is to eliminate the production of waste at the source. We employ circular economy practices to help support a regenerative, closed loop future, being mindful of our materials and their reusability and recyclability. We are committed to diverting waste from landfill to avoid atmospheric and groundwater pollution and waste-transport related emissions. As a manufacturing partner, our waste mitigation efforts include production processes, such as managing raw materials, not only affect our operations, but also make an impact throughout the value chain. Where possible, we prevent waste generation in our production cycle by practicing reuse and waste diversion. We recognize, however, that total waste elimination is not always feasible. Where unavoidable, we ensure that our waste disposal practices comply with all applicable regulations and best practices.

To succeed in our waste management goals, each of our sites uses an internal scorecard to monitor waste KPIs including waste generation, recycling, diversion rates, and the types and amounts of disposed materials. This scorecard keeps us on track to meet requirements necessary for zero waste certification and helps us grow the number of zero waste certified sites.

In 2022, we achieved a diversion rate of 94% 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

We're charting a path to zero waste by applying our circular economy practices to reuse, repurpose, and extend the use of materials. We are focused on continuing to advance toward our goal of achieving zero waste at 50% of our manufacturing and logistics sites by 2025. As of December 31, 2022, we have progressed by certifying nine percent of our sites within scope and continue to expand certifications at our logistics and manufacturing sites. By the end of calendar year 2022, seven of our sites had zero waste certifications, including Aguascalientes, Budapest, Jaguariuna, Manaus, Sorocaba, Sorocaba's independent sustainable innovation center - Sintronics, and Wuzhong. Each of these sites meets [UL certification](#) standards, which require a diversion rate of at least 90% to achieve a zero-waste designation, and are widely distributed in the Americas, APAC, and EMEA regions. In 2022, our Wuzhong site received gold status validation, which requires an even higher diversion rate of 95-99% for consideration.

Moving forward, Flex is advancing a holistic approach to reducing waste globally, focusing on education, enhanced resource management, and advancing more sustainable disposal methods.

Waste management initiatives

Critical to achieving our zero waste goals is minimizing waste generation throughout our operations and continuing responsible practices that increase our waste diversion rate. Our strategy builds on

the success of our current waste management programs by increasing the scope while scaling proven initiatives that make a measurable impact. We are working to extend this strategy to each of our sites globally to integrate compliance as more than an obligation, but rather an ingrained part of our day-to-day activities and procedures.

Responsible disposal of waste

In instances where waste generation is unavoidable, we make sure to dispose of waste in a safe manner and in compliance with all local regulations and requirements. We document our disposal metrics through an internal, automated system that is reviewed and validated by our procurement team.

With the help and guidance of our environmental, health, and safety (EHS) team, we stay up-to-date with emerging waste management research and technology. We continuously seek to implement new and efficient solutions to recapture and repurpose waste from our operations. As a priority, we ensure that our waste disposal partners are informed of our ESG criteria and expectations, making sure that they are certified in responsible disposal standards like [R2](#) or [e-Stewards](#). Our partners' adherence to industry best practices and efforts to report disposal metrics transparently and consistently is essential to not only our continued sustainability journey but our ongoing work together.

Environmental packaging improvements

We continue to improve the sustainability of our packaging by using less material to minimize water use and emissions. We have identified opportunities for returnable packaging to reduce disposable packaging and support our environmental initiatives. In 2022, we incorporated a tool in our packaging design process that helps to calculate the optimal

returnable loop to maximize the benefit of returnable packaging solutions. As part of our future strategy, we are developing new tools that will allow us to calculate CO₂ and water savings of our improved environmental packaging designs and processes.

DESIGNING FOR PACKAGING SUSTAINABILITY

Our packaging design team works to deliver products around the world while minimizing environmental impact by developing efficient designs and packaging materials. Our [ISTA](#) packaging certified laboratories in Aguascalientes, Mexico and Zhuhai, China continue to test and improve our packaging to better safeguard our customers' products. For example, we designed and delivered a returnable packaging solution for an automotive customer that replaced disposable corrugated cardboard packaging. The versatile solution was designed to fit different product material assemblies while increasing the capacity load, which improved inventory management and product protection, increasing transport efficiency, and contributing to a lower carbon footprint.

Materials management and safety compliance

Ensuring the safety and regulatory compliance of our customers' products is of utmost importance to our company. We work diligently to maintain our own thorough expectations for managing materials, including in manufacturing, packaging, labeling, recycling, and disposal. Our ongoing commitment to compliance enables our customers to meet the often fluctuating regulatory requirements for product safety of hazardous substance management. Our Full Materials Declaration is compliant with all relevant regulatory requirements, such as the Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH); the Restriction of Hazardous Substances Directive (RoHS); California Proposition 65; the Waste Electrical and Electronic Equipment Directive (WEEE); and any other important specifications recognized by our customers.



Water use and management



Integral to our environmental stewardship efforts is the responsible and sustainable management of our world's water resources. Though our operations are not water intensive, we believe there is always room to grow in advancing environmental initiatives. Our goal is to reduce water withdrawn by 5%¹⁷, focusing on sites located in water scarce areas, by 2025.

Risk identification and mitigation

We analyze issues of water scarcity at each of our facilities and strive to mitigate potential impacts where we use the most water. To identify risks, we leverage the [World Resources Institute's](#) Water Risk Atlas and other mapping tools to identify pressing issues of conservation. We promote water conservation technologies such as rainwater harvesting to aid in irrigation and cooling processes. Most of our facilities draw water from municipal sources and discharge wastewater to public treatment plants. Each of these efforts support our reputation of consistent leadership and for the third consecutive year, we made CDP's "A List" for our annual water security strategy, performance, and disclosure.

17. Per revenue.

Water use reduction

Decreasing our water consumption is a focal point in our resource management strategy. For example, our Austin, Texas site demonstrates commitment to this strategy through their cooling tower water conservation project.

OUR AUSTIN FACILITY RECEIVES ENVIRONMENTAL INITIATIVES AWARD FOR WATER CONSERVATION

Our Austin, Texas site received a 2022 Sustainability, Environmental, Achievement, and Leadership (SEAL) award in the [Environmental Initiative](#) category for its water conservation project to reduce cooling tower water usage. The team installed cooling tower controls, water conditioners that treat water for containments, and IoT sensors, which improved 24/7 sensor and data monitoring to help identify, alert, and correct potential malfunctions like changes in chemical composition or water, increasing the efficiency of the system 3.4 times.

We view water conservation initiatives as both environmentally conscious and financially strategic, due to the associated operational efficiencies, reduction in resource inputs and outputs, and decreased operating expenses. In 2022, 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 2022 KPIs](#).

Water monitoring

We track, analyze, and manage the impact of our water use at each of our sites, which helps us strategize our mitigation efforts in locations where water resources might be limited or strained. Leveraging an internal water database allows us to review and manage water projects through a financial and strategic context. The database enables us to review the required investment, estimate annual water savings, calculate project time and duration, and track the status of the project through completion.

To share best practices at the global level, all users of the platform can view projects at other sites and their owners to evaluate the feasibility of the project for their facilities and connect with other project managers to share best practices. As of December 2022, the platform hosted data for 32 water management projects from 19 different sites, 24 of which have been commissioned across 17 sites. In 2022, our water savings from projects included on the platform were estimated to be 92,000 cubic meters.

We are a WASH pledge signatory

In 2022, we continued our commitment to the World Business Council for Sustainable Development (WBCSD)'s pledge for access to safe water, sanitation, and hygiene (WASH). This pledge sets a higher standard of health and safety for our employees, communities, and throughout our value chain, leveraging corporate action to support alignment with the UN SDG #6: Clean Water and Sanitation for All. As a pledge signatory, we commit to providing access to safe drinking water, sanitation, and hygiene within the workplace for our employees at all our locations by 2023.

Energy management and emissions reduction

In our journey to advance sustainable manufacturing, we recognize the environmental impact our operations have, including the energy required to power our business that results in greenhouse gas emissions. Though our business is not necessarily energy intensive, we understand the role we play in utilizing finite resources to power our operations and recognize our responsibility and the valuable impact of remediating the environmental impact of our activities.

Our climate strategy

Climate change is undoubtedly one of the greatest challenges and risks of our time, bringing ever-growing complexities and disruptions to the operations of businesses across industries, sectors, end-markets, and regions. This reality requires action, collaboration, and full transparency from companies like Flex to ensure our business, stakeholders, and industry understand the potential climate-related risks, opportunities to take meaningful action, and strategies for mitigating the effects of climate change.

In 2021, we announced our commitment to cut our operational emissions in half by 2030. Additionally, we committed that 100% of our preferred suppliers will set GHG emissions targets by 2030 and a segment of our customers will have science-based targets by 2025. In 2022, we doubled down on our climate action efforts by announcing our commitment to reach net zero greenhouse gas emissions by 2040. We will continue to take a multi-pronged emissions reduction approach to support our net zero ambition, including investing in site and system efficiencies, procuring and deploying renewable energy, and continuing collaboration with our ecosystem of customers and suppliers to develop and implement energy and emissions reduction strategies.

To ensure that our climate strategy aligns with the global transition to a low-carbon economy, we continued our membership in the Science Based Targets initiative (SBTi), which guides organizations to set GHG emission reduction targets consistent with limiting global warming to 1.5°C above pre-industrial levels. In 2022, we also performed a TCFD-aligned, quantitative physical and qualitative transition climate change scenario

analysis, within which we considered acute and chronic physical risks in addition to regulatory, technology, market, and reputational transition risks. We considered our opportunities to make a meaningful impact in the areas of resource efficiency, energy sourcing, new markets, and resilience.

The scenario analysis suggests that efforts to reduce our carbon footprint, increase energy efficiency, and develop low carbon products and services have positioned the company well to minimize risks and maximize opportunities for the low carbon transition. Our movement toward regionalization and emphasis on procuring renewable energy reduces our carbon footprint.

Our emissions management performance, including our scope 1, 2, and 3 GHG emissions can be found in [Index G. Our 2022 KPIs](#). We recalculated calendar year 2021 total scope 1, 2, and 3 CO₂e gross emissions - location-based emissions (tonnes) metrics, which reflects updated scope 3 emissions data.

Energy management strategy

Heavy reliance on non-renewable energy sources results in both environmental concerns and greater financial and operational risk. Identifying opportunities where Flex can mitigate these risks and increase resiliency by implementing new technologies, diversifying our energy portfolio, and investing in renewable energy sources is critical to the longevity of our business as we become a more sustainable company.

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
- Increasing the percentage of renewable energy resources in our energy portfolio

Energy sourcing and renewables

Globally, we are mobilizing our operational energy management and emissions reductions strategy through renewable energy projects. We are focused on increasing our renewable energy capacity to mitigate climate-related risks. In 2022, we continued strategizing to further our green energy integration and GHG emissions reduction at our manufacturing sites. We had 98.51 MW of renewable energy in 2022, a 145% increase year over year. Through onsite solar generation, we are achieving our vision. Below and on the next page are some examples of the renewables work at our global sites during 2022:



[IRUMOLD](#), a Flex company, installed solar panels at our Pamplona, Spain site, supporting approximately 580 kilowatts of solar energy at the campus. Since implementation, data obtained from self-consumption revealed an approximate forecasted 30% reduction in energy costs when running at 100% total operating capacity. The cumulative benefits since start-up have amounted to the removal of 10.3 tons of CO₂ emissions.



Our team in Althofen, Austria worked on multiple initiatives to advance clean energy and achieve site carbon neutrality. Through its [award-winning “Green Factory”](#) project, the site built and implemented solar consumption infrastructure and increased renewable energy usage from solar and hydroelectric power, achieving 100% renewable energy since 2011. Complementing these initiatives, employees fully financed a 1-megawatt citizen photovoltaic power plant that supplies power to approximately 350 homes in the community.

More detailed information about our energy sourcing and consumption performance data can be found in [Index G. Our 2022 KPIs](#).

Leveraging certified emissions reductions projects

For the fifth consecutive year, we worked alongside the [Clean Development Mechanism](#) on emissions reduction projects in Brazil, China, India, and the Philippines. This partnership has allowed us to elevate the status of certified projects, including a hydroelectric power facilities and Eolic projects. In 2022, our contribution to these projects avoided 16,535 metric tons of GHG emissions creating environmental and social benefits around the world.

Our circular economy solutions



Many manufacturers are moving to more sustainable business models, such as lifecycle extension or Product as a Service (PaaS) models. To enable our customers to further embrace those practices throughout the product lifecycle, our GSS team offers a broad range of integrated circular economy solutions, such as CO₂ analytics, returns management, repair, refurbishment, asset recovery, and recycling. Our solutions help market-leading brands keep pace with emerging legislation and product requirements, minimize the environmental impact and maximize the value of their products and associated materials, and ultimately, maintain an enduring, sustainable advantage. As members of the Ellen MacArthur Foundation, we collaborate across industries to discuss and learn about the latest circular economy research, trends, and solutions.



FLEX ECO₂TM CALCULATOR

For our customers' products, our proprietary, award-winning impact calculator, Flex

ECO₂TM provides insights into the potential carbon, energy, water, and material circularity benefits that can be achieved through our circular solutions. Using the tool, Flex and our customers can better assess and analyze repair, refurbishment, harvesting, freight, supply chain, packaging, end-of-life, and other downstream activities, and more importantly, inform meaningful go-forward circular efforts.

In 2022, Environment+Energy Leader recognized Flex ECO₂TM, our circular economy impact calculator, as an innovation to help customers take steps toward their environmental goals.

Leveraging the Flex ECO₂TM calculator and our circular economy solutions, we empower our customers to achieve a more sustainable product lifecycle and scale the right repair, refurbish, asset recovery, and recycling solutions for their environmental and business needs. By comparing different components of circularity, our customers are able to make adjustments in managing the product lifecycle and invest in enhancements that will have the greatest impact. The calculator offers an alternative to costly, time-intensive life-cycle assessment tools that typically do not include circular activities. We are energized by the opportunities that this tool can unlock for our customers.

Our innovative solutions for global circular economy

Through a multitude of customer partnerships and projects, we deploy circular economy solutions across several industries and end-markets globally.

DESIGN ENHANCEMENT

With the aim of broadening circular economy offerings, our Health Solutions team developed a cloud-connected syringe reference platform in 2022 for pharmaceutical and drug delivery customers seeking to design and commercialize the next generation of pre-filled syringes and improve clinical trials. The original smart syringe design has been in use for several years and the latest enhancements introduced in 2023 elevate its sustainability benefits. This new design boasts pistons made of low carbon footprint resins derived from bio-based feedstock sources and can support a full ISCC+ certification of production flow. Its ease of disassembly at end-of-life streamlines circular economy strategies.

RETAINED PRODUCT OWNERSHIP

We encourage innovative solutions that divert waste from the landfill and repurpose valuable materials into useful products. We support a program to refurbish off-lease commercial technology equipment such as laptops, desktops, and servers. We interact with these products in several ways by screening, repairing, parts harvesting, and logistics management. We engage with several customers' PaaS models, creating a secondary market for our customers. In our experience to date, these refurbished products have the potential to reduce a product's CO₂ emissions by up to 75% over its lifecycle as compared to new products.

Community



Flex 2030 goals progress: community

GOAL

Commit to 100% of our major sites¹⁸ partner with a local NGO by 2025

2022 PROGRESS

100% of our major sites partnered with a local NGO in 2022.

GOAL

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

2022 PROGRESS

Progress is under development.



18. Sites with more than 1,000 employees.

Community investment

Improving the quality of life and well-being of the communities that we serve globally is of utmost importance to us. We are determined to make a positive impact in our communities through fostering a company culture where employees are engaged, personally fulfilled, and inspired to give back. Our community investment strategy is in alignment with the UN SDGs and financially supported through grants from the [Flex Foundation](#) and direct employee donations, alongside in-kind volunteer efforts of employee resource groups and our sites globally.

In 2022, Flex employees donated thousands of hours of their time, which ultimately allowed us to meet our goal of increasing volunteerism and having 100% of our major sites partner with a local non-governmental organization (NGO) by 2025. Making strategic investments in non-profit organizations that support the environment, educational programs, global public health, and human rights efforts enables us to be a positive force for change in our communities.

FLEX FOUNDATION

The Flex Foundation is a private organization supported by Flex, Ltd. that awards philanthropic organizations with grants to achieve an end goal of contributing to the communities in which Flex, its employees, customers, suppliers, and other partners live and operate in. The foundation's activities support our 2030 ESG strategy and goals and are aligned to promote the following UN SDGs: #3 Good Health and Well-being, #8 Decent Work and Economic Growth, #12 Responsible Consumption and Production, and #13 Climate Action. In 2022, the foundation collaborated with a number of organizations, including [SOS Mata Atlântica](#), [Planet Water Foundation](#), [Amity Foundation Hong Kong](#), [Zhang Weining Charity Foundation](#), [Fundatia de Abilitare Speranța](#), [Hispanic Foundation of Silicon Valley](#), [St. Nicholas' Home](#), [Penang](#) and more. We also supported three regional projects to benefit communities in Ukraine and one project that delivered resources to those affected by flooding in Pakistan.

2022 RESULTS DRIVEN THROUGH THE FOUNDATION:

4 regional projects
16 countries
38 local projects
\$771k in grants

VOLUNTEERING AT FLEX

Our aim is to cultivate a culture of sustainability and foster meaningful connections among our employees, the communities they belong to, and the environment. We are proud to offer our employees and their families the opportunity to effect change on a global scale and have committed to fostering their ability to do so while instilling a sense of pride in being a part of our organization. We strongly encourage our workforce to engage in volunteer work that benefits their local communities by donating their time, skills, and resources. Our global sustainability team collaborates with employees and NGOs at each of our sites to organize community events globally that align with our values and adhere to our corporate policies and local regulations.

In 2022, our employees gathered at sites across the globe and donated time, resources, and labor to promote various environmental and socio-economic causes in their respective communities. Overall, 16,600 of our employees completed 794 community activities globally and contributed over 147,000 volunteer hours to their communities, an increase of 90,000 hours since 2021.

SUPPORTING UKRAINE

We stand with the people of Ukraine and condemn acts of violence and military attacks in the region. We continue our support of our Ukrainian colleagues and their loved ones who are under constant threat of danger due to the war in their country, and we remain committed to providing continued support and resources to our employees living within and outside of Ukraine. In that spirit, we've provided 600 power packs to employees working from home since electricity has become unreliable.

The Flex Foundation supported [Save the Children](#) and [GlobalGiving](#), helping to provide humanitarian aid and essential services to over seven million people, offering psychosocial and healthcare support to more than one million people and improving access to water for eight million people in Ukraine and neighboring countries.

Advancing good health and well-being

Through the Flex Foundation, we partnered with the following NGOs in support of UN SDG #3: Good Health and Well-being:



AMITY FOUNDATION, HONG KONG

The aging population of China faces increasing difficulties in financial stability, self-care, and independence. In 2022, we collaborated with the [Amity Foundation, Hong Kong](#) to facilitate a program that provides lunch, elderly-friendly space renovations, and other care activities to local elders. Through this project and engagement, we helped positively contribute to the lives of hundreds of elderly people living in Hong Kong.



HEALTHFINDERS COLLABORATIVE

Teaming up with [HealthFinders Collaborative](#), we have contributed to providing formal education and certification opportunities to frontline workers, through its “Continuing Education for Community Health Workers, Underserved Frontline Caregivers” project. This project aims to shift the trajectory of health inequities and promotes individual and community health benefits. This collaboration has provided direct resources to 210 people, with at least 60% of patients showing improved health outcomes, and training to at least 50 professionals on creating a culture of diversity, equity, and inclusion.

PROFILAXIS MEDICAL AID FOUNDATION

Through the “First Aid & Safety!” project, and in collaboration with [Profilaxis Medical Aid Foundation](#), we help provide the community of Timis County in Romania with crisis management and first aid training in case of accidents or emergency situations. This project services over 1,000 community members, equipping them with the knowledge to assess safety risks and practical skills for first aid and emergency response intervention.

DONATING MASKS AROUND THE WORLD

Though the COVID-19 pandemic has subsided in the two years following its designation, we still face its challenges around the world today. Flex is proud to continue supporting many communities through the donation of personal protective equipment like masks. We have donated 2.2 million masks to many charities and a variety of organizations since the onset of the pandemic. In 2022, we donated:

- 50,000 masks to the DM Red Cross in China

- 46,250 masks to multiple non-profits in addition to primary schools, nursing homes, and the iCo Foundation in EMEA
- 10,000 masks and 2,000 testing kits to the Austin Ronald McDonald Charity, 6,000 masks to both the Buffalo Grove and Libertyville, Illinois Police and Fire Departments, and 1,000 test kits to the Northwest Community Hospital in Lake County, Illinois, in the U.S.

Promoting decent work and economic growth

Through the Flex Foundation, we partnered with the following NGOs in support of UN SDG #8 Decent Work and Economic Growth:

iSISTERS

In 2022, the Flex Foundation continued its support of [iSisters](#) by providing grants that allowed the organization to deliver no-cost technology education and job search skills programs to empower local women in need. Underserved women, including those who are unemployed or disabled, have limited education, or depend on government services for basic needs, received training to use computers, prepare for a job search, and gain employability skills, and received mentoring to help them obtain, retain, and advance in employment. Over the course of 12 months, iSisters typically instructs anywhere between 60 – 70 women with a combination of in-person and online programming, and 1-on-1 mentoring.

ZHENG WEINING CHARITY FOUNDATION

Through our engagement with the [Zheng Weining Charity Foundation](#), we have been working to help improve the quality of life of people with disabilities in our communities. In 2022, we supported training for college students with disabilities to provide job-ready education and high-tech project training in the areas of software development, business, life sciences, and more. The aim of the project is to prepare trainees for careers in the technology sector once they complete their curriculum.

Fighting climate change and promoting responsible consumption and production

Through the Flex Foundation, we partnered with the following NGOs in support of UN SDGs #12: Responsible Consumption and Production and #13: Climate Action:

SOS MATA ATLÂNTICA

In support of ending the destructive practices of deforestation in the Atlantic Forest biome, we partnered with [SOS Mata Atlântica](#) to expand the pilot project of a Deforestation Alert System (SAD Mata Atlântica) from supporting four watersheds in five states to now serving 17 states. The Atlantic Forest provides ecosystem services that support 70% of the Brazilian population and contributes to the reduction of greenhouse gas emissions and consequently, the mitigation of global warming.

TATA INSTITUTE OF SOCIAL SCIENCES

By collaborating with [Tata Institute of Social Sciences](#), we helped drive community initiatives to reduce the impact of climate change. The project’s objective is to assess and identify forest-based livelihood promotion opportunities in the study areas and prepare plans to integrate state line department schemes with forest rights holders. Efforts aim to enhance the livelihood of 15,000 forest-dwelling communities, protecting the forest cover of approximately 10,000 hectares and empowering local communities to govern their forest in a sustainable way.

FELELŐS GASZTROHŐS ALAPÍTVÁNY

[Felelős Gasztrohős Alapítvány](#) is an organization supported by the Flex Foundation to help raise awareness of sustainable food consumption. The organization’s interactive gastronomy trial program addresses concerns surrounding the production, distribution, and consumption process of eating on a local and global level. In 2022, the project worked with over 300 students and adults in Hungary to promote sustainable food sourcing and consumption.

Flex Giving Week

Volunteerism at the local level is key to creating and sustaining positive change globally. 2022 marked our second annual Giving Week, where employees collaborated with local non-profit organizations and NGOs to connect and contribute to their communities. Employees across 62 sites in 17 countries clocked in upward of 7,000 volunteer hours to support over 23,000 beneficiaries.



Celebrating Earth Day

In observance of Earth Day 2022, approximately 52,200 of our employees participated in events geared toward environmental conservation, protection, and education. Throughout two dedicated weeks in April, employees at sites around the world participated in 345 events and initiatives that engaged with their communities to help conserve Earth's resources and take a hands-on approach to remediating environmental issues close to home.

52,200¹⁹
employees
participated

2k+
trees
planted

6.7k
volunteer
hours

~2.4M
square feet of
land reforested
and cleaned

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

Our people

We are driven by purpose, inclusion, and empowerment to come together from around the world and build products that positively impact lives.

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



By the end of 2022, 43% of our global workforce and 27% of our Board of Directors were female.

32.5 hours

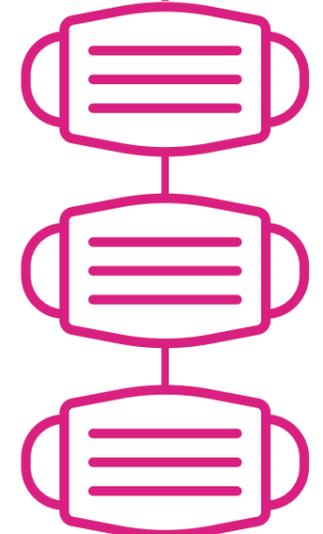
We achieved an average of 32.5 hours of training per employee in 2022, totaling to 11.5M training hours in the last three years.



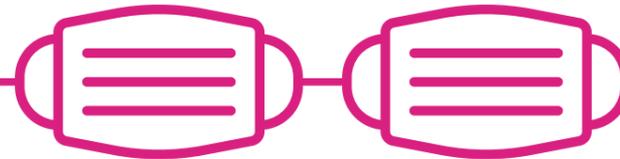
17%



We decreased our global incident rate by 17% compared to 2021.



Employees across 56 sites participated in our annual People with DiversAbilities Awareness Weeks.



2.2M

By the end of 2022, we were pleased to have donated 2.2 million masks to many charities and a variety of organizations since the onset of the pandemic.

Employee health and safety

Our dedication to promoting the health and safety of our team members is paramount. We are constantly exploring new ways to design risk out of our manufacturing processes, remain compliant with safety laws and regulations, and implement best practices.



**Flex 2030
goals progress:
health and safety**

GOAL

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

2022 PROGRESS

Our TCIR was 0.20 in 2022, a 17% reduction year-over-year.

GOAL

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

2022 PROGRESS

15% of our manufacturing sites were 'RBA factory of choice' certified, as of 2022.



We have a corporate training matrix that is required at each site. Flex sites and our corporate EHS team determine the necessary competence of workers and persons working on the company's behalf that affect or can affect EHS performance, including our ability to fulfill our compliance obligations, and legal and other requirements.

Our sites identify the training needs for every employee performing tasks based on our Environmental Risk Assessment and our Health and Safety Risk Assessment. Our sites follow a training needs analysis process to develop an EHS training plan. Our corporate EHS team has developed a training program for sites globally. Training modules include EHS general requirements, chemical management, safety for managers, machine safeguarding, EHS risk management, industrial hygiene, and noise pollution, among others. Compliance to this program is tracked by each site and reported as a Key Performance Indicator.

We aim to provide an environment where everyone can thrive by prioritizing our employees' safety and well-being. Our comprehensive health and safety strategy includes engaging employees and maintaining a high safety standard 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 we reduced our TCIR rate compared to the previous year, seeing a global 17% decrease in 2022. We recalculated our calendar year 2021 TCIR rate, injury rate, and

minor injuries, following new reported data after the reporting cycle, still maintaining a 17% reduction from 2020 to 2021. Our safety culture and performance trends demonstrate our ongoing progress towards maintaining a safe and healthy organization.

We also support Flex employees through improving access to exercise, nutritious meals, and quality medical services at some of our facilities. As of December 2022, 48% of our facilities and our corporate entity are ISO 45001:2018 certified. Additionally, in 2022, six sites received RBA's Factory of Choice certification, representing our sites in Austin, Chennai, Guadalajara South, Juarez South, Port of Tanjung Pelepas, and Zhuhai. Our integrated EHS management system provides 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 health and safety management system covers all direct and indirect workers and is based on a risk management approach.

Our approach to preventing or mitigating significant negative occupational health and safety impacts that are directly linked to our operations and services by our business relationships is defined by the high level of commitment that our top management invests in providing a "free of harm" working space to our employees and driven by our EHS management systems framework.



Our culture of safety

One of our values is to do the right thing, always. This is embodied in our ever-evolving culture of safety that is upheld by company leaders and management. Prevention, accident, and incident management is a large focus of our program. We maintain robust safety management systems and ensure accountability through programs, operating procedures, and frequent reporting:

- **Safety as a core value:** We measure the maturity of our safety processes through our Culture of Safety Maturity Assessment (CoSMA). By assessing 20 key processes, we provide leading indicators to improve safety culture at individual sites. The CoSMA is conducted annually at target sites and offers suggestions for corrective or preventive actions. Additionally, we are enhancing hazard and mitigation control communication through the use of visual aids, ensuring all employees understand the risks and controls at their workplace.
- **Safety Gembas:** We use Gemba Walks, a lean manufacturing methodology, to observe employee work and assess machine safety and procedures for a safer workplace. We encourage all management and employees to participate and follow a “go see, fix, and teach” approach to quickly address opportunities. In the coming year, we seek to add leading indicators to our processes to quantify the effectiveness of Gembas in our work. As we train our sites on major safety topics such as machine safety, we also communicate practical steps to help minimize safety hazards, like reporting major problems through the ethics hotline. In 2022, we started a program in Asia with EHS staff and business excellence experts from different sites who share knowledge and scale best practices to improve overall performance. We plan to expand this program globally.
- **Safety meetings:** We integrate safety topics into various regular meetings. Our daily toolbox meetings, which cover daily productivity goals, include safety feedback discussions based on employee input. Being able to close the loop on communication empowers employees and shows our management teams are responsive to their concerns. Additionally, we hold periodic safety talks to focus on specific topics and share Safety Global alerts and best practices for critical hazards or process improvements.

All our sites have a health and safety management system and safety committees to minimize employee risk. Our Global Resiliency team also maintains ever-evolving and site-specific resiliency plans to ensure a systemic approach to our crisis and emergency response plans, which provide guidance for taking swift action when issues arise. The combination of our global standards and site-specific procedures ensures ongoing health and safety compliance and contributes to the continuous improvement of our safety program.

Diversity, equity, and inclusion

Our people represent a global mosaic of cultures, experiences, expertise, perspectives, and abilities and come together to create the extraordinary every day. We celebrate and value our differences and foster a culture of inclusion, belonging, and mutual respect to deepen employee experiences and opportunities.



Flex 2030 goals progress: diversity, equity, and inclusion

GOAL

Increase female representation at the director level and above globally²⁰

2022 PROGRESS

We had 22% 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.²⁰

2022 PROGRESS

We had 33.1% racial and ethnic diverse representation at the director level and above in the U.S.

GOAL

Achieve pay parity in the U.S. by 2022

2022 PROGRESS

We are confident that employees in the same job and location are paid fairly relative to one another, regardless of their gender or ethnicity.

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

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

We value the diverse perspectives and contributions of each employee and work to foster a culture of inclusion and respect in our company and in the communities in which we operate. With a workforce across ~30 countries and that represents diverse dimensions such as age, religion, gender identity, ability, ethnicity, and nationality, our diversity serves as our competitive advantage and fuels creativity while promoting a sense of belonging. Through our [diversity, equity, and inclusion policy](#), we are dedicated to creating a workplace of belonging where every employee can be their authentic self and achieve their full potential.

We recognize reputable research²¹ demonstrating that requiring degrees, when skills and experience are sufficient, can discourage candidates from diverse backgrounds from applying. Because of this, we continue to work on updating our job descriptions to include more inclusive language that reaches broader candidate pools and strengthen skills-based hiring.

Cultivating diverse leadership

We acknowledge the importance of our leadership composition in reflecting our diverse workforce and communities. We aim to increase representation of racial and ethnic diversity in U.S. director-level positions and above. To achieve this, we have implemented our DEI commitment statement for hiring, requiring equitable consideration of candidates regardless of how they identify.

We recognize reputable research²¹ demonstrating that requiring degrees, when skills and experience are sufficient, can discourage candidates from diverse backgrounds from applying. Because of this, we continue to work on updating our job descriptions to include more inclusive language that reaches broader candidate pools and strengthen skills-based hiring.

Additionally, in 2022, we started working on a behavioral and competency-based interview framework to be launched globally in 2023. This new framework helps hiring leaders evaluate, calibrate, and select candidates based on leadership behaviors and skills and provides a more accurate assessment of leadership capability and culture fit of candidates. These new tools and resources are based on the Flex Leadership Competency Framework's three key elements of leadership -

people, strategy, and results - to assess, hire, train, and nurture our talent to develop the skills necessary for ongoing success.

We continue to offer leadership development opportunities for underrepresented communities in the U.S. Our [McKinsey Connected Academy](#) program provides networks, capabilities, and training for identity-based communities including Black, Hispanic and LatinX, and Asian talent. We also offer senior leadership coaching for employees from diverse communities and continue to provide leadership training and coaching for female team members through our global [SheLeads program](#). These initiatives have enhanced our employees' skills, confidence, and readiness for career advancement, allowing us to promote from within.

We also engaged external community partnerships with organizations such as Catalyst, the Business Roundtable, the National Society of Black Engineers, and Women in Electronics to amplify our impact in recruiting and retaining diverse talent.

Empowering women in the workplace to thrive globally

ASIA BAMBOO PROGRAM

To help increase female representation in leadership roles, we launched the Asia Bamboo Program, which focuses on developing skills around "leading self & others" in alignment with our Flex Leadership Competencies. The virtual program is a six-month blended learning journey designed to build personal resilience, address common obstacles to progression, and build networks amongst growing women leaders.

STRONGHER

In EMEA, our StrongHER program aims to empower team members to achieve their full potential and build a community where women can share and learn from one another. Through webinars and virtual networking with senior female leaders, the program creates a space for women to gain practical knowledge, have open conversations about real-life experiences and challenges, and learn how to further build their leadership presence and resilience. The program also focuses on helping participants recognize limiting beliefs and self-talk and manage difficult emotions through specific language, behaviors, and strategies.

SHETECH

To help women team members in Brazil advance their knowledge in the technology field, we provide learning and development offerings through our SheTech program. In partnership with our employee resource groups, we accept applications from team members located at our Sorocaba, Manaus, and Jaguariuna, Brazil facilities. After passing a skills examination, selected participants are trained for two months and learn about an enterprise resource planning system, project management, and automated solutions. This course has helped many women prepare to take on expanded IT positions and further progress their skills.

Fostering an inclusive workplace

To help enhance a sense of belonging across the globe, we drive awareness of diverse perspectives and unified diversity, equity, and inclusion resources through an internal website. This platform provides employees with access to videos, reading lists, podcasts, and other information on social topics as well as Flex's DEI goals and data on workforce representation. Transparency into these insights promotes engagement and accountability throughout the organization. We also elevate cultural celebrations to foster continuous learning opportunities and strengthen our inclusive and diverse culture.

In 2020, we launched our Global Inclusion Council with employee members from diverse backgrounds, regions, and functions to reflect a spectrum of communities within Flex and help provide internal advising on our DEI strategy. In 2022, we kicked off efforts to evolve the council to closer align with our company's broader strategic direction, accelerate integration with existing synergistic talent management initiatives, and incorporate regional elements to better respond to location-specific nuances and priorities. We plan to launch the revised operating model and governance councils in 2023.

In 2022, we developed and launched Brave Space, a series of e-learning courses available on-demand via Flex Learn, which is embedded into the rollout of our cultural transformation training and materials. The purpose of the content is to encourage and build self-awareness, empathy, emotional intelligence, and cultural competency to embrace inclusivity and belonging, and to create space for real connection to grow between people. At Flex, we are a company of people and acknowledge and value the human differences that make our team great.

21. <https://www.npr.org/2021/04/29/990274681/no-college-no-problem-some-employers-drop-degree-requirements-to-diversify-staff>



FLEX MEXICO CELEBRATED AS BEST COMPANIES FOR LGBTQ+ PEOPLE TO WORK FOR

We are proud that for the second year in a row, our Flex Mexico team was awarded the "Best Companies for LGBTQ+ People to Work For" by the Human Rights Campaign Foundation. The designation is awarded to companies for their commitment to creating inclusive workplaces for LGBTQ+ employees and the community.

Employee resource groups

Our employee resource groups (ERGs) continue to grow and be a resource to our team members. Through these groups, employees create a community that fosters belonging, builds cultural awareness, and develops a new generation of diverse leaders at Flex by establishing a sustainable structure with executive support that challenges bias and promotes unity. Each ERG has its own unique identity that promotes visibility for employees and amplifies the voices of underrepresented communities. Below is a list of our active ERGs. Please see our [Diversity, Equity, and Inclusion page](#) at flex.com for more details.



Note: As of March 2023, Women in Flex and Women in Tech merged to form EmpowHER, an ERG focused on developing and retaining women talent.

Throughout the year, employees were invited to participate in internal events aligned with external observances meant to highlight a range of communities and drive awareness, including People with DiversAbilities, Black History Month, Asian Pacific Heritage Month, PRIDE Month, Hispanic and LatinX Heritage Month, and Women’s History Month.



OBSERVING PERSONS WITH DIVERSABILITIES (PWD) AWARENESS WEEKS WITH OUR EMPLOYEES

Flex teams around the world are proud to include people with disabilities, spanning individuals with hearing, speaking, sight, intellectual development, and physical impairments. Our annual People with DiversAbilities Awareness Weeks, a way to share knowledge and engage employees globally to deepen their understanding of disability inclusion and get involved with their community. On October 17 to 28, 2022, we held our annual People with DiversAbilities Awareness Weeks, a two-week event where sites participated in educational seminars and trainings, volunteer projects, and awareness activities centered on the theme: “Able does not mean enabled. Disabled does not mean less able.”

Labor practices

We prioritize the growth and development of our workforce, applying a learn-and-adapt approach that provides team members opportunities to acquire new skills and knowledge. Our employees are treated with respect, dignity, and care, and we maintain the highest standards in upholding human rights.



Flex 2030 goals progress: labor practices

GOAL

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

2022 PROGRESS

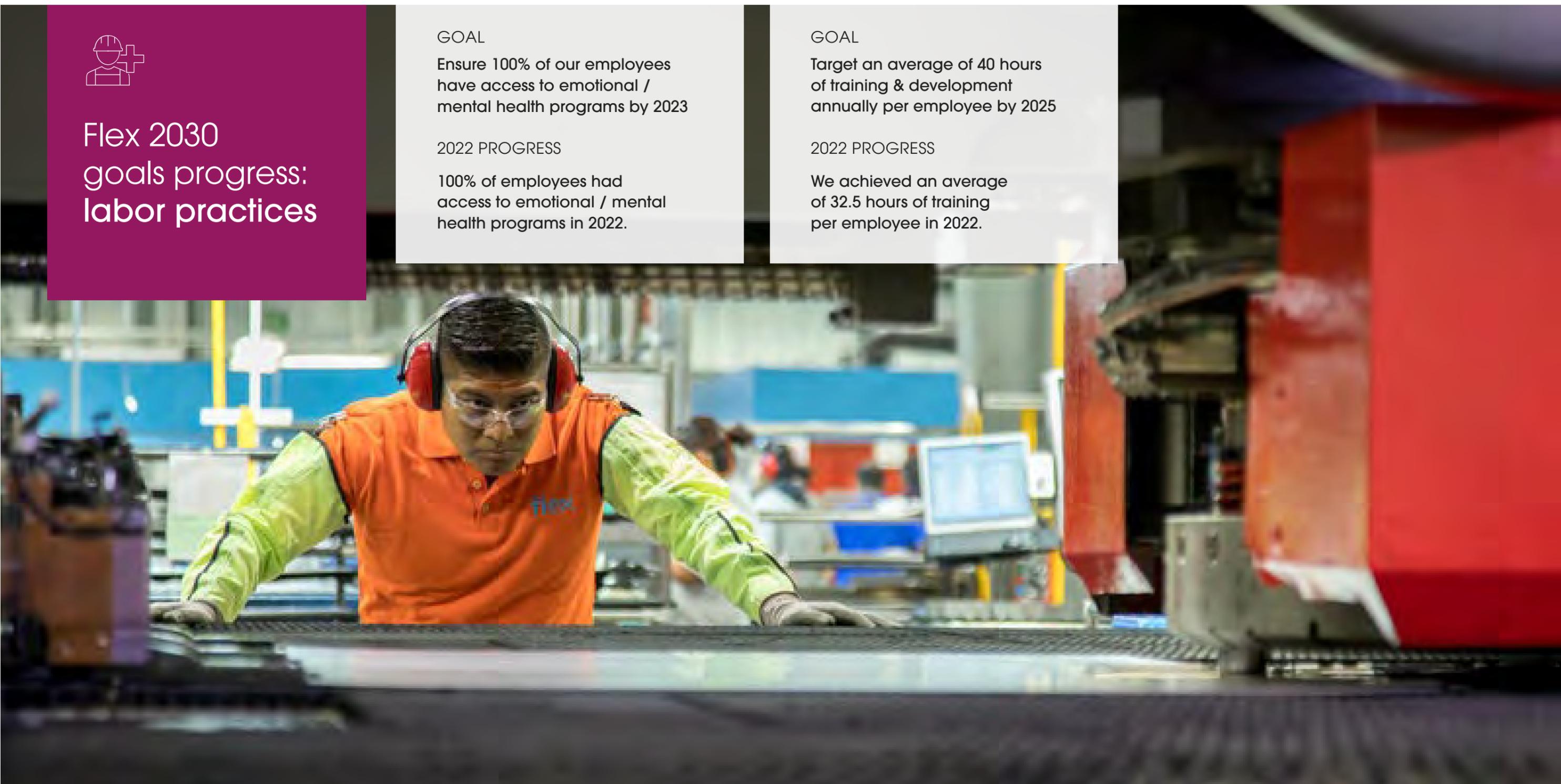
100% of employees had access to emotional / mental health programs in 2022.

GOAL

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

2022 PROGRESS

We achieved an average of 32.5 hours of training per employee in 2022.



Employee development

Our culture is driven by the dedication, unique perspectives, and talent of our employees. We have established a strong foundation of purposeful execution, allowing us to attract, develop, and retain exceptional talent. We foster a collaborative and inclusive workplace where employees can thrive and make a difference. Our approach to employee development integrates learning into the flow of work, ensuring accessibility and impact and aligning learning with business goals and learners' needs. We've started to better leverage modern platforms and AI to provide advanced insights and analytics to inform the learner experience and better understand user behavior.

FLEX MALAYSIA EARNS PRESTIGIOUS HR EXCELLENCE AWARDS

In 2022, Flex Malaysia won four HR Excellence Awards including: Excellence in CSR Strategy (Gold Award) for our work to empower and hire people with disabilities, Diversity and Inclusion (Bronze Award), Best HR Team - Multinational Corporation (Bronze Award), and Employer of the Year for prioritizing employee welfare and talent development.

We strive to facilitate the ongoing development of our workforce and offer all employees annual goal-setting, mid-year check-ins, and year-end appraisals for managing their career progression. In 2022, we updated our annual review process to include a mid-year performance review, and received positive feedback from employees. We also integrated our values and Ways of Working into our performance reviews to empower employees to live and strengthen our culture.

We are committed to employee professional development and provide educational opportunities, engaging work assignments, and impactful microlearning options. We offer our employees a range of learning offerings, including but not limited to region-specific job and compliance training, as well as skills training on leadership, presentation skills, and effective communication. Our direct labor employees also receive on-the-job training alongside helpful handouts and print materials.

For over a decade, we have been proud to support our employees at certain facilities with access to ongoing education through our employee scholarship program. Depending on the specifics of a site and the employee's educational program, we provide full or partial funding for our employees to receive external education and fulfill credentials including technical certifications and undergraduate, and graduate degrees.



MECHANICALS UNIVERSITY MEXICO

To develop talent with specialized knowledge and skills focused on mechanicals, our Guadalajara North, Mexico site partnered with local universities and suppliers to build an on-site learning center that focuses on critical mechanicals manufacturing processes training, including precision machining and injection molding in a safe, controlled environment. These development opportunities give employees the tools and skills to boost their growth, offering a path from starter operator to a specialized senior technician, and help foster a learn and adapt environment and technical talent pipeline.

Communication is a critical aspect of career development and employee satisfaction. All Flex team members are encouraged to participate in professional development discussions, embrace learning opportunities, and participate in company performance and growth opportunities through town halls, all-hands meetings, and our annual engagement survey which solicits feedback. Our people managers are also trained to support their employees with regular feedback and career-focused sessions, and guide training opportunities.

LEAD FORWARD PROGRAM

Recognizing the critical transition from a line leader to a supervisor on the factory floor, we provide designated learning and development to equip team members with the skills and tools needed to prepare for that move. The face-to-face program is delivered in local languages and helps build skills and cross-functional collaboration.





BEST HR TEAM 2022 IN ITALY

Our Milan Design Center Human Resources (HR) and Communications Team was awarded "Best HR Team" by [HRC Group](#), an Italian HR Community, for our projects focused on employee engagement and internal communication, employer branding, wellness and well-being, development, diversity and inclusion, people care, and labor and change management.

Leveling up our leaders with the Flex Leadership Competency Framework

In an ever competitive and changing world, our success depends on our ability to inspire, guide, and develop our teams. We believe that leaders must continuously improve, possess a growth mindset, and focus on delivering results for all our stakeholders. To accomplish this, we refreshed our leadership competencies to provide a common language for our people leaders at all levels of the organization as it relates to leadership expectations, behaviors, and skills necessary to lead the business and our people. Building on our vision, mission, values, and Ways of Working, we use this framework to assess, hire, train, and nurture our talent to develop the skills necessary for our ongoing success.

OUR FLEX LEADERSHIP COMPETENCY FRAMEWORK INCLUDES THREE KEY ELEMENTS OF LEADERSHIP

People: Building and developing our people

Strategy: Defining and driving our strategy

Results: Executing and delivering results

Promoting a culture of ongoing development with Flex Learn

Flex Learn, our all-in-one, on-demand learning experience platform, provides our team members with a library of company-specific and third-party learning content. Using multiple learning styles to keep employees engaged, including self-paced and live formats, Flex Learn leverages self-evaluation and AI technology to recommend personalized content that helps employees build skills in their key focus areas.

Through the platform, employees can build communication skills that help facilitate conversations with their managers to further their career objectives. The platform's social learning functions allow learners to share resources, connect with internal experts, and participate in skill-building communities and conversations with their managers to further their career objectives.

We leverage our Flex Learn platform to further upskill and engage our employees in career-tailored and company-specific modules, including our Ways of Working, Leadership Competencies, and DEI topics. In 2022, we had over 37,000 employees actively using the platform and launched 100+ self-paced learning pathways. The Flex Learn resource is accessible globally to full-time indirect labor employees and certain populations of our direct labor employees.

TOTAL LEARNING TRAINING HOURS ACROSS IDL AND DL:

5,722,722	175,844	32.5
Global Training Hours in 2022	Flex employees (from 2022)	Average hours/employee

MY FLEX FACTORY

My Flex Factory is a virtual simulation learning program where participants are placed in teams to experience running a Flex Factory as a general manager, helping employees enhance their business acumen while empowering teams to expand their skillset. The week-long program is instructor-led and delivered via Zoom to selected participants, who learn key concepts such as managing profit and loss, negotiating, creating winning strategies, and improving teamwork. Several team members around the world who completed My Flex Factory training are now running factory floors.



EMPLOYEE WELL-BEING SUPPORT IN ASIA

In 2022, we launched our Asia Flex Care Program dedicated to promoting employee well-being. We invite medical doctors, nutritionists, physiotherapists, and internal experts to organize health campaigns and educate employees on topics such as nutrition and diabetes, among others, to increase well-being literacy. At many sites, we offer well-being services ranging from in-house, Flex-employed psychologists to organized wellness-related talks, monthly newsletters, fitness and family workshops, courses, and events. Some of our sites also feature well-being centers where employees can do walk-in consults with a psychologist.

Wellness for our employees

We believe in a holistic view of employee wellness, so we invest in the physical and mental health of our workforce. Our commitment to fostering a culture of health and wellness is reflected in the range of programs which provide various options for support.

- **Employee Assistance Program (EAP):** Our employee assistance programs are key to supporting a culture of wellness at Flex. Ranging from region to region, EAPs are a first line of support in wellness and mental health resources for all employees. We offer an online therapy platform where our U.S. employees are offered eight mental health sessions per year and can communicate with a designated licensed behavior therapist in-person or virtually through text, video, or audio messages. In Europe, we offer mental health seminars and online psychological counseling, supplementing government resources as needed. At all sites in Asia, we offer employees and their families individual counseling, psychotherapy, and consultation with our licensed in-house psychologists via face-to-face and online sessions. Additionally in Asia, we also emphasize early detection and intervention by conducting regular psychological screenings to help proactively identify the wellness needs of our employees.
- **Telemedicine platforms:** We offer employees in our North America wellness program and medical plan participants the convenience of telemedicine. This online platform allows employees to easily manage their healthcare needs, learn more about wellness, and consult with physicians through live video sessions.
- **Health webinars and newsletters:** Across our global sites, we hold wellness webinars to share information on various topics with our employees. In Mexico, Asia, and Europe, we host a health webinar series, which covers topics such as diabetes, wellness, and more.

The Asia Flex Care Program pillars and focus topics

- **Smarter lifestyles:** Nutrition, finance, and fitness
- **Social wellness:** Influencing and communication skills, parenting, and marriage
- **Workplace well-being:** Career and job satisfaction, and motivation

One of the supporting tools of the program is the employee well-being index that analyzes and better understands of our employees' needs so we can organize tailored talks and activities. Our aim is to provide comprehensive well-being care to support employees' mental and emotional health. Psychologists also provide virtual and in-person counseling and consultation sessions for employees and their families.

Fair wages and competitive benefits

We're dedicated to fostering a culture that recognizes employees and their contributions, and this is reflected in our compensation programs. Our total rewards packages are thoughtfully designed, taking into account market data, company performance, employee performance, grade-level, and location. Ensuring pay parity is a priority at Flex, and a goal that our company leadership and our Board of Directors are committed to achieving. We closely review compensation to make sure it's fair and equitable across our organization.



We believe in supporting our employees in all aspects of their lives, including resources for financial security, health, wellness, and work-life balance. Our aim is to help our team members thrive both professionally and personally, and we're always exploring new ways to support them on their journey.

In 2022, we announced that effective in 2023, our existing leave benefits will expand paid family leave in the U.S. to include an additional two days per year to care for family members, such as a sick parent or children. We continued to offer our U.S. parental leave benefits for both birth and adoptive parents, which offers a leave of up to 8 weeks. In Europe and Asia, our parental leave policies follow local legislation and collective labor agreements. Additionally, we maintained our expanded infertility benefits in the U.S., including donor tissue freezing, to support employees in growing their families. We offer a range of benefits to support our employees' health and well-being, including paid time off.

We value the well-being of all our workers, regardless of their contract status. In Europe, all full-time and part-time employees receive the same benefits. In the U.S., all full-time employees receive the full suite of benefits eligibility. In Mexico, there are no differences in benefits among part-time and full-time employees. In Asia, there are no differences in benefits between full-time and part-time employees, with the majority of the workforce being full-time.

Flex benefits for full-time employees include life insurance, healthcare, disability and invalidity²² 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, clawbacks, and retirement benefits. Our remuneration policies are developed with feedback from our Board of Directors and independent remuneration consultants, with engagement from our shareholders.

We are committed to advocating for the best interests of our employees globally and firmly believe in respecting the fundamental right of our employees to freedom of association. This includes the right to form and join trade unions²³ or other worker organizations, or to refrain from joining them.

We take measures to support rights to exercise freedom of association and collective bargaining by adhering to all applicable laws and regulations at every site where we operate. Collective bargaining agreement terms apply to approximately 45% of our global employees.

In 2022, we launched 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 are excited that the program has been received positively and helps us stay competitive in the employer market.

We have global transition and outplacement programs that are offered on an ad hoc basis to employees to support with the management of career endings resulting from termination of employment. 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.

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

23. 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. We are also dedicated to treating all individuals with respect and dignity, as defined by the international community. Our robust social management system and [Human Rights Policy](#) demonstrate this commitment across our global operations. As active participants in recognized external initiatives, such as the Global Business Initiative for Human Rights, the [UN Guiding Principles on Business and Human Rights](#), and the [RBA](#), we eliminate forced labor in high risk regions, including parts of Asia and the Americas. We conduct risk assessments and due diligence activities to mitigate risks and address concerns through our employee relations and training programs at our sites around the world, especially those identified as potentially high risk for forced labor.

In 2022, we held monthly internal roundtables on forced labor, bringing together members from our supply chain, compliance, and sustainability teams to discuss corporate-level and regional issues impacting the company. Additionally, we continue to review and update the language in our contracts with suppliers to reinforce human rights.

Labor rights and working hours

In 2022, in our continued effort to combat forced labor, we fully implemented our Global Migrant Worker Hiring Guideline, which provides processes for hiring managers who employ migrant workers, covering areas such as assessing agencies and ensuring contracts are provided in native languages. In 2022, we successfully implemented the guide in Hungary to uphold human rights and ensure consistency with the RBA in the direct labor recruitment of migrant workers. 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.

We continue to utilize the automation of our human rights assessments at sites to align with the Responsible Business Alliance's Self-Assessment Questionnaire (SAQ), which also enables site representatives to efficiently and systematically reference previous

assessments and visualize improvements over time. It is important that we have greater visibility and recognize opportunities for improvement to support the creation of action plans with our sites.

We have completed [integrated compliance scorecards](#) at 60 of our sites and functions to assess site ethics and compliance performance. More information can be found within the Integrated compliance scorecards section of this report. Our goal is to be independently evaluated as having a world-class ethics and compliance program by 2025.

Flex continues to address the issue of excessive working hours, which is a concern in our industry. Our policies 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 academia, to address this issue. Flex also participates in the RBA Task Forces on the UN Guiding Principles, Trafficking and Forced Labor, Transparency and Environmental Compliance to effectively combat this issue. In 2022, we updated our Working Hours Policy to provide clarity of processes and expectations.

Industry-wide action for human rights

As an active RBA member, we assess our operations against the RBA Code of Conduct through self-assessments and audits to ensure compliance with best practices while mitigating human rights risks such as forced labor, underaged labor, working hours, discrimination, 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 pleased to continually add sites to the RBA Factory of Choice level, where VAP scores are above 180.

We conduct pre-audits using RBA standards to identify gaps and follow up with action plans to prepare our sites in advance a few weeks to a few months for the required RBA audits. Our goal is for all of our manufacturing sites to be at the RBA Factory of Choice level by 2025. We also audit our preferred suppliers through a program that ensures compliance with environmental and social requirements. More information about our supply chain management can be found in the ["Supply chain management"](#) section of this report.

We respect human rights across our operations and value chain, operating in line with the UN Guiding Principles on Business and Human Rights. As a member 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

We do the right thing, always – whether it's helping customers deliver great products responsibly and embedding sustainability throughout our supply chain or collaborating with customers and suppliers to further a more sustainable value chain. We embrace our responsibility to maintain our established, strong corporate governance and ethical management system, while regularly evolving and bettering our practices.

**Corporate governance
and board of directors** -->

**Integrity, ethics,
and compliance** -->

**Data protection
and cybersecurity** -->

**Customer
partnerships** -->

**Supply chain
integrity** -->

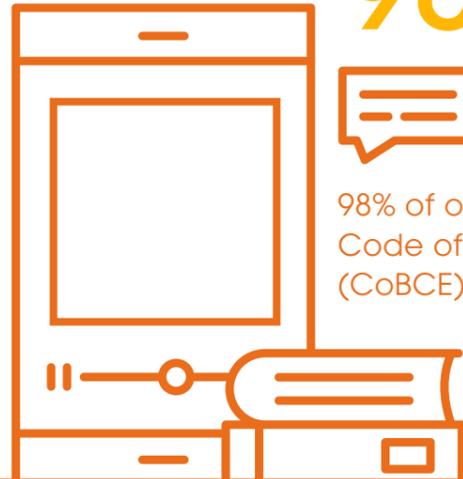




Our approach key highlights

98%

98% of our employees completed the Code of Business Conduct and Ethics (CoBCE) refresher online training.



11.45%

Our supplier due diligence assessment increased by 11.45% compared to the previous year, totaling 2,696 completed social and environmental assessments.



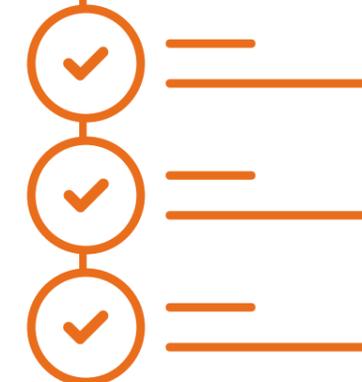
60

We completed 60 Integrated Scorecards, aimed to ensure the highest standards in our manufacturing operations and corporate functions.



100%

We screened 100% of our new global suppliers using social and environmental criteria.



Corporate governance and board of directors

We believe a robust governance framework creates long-term value for our shareholders, strengthens board and management accountability, and builds trust in our company. Our Board of Directors has standing Audit, Compensation and People, and Nominating, Governance, and Public Responsibility committees. Each committee is made up of entirely independent directors and operates in accordance with a written charter.

Our Board's role in risk oversight involves both the full Board and each of its standing committees. While our CEO is a member of the Board, the Chair of the Board is an independent director and is not a member of the Flex executive team, which further supports the independence of our highest governance body.

Our Board, led by the Nominating, Governance, and Public Responsibility Committee, regularly considers Board succession and refreshment and the skills needed on our Board as our business evolves. The general expected attributes for all directors include: high professional and personal ethics and values, an understanding of the company's business and industry, advanced education, broad-based business

acumen, and strategic thinking. These meaningful skills and experiences are just one aspect of diversity that the Board highly values. When reviewing potential board nominees, the Nominating, Governance, and Public Responsibility Committee considers the holistic diversity of the Board, including gender, race, ethnicity, age, and cultural background.

The Nominating, Governance, and Public Responsibility Committee is responsible for recruiting, evaluating, and recommending nominees for our Board. Potential candidates may be based upon recommendations from our directors and management. From time to time, we retain an independent, third-party search firm to help identify potential candidates. The Nominating, Governance, and Public Responsibility Committee will also consider recommendations submitted by our shareholders.

Our Board of Directors is guided by our Guidelines with regard to Certain Governance Matters (our Corporate Governance Guidelines), our Code of Business Conduct and Ethics (CoBCE), and the charters for each Board committee. 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. The guidelines also require an annual evaluation of each individual director, each committee, and the Board of Directors to determine their overall functioning and ongoing effectiveness.

The CoBCE provides the framework of ethics that governs our business and addresses various topics including conflicts of interests and applies to all of our directors. Our Audit Committee is responsible



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.

2022 PROGRESS

Our governance scores continue to recognize us as a leader among our industry peers. During 2022, 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.



for overseeing the company's compliance with legal, ethical, and regulatory requirements and compliance with the CoBCE.

Our strong governance foundation supports Flex's ability to maintain an ongoing commitment to sustainability. We recognize that without leadership engagement and accountability, there exists the potential for a number of negative outcomes that could impact our stakeholders around the world. Among these are the infringement of the human rights of workers who rely on Flex for a fair labor environment, the loss of economic advancement and security for our shareholders, suppliers, and employees, and the health impacts for those who live within the ecosystems we are trusted to protect.

Every employee at Flex, including members of management and directors on our Board, relies on our core business values of responsibility, sustainability, and good judgment to support their daily decision-making. These core values, coupled with an engaged and collaborative Board of Directors, enable us to be successful.

Our Board of Directors oversees our sustainability efforts and our strategic planning process, and its standing committees oversee risk management and regularly receive updates on our overall sustainability initiatives and performance.

Recognizing the increasing complexity and stakeholder interest in climate, sustainability, and other ESG issues, in 2022, the Board increased the frequency with which Flex's sustainability program is reviewed at the Board level to twice per year. Our Board also continues to participate in an annual ESG director education session, an annual review of DEI, and discusses governance topics and key trends and regulatory updates at each quarterly meeting.

Our Nominating, Governance, and Public Responsibility Committee oversees Flex's sustainability risks and remediation efforts, including our environmental and social policies and programs, and considers such matters as human rights, social issues, and climate change. The Nominating, Governance, and Public Responsibility Committee also guides our ongoing ESG strategy, reviews reports from Company management on recent and long-term ESG activity, trends, best practices, regulatory developments, emerging issues for Flex's consideration, and reviews our annual sustainability report.

Our Audit Committee oversees our internal controls which supports 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. The Compensation and People Committee and the Board approved inclusion of ESG metrics as part of Flex's executive compensation program for fiscal year 2023.

Internal committees and governance alignment

Our Corporate Sustainability Leadership Committee is a cross-functional group composed of global leaders throughout the company. These leaders represent key functional areas with responsibility for sustainability efforts, including operations, human resources, supply chain, legal, account management, and communications. The committee has responsibility for the management of impacts, and it meets quarterly to share information among those who are directly responsible for managing and implementing sustainability initiatives. The company's leadership is tasked with the responsibility for managing the organization's impacts. Our holistic approach to our ESG strategy and implementation benefits from this collaboration, which allows us to discover and define opportunities for continual improvement.

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.

Our sustainability strategy benefits greatly from being aligned with globally recognized organizations, frameworks, and initiatives. Examples include the [UNGC](#) and [SBTi](#). We have leveraged 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

2022 PROGRESS

In 2022, 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.



98%

98% of our employees completed the Code of Business Conduct and Ethics (CoBCE) refresher online training

1,489

We remedied 1,489 hotline reports, addressing a variety of issues through guidance, review and/or investigation

60

We completed 60 Integrated Scorecards, ensuring the highest standards in our manufacturing operations and corporate functions

Ethics and compliance

Our ethics and compliance program is rooted in driving results through integrity, mutual respect, and accountability. We hold ourselves to the highest ethical standards and expect the same from each of our valued stakeholders. Our behaviors and decision making are guided by our vision and values and are compliant with laws and regulations. We provide regular, comprehensive, and global training, education, communication, assessments, and audits to ensure stakeholders understand the importance of doing what is right and are performing in line with our standards. These efforts extend through 100% of our global operations, covering all 100+ sites. Our assessment processes have identified no significant risks related to corruption. We are dedicated to continuous improvement, setting targets, and measuring our progress with regular KPIs. Our ongoing responsibility to ethics and compliance helps us earn and retain the trust and business of our customers, partners, and investors, while fostering a transparent and honest culture that reflects our core values.



FLEX RECOGNIZED BY ETHISPHERE AS ONE OF THE WORLD'S MOST ETHICAL COMPANIES

A company first, Flex was recognized as one of eight new honorees in Ethisphere's prestigious 2023 World's Most Ethical Companies list in the industrial manufacturing category.

Ethics and anti-corruption management material to our business

We recognize the impacts that could result from our success or failure to live up to our high ethical standards and our commitment to doing business free from corruption. We operate in communities globally where the human rights of workers depend on the ethical conduct of employers, the environmental stewardship of manufacturers, and a wide variety of similar covenants. We use our internal controls and compliance to industry standards like the Responsible Business Alliance (RBA) to ensure that our operations do not create or contribute to negative impacts. We extend this control mechanism to our business relationships with suppliers as well. Our policies and commitment to managing these impacts are described within this section, along with the actions we take to implement and evaluate these policies.

Code of business conduct and ethics

Our [Code of Business Conduct and Ethics \(CoBCE\)](#) guides the behaviors and decision making of our employees, Board of Directors, contractors, consultants, suppliers, and all who do business with us and our subsidiaries. The CoBCE 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, which maintains full alignment with the [RBA's Code of Conduct](#), is reviewed periodically, and all notable updates are approved by our Nominating and Governance Committee, Chief Ethics and Compliance Officer, and the executive sponsors. All employees are required to participate in training on CoBCE principles, with a particular focus on updates that have been made during these annual reviews. We ensure that the CoBCE is made accessible to all our stakeholders - it is currently available in 20 languages on our internal and [external](#) website. Below is a summary of the communication and training efforts we undertake annually.

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 ²⁴	Asia: 1 EMEA: N/A Americas: 3	Asia: 100% EMEA: N/A Americas: 33%	Asia: 0 EMEA: 0 Americas: 0	Asia: 0 EMEA: 0 Americas: 0
Indirect labor Employees ^{25,26}	Asia: 17,737 EMEA: 7,695 Americas: 13,563	Asia: 100% EMEA: 100% Americas: 100%	Asia: 6,882 EMEA: 3,254 Americas: 5,923	Asia: 39% EMEA: 42% Americas: 44%
Business partners ²⁷	Asia: 458 EMEA: 19 Americas: 203	Asia: 6.54% EMEA: 0.38% Americas: 4.06%	N/A	N/A

Our corporate compliance program

We rely on a global management system, our [Ethics & Compliance](#) program, to identify risks, preserve compliance with our policies, and maintain compliance with relevant laws and regulations. This system helps us to integrate our commitment to ethics and integrity into our day-to-day

business practices. Our Chief Ethics and Compliance Officer, compliance directors, and subject matter experts across our company lead the program by ensuring the management, maintenance, monitoring, and continuous improvement of our internal control system, which includes policies, procedures, training, communication, risk assessment, root cause analysis, and remediation. In 2022, we launched tools to help improve processes on declaring conflicts of interest and gifts.

Our ethical culture

We demonstrate our values of mutual respect and accountability in our day-to-day culture of ethics and compliance. Each one of us - all employees, officers, and directors of Flex - are expected to act according to the CoBCE and our specific compliance policies. We believe that through strong leadership, regular training, and a culture of transparency, we can identify risks and prevent violations of company policy, regulatory requirements, and laws.

To build confidence in our knowledge of these expectations, we use a combination of in-person and online learning, leadership conferences, regional staff meetings, and site-level training. We gather feedback from our employees through periodic global surveys, which are then used to assess our ethics culture and provide input about key training topics. We also facilitate compliance through innovation, such as the deployment of an automated process to assess conflicts of interest, and the launch of a tool to obtain pre-approval for gifts to and from commercial parties and government representatives. In both these cases, we anticipate the ease of compliance to be enhanced, leading to greater adoption and accuracy.

Our employees and other stakeholders regularly hear about business ethics directly from our leadership team. Our CEO and senior executives communicate frequently on these topics at employee all-hands meetings and in relevant stakeholder group settings. We also maintain internal ethics and compliance online resources, address relevant ethics issues in our newsletters, and communicate regularly on program improvements and policy updates.

24. The Audit Committee received an update on enhancements to the anti-corruption and gift giving policies in 2022. The Board receives periodic updates on anti-corruption policies and procedures although, no specific training on this topic was provided to the Board in 2022. In March 2023, our Board of Directors reviewed and approved a new Code of Conduct including Flex's anti-corruption guidelines.

25. Communication and training on anti-corruption policies and procedures were sent to all indirect labor employees as of December 8, 2022 and are not applicable to direct labor employees (factory line employees) due to negligible risk.

26. Includes all employees who have taken the global anti-corruption and bribery training, as of December 31, 2022.

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



trends and issues for further exploration. This awareness of emerging ethics and compliance issues allows us to embed program principles into the business through relevant themes and is leveraged by our CEO in connecting company culture across all functions and geographies.

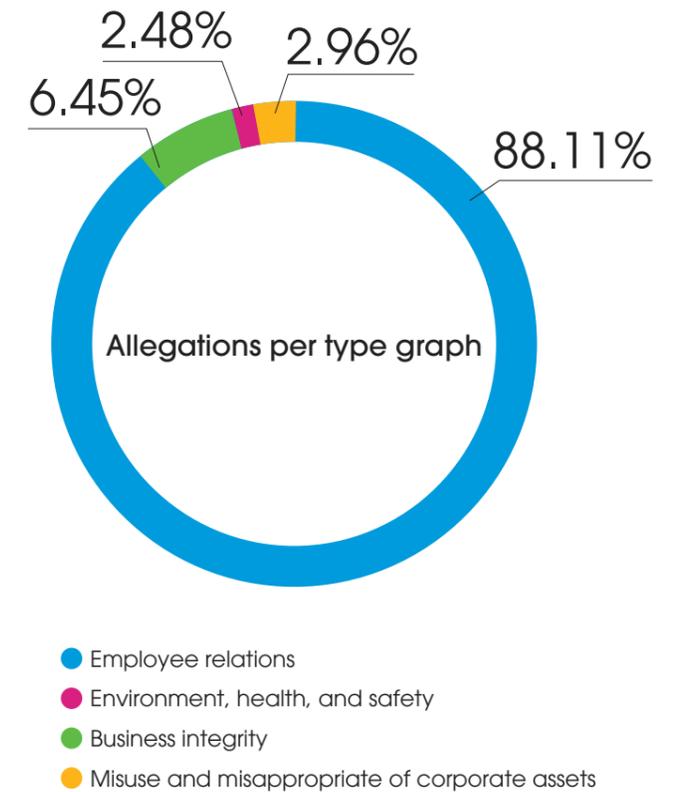
Raising concerns

We know it is important for all employees to feel empowered to raise issues and concerns in their workplace. Our CoBCE and our anti-retaliation policy serve to protect all employees and their anonymity. They also give our employees and business partners confidence that any reported concerns will be handled promptly and with respect and privacy. We offer many channels for our employees, partners, and other partners to report concerns or suspected violations, including email, web-based reports, toll-free hotline phone numbers, and through direct communication to management and the Board of Directors, our human resources team, or our legal team. Individuals are also able to seek advice and guidance on ethics issues through these internal channels. Our reporting system, Ethics Hotline, is accessible 24/7, in nine languages and can be accessed anonymously. Concerned parties can access it online or by phone via toll-free numbers provided at www.flexethicshotline.com.

In 2022, we further encouraged a Speak-Up culture through a message from our CEO and a global training program. We also place posters in our facilities with a QR code to easily access the reporting platform. We believe that by making reporting easy and accessible, we will have the opportunity to resolve more issues as they arise, creating a safer work environment.

Our corporate ethics and compliance team takes the lead in handling ethics cases and coordinates investigations by 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. We report quarterly to the executive sponsors and the Audit Committee of our Board of Directors on significant matters and case trends. In 2022, we addressed 1,489 reported cases

including employee relations, business integrity, and more (see table below) for investigation and remediation, as needed. Cases are tracked from report submission to closure so that metrics are recorded and reported, an increase of approximately 20% compared to 2021 following a decline experienced during the COVID-19 pandemic. We also anticipate a rise in cases as a result of Speak-Up training and increased communications on the importance of promoting an ethical culture.



In 2022, we had no reports of corruption or bribery related to government officials. We investigated and confirmed nine total incidents of commercial corruption related to supply chain decisions, which led to 13 employees being disciplined or dismissed. We also terminated zero contracts with business partners due to violations of our CoBCE.

In 2022, 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.

Integrated compliance scorecards

In 2021, we deployed an integrated compliance scorecard program in our manufacturing sites and corporate functions and continued to implement and refine this approach throughout 2022. The scorecard allows us to assess the ethics and compliance performance of Flex's managers and leaders. We consider key data sources and systems, including ethics hotline reports, employee engagement surveys, fraud risk and culture surveys, and other available data. Leaders review assessments by site and function, identify risks, provide a self-score, and implement action plans to address areas for improvement. In addition to performance data, the scorecards provide insight into developing

Data protection and cybersecurity

We recognize that privacy, data protection, and cybersecurity is a key responsibility of our teams at Flex and that our success in this area is critical to preventing negative impacts to our customers, partners, and employees. Breaches of data privacy and cybersecurity can place businesses and individuals at risk for financial losses and negatively impact other important rights. We are confident that our commitments and policies are being effectively implemented through procedures and actions across our global operations to mitigate against such potential impacts. We see it as our ethical responsibility to follow all global regulations for the management and protection of personal data. We have robust organizational, contractual, and technical measures in place to ensure the privacy and security of all personal data collected, stored, and processed. Our information security program is protective against modern threats, complying with customer requirements and preserving the safety and integrity of all sensitive data.

We continue to engage the entire Flex workforce in training and education via exercises and newsletters, empowering everyone to play a key role in protecting the privacy of our customers, colleagues, and partners. All employees with an email address are provided with updated resources and information to remain vigilant about potential cybersecurity threats. We measure our effectiveness in protecting against data privacy breaches by tracking complaints and inquiries from

our global reporting hotline. We track training and education initiative implementation and effectiveness through training completion monitoring and proficiency evaluations embedded in the courseware.

We are committed to continuously improving our cybersecurity program. In 2022, we updated our privacy policies to become compliant with the new Chinese Personal Information Protection Law (PIPL) and with new requirements in California to protect both customers and employees. We also implemented updates to meet Canada's new Monitoring Network requirements for protection against spam attacks. Our goal is to have global data privacy competency and comply with all applicable data privacy regulations, including the General Data Protection Regulation (GDPR), and we closely monitor the regulatory landscape for upcoming changes in laws around the world. In 2022, we received no substantiated complaints regarding data privacy breaches, and no material reports of leaks, thefts, or losses of customer data.

WE REMAIN COMMITTED TO THREE PILLARS OF CYBER RESILIENCE IN OUR STRATEGY FOR INFORMATION SECURITY:

1. Regular cyber hygiene to provide the fundamentals of protection
2. Continued conformance to increasing customer expectations
3. A robust response protocol to ensure that threats are swiftly detected, contained, and addressed

Customer partnerships

At Flex, our trusted relationships with our customers give us an opportunity to collaborate on ESG-related issues. We learn about our customers' ESG vision and goals through surveys, business reviews, materiality assessments, and regular collaboration on technological innovation. In 2022, we launched a dedicated customer inquiry tool to manage sustainability related questions and requests. As part of our overall engagement strategy with customers, we seek to identify and strengthen alignment on sustainability goals to accelerate and enhance positive impacts throughout our industry. Science-based targets for reduction of greenhouse gas emissions is a critical initiative for lowering our industry-wide impacts on climate change in partnership with our customers. We recognize that our success in meeting our climate goals is dependent on our partners' success and that our approach is more effective when aligned and consistent throughout our industry. Therefore, we have invited our customers to join us on this journey. Together with both our suppliers and customers, we leverage frameworks such as TCFD and CDP to share knowledge and best practices and to accelerate sustainability throughout the value chain.



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

2022 PROGRESS

64% of specified customers had science-based targets in 2022.²⁸



28. 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.



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

2022 PROGRESS

35% of our preferred suppliers set their own GHG reduction targets in 2022. This accomplishment puts us at 69% towards our 2025 goal, and 35% towards our 2030 goal.

Supply chain integrity

Even when confronted with increased uncertainty and disruption, our resilient supply chain network in tandem with our wealth of experience and expertise enables us to scale production processes, manage evolving regional trade and manufacturing dynamics, and minimize risk. With our trusted supply chain partners, we can build and deliver products that have a positive impact on the world for our customers sustainably.

Supply chain management

We are committed to creating and delivering our customers' products efficiently and sustainably. Our suppliers play a critical role in not only delivering for our customers and our continued success, but also our ongoing sustainability journey. We hold our supplier network to the highest ethical standards by requiring strong management systems, transparent reporting, ethical practices, and comprehensive risk mitigation.

We align our supply chain management system and our [supplier requirements](#) with [RBA requirements](#) to address topics including 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. Our supplier audit program also aligns with the RBA and gauges supplier performance and risk in those key areas.

It is necessary that all suppliers of Flex maintain strong management systems, established with the intention of protecting and promoting certain social and environmental initiatives as well as mitigating potential risk. We conduct a risk assessment to define the due diligence aimed to ensure that these management systems are effective, consistent, and continually updated. Our aim is to inform, influence, and exemplify industry best practices in supply chain management.

To keep pace with the ever-evolving expectations of our customers, regulators, and the market, we consistently maintain internal training materials for our employees, business partners, and stakeholders of our policies, activities, and standards. These trainings, and the policies and programs they cover, are reviewed routinely and updated based on global regulations and standards of industry best practice.

Emissions reduction in our supply chain

We aim to leverage our position in the value chain to effect positive change. In line with our climate strategy and goals, we share our knowledge, experience, and best practices to create opportunities for collaboration with our suppliers. Our greenhouse gas emissions reduction initiative remains a core aspect of our supplier sustainability program to help deepen and evolve how we work with preferred suppliers to help accelerate a more sustainable value chain. 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.

Our goal is to have 50% of our preferred suppliers set emissions targets by 2025 and to reach 100% of our preferred suppliers by 2030. As of 2022, we have achieved 69% progress toward our 2025 goal of supplier target emissions and reached 35% of our preferred suppliers. Following a strategy session and a post-disclosure survey, we identified areas to revamp our program strategy. We continue to make progress on this initiative and in 2022, we increased the amount of greenhouse gas emissions reduction trainings to our updated cohort of preferred suppliers and launched a renewable energy program to help selected global suppliers learn more about how to set green energy goals and calculate energy consumption. We held 20 supplier webinars to share foundational best practices for tracking and calculating their emissions, defining reduction targets and using CDP's disclosure platform. We also held 49 one-on-one meetings with suppliers needing additional support to disclose their progress by CDP's disclosure deadline.

Our Supplier Greenhouse Gas Emissions Reduction Program won [Sustainability Initiative of the Year](#) from the Business Intelligence Group in 2022. The Sustainability Awards honor companies that have made sustainability an integral part of their business practices.

59% of our preferred suppliers have disclosed operational emissions

35% of our preferred suppliers have disclosed GHG emissions reduction targets

1.4% of preferred suppliers have a renewable energy target

Supplier assessments and on-site audits

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

During the onboarding process, we screen new global suppliers using a data audit, risk assessment, and, if necessary, an on-site audit. We continue to improve our screening process by enhancing topics around sustainability, examining adverse media, and assessing regions with the risk of forced labor concerns. Suppliers are required to complete Flex's SAQ, which assesses social and environmental aspects following the RBA Code of Conduct. Participating in this program provides suppliers with the ability to receive guidance on the evidence required and to see performance areas that have been flagged for improvement.

While our suppliers have the authority to make appropriate corrective actions based on their results in the self-assessment, we track these corrective actions for key risk areas to ensure they are closed in a timely manner, and when necessary, we conduct on-site audits to verify their closure.

Our due diligence audits are essential to mitigating our exposure to risks in our supply chain while also assessing our suppliers' performance in key areas of ESG. We continue to conduct remote supplier audits to ensure the safety of our employees and suppliers during the COVID-19 health crisis. In 2022, we conducted 186 initial audits and 58 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 improper treatment of hazardous waste.

Supplier audits

INITIAL AUDITS

154

on-site audits

32

remote audits

FOLLOW-UP

56

on-site audits

2

remote audits

Our procurement teams work with our indirect suppliers and service providers to expand our supplier assessment scope to ensure that these suppliers are compliant with Flex standards and the RBA Code of Conduct. During 2022, we expanded the scope of the indirect assessments to include over 400 additional suppliers into the process, including chemical, welding, calibration, and on-site services suppliers.

REGIONAL BREAKDOWN

Americas	EMEA	North Asia	South Asia
105 suppliers assessed	43 suppliers assessed	133 suppliers assessed	142 suppliers assessed
0 on-site audits	0 on-site audits	9 on-site audits	6 on-site audits

Conflict minerals and responsible materials sourcing

Flex is committed to responsibly sourcing the raw materials used in the components and products we assemble and making efforts to ensure the safety, respect, and dignity of our supply chain workers globally. We collaborate with the RMI and our customers, suppliers, and others to prioritize the mineral substances considered to have the most salient environmental and social impacts and to contribute to mitigating those impacts. Our supplier partners must meet our high standards, which are maintained through accessible policies, clear expectations, and rigorous evaluation.

Our dedication to responsible sourcing is upheld by our [Responsible Minerals Policy](#), which we align with the guidelines and mission of the [Organization for Economic Co-operation and Development \(OECD\)](#) standards and the United Nations. We integrated cobalt and mica into our conflict minerals due diligence process in 2022. 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). As a founding RMI member and active participant, we strive to mitigate the social and environmental impacts of raw materials extraction and processing. We continue to evolve our due diligence to incorporate minerals of concern into our policies and processes. We collaborate with RMI to proactively address these minerals and other emerging minerals of concern.

We have a responsible sourcing working group that consists of members from various teams, 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 2022, nearly 69.12% 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.

Due to the ongoing conflict between Russia and Ukraine, sanctions and restrictions were imposed on Russia by the U.S., the U.K., and Canadian governments, among others. Because of this, we sent a sourcing request to our preferred suppliers last year to suspend sourcing from Russian smelters and refiners. We request that our suppliers only source from RMAP conformant or active smelters, or smelters or refiners that are third-party assessed by an RMI recognized process. We stay up to date on global conflict minerals and responsible sourcing regulations to ensure compliance across all of our international subsidiaries.

ESG training for our suppliers

Through close collaboration with our suppliers, we work to ensure our suppliers’ business practices and sustainability performance are aligned to our ESG programs and strategies while supporting us in meeting customer expectations. As a key component of this, we offer ESG training opportunities that enable us to make clear our expectations, share best practices, and open a dialogue for supplier engagement. Through

virtual and on-site sessions, we also provide forums for exchanging information and discussing key concerns throughout our value chain. In 2022, we trained 680 suppliers and 1,567 supplier personnel on topics such as Flex’s ESG expectations, ESG management best practices, supply chain social and environmental management programs, and compliance with the RBA code of conduct review and guidelines.

We will continue this regular training on social and environmental topics with suppliers, which in turn, helps us achieve our sustainability goals.



Supplier due diligence in high risk areas

In regions that are at high risk for labor abuses, we employ proactive programs that assess our suppliers and labor agents for working hours risks and areas of improvement for transparent disclosure.

WORKING HOURS ASSESSMENT

For nearly a decade, we have worked with our suppliers to collect, analyze, and report on their employees' monthly working hours. As of 2022, 122²⁹ of our suppliers in China submitted their monthly working hours data to us, with 100 of them completing a full year of disclosure. As a practice, when any discrepancies arise, we engage our suppliers to review the data and evidence of their corrective actions, performing on-site audits if necessary. We collected and monitored the records of over 71,152²⁹ workers and successfully reduced excessive working hours for all participating suppliers. We consider suppliers who fail to report to us monthly or achieve their committed improvement plans as high risk and take appropriate actions, which may include terminating the business relationship, if necessary.

LABOR AGENT ASSESSMENT PROGRAM

We maintain strict assessments of our material suppliers and labor agents to ensure they comply with Flex's labor standards and applicable labor laws. 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 conducted on-site audits of all the labor agencies we used for dispatched workers, which are located in China. In 2022, all 7 of the labor agencies that we used for dispatched workers this year, which were located in China, were physically audited. The results of these audits inform our approval or rejection of agents as Flex partners. The most common issues found during these audits related to inadequate social insurance and employment agreement related issues.

SUPPLIER DIVERSITY AND LOCAL SPENDING

Flex is committed to increasing the use of diverse suppliers and collaborating with customers to include them in our procurement processes. We support our customers' supplier diversity goals and programs by providing easy access to sourcing data through our diverse supplier database, which is managed through a third party. Additionally, we regularly source from local suppliers, or those located in a specific country where those materials are consumed, to make a positive impact in the economies where our employees live and work.

We engage with diverse and minority-owned suppliers, encouraging them to participate in our merit-based supply chain. Upon meeting our quality, delivery, and sustainability expectations and completing our required training, these suppliers can advance in strategic business development and economic success. In 2022, we continued to improve the accessibility and accuracy of the supplier data we manage for more efficient management and streamlined engagement. We conducted quarterly internal training sessions to share diverse supplier data with segment leads to promote increased business with diverse 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 certifications, contact information, and business data for easier tracking and accessibility. Our suppliers annually are screened through a database to identify ideal partners and share this information with our customers.

We make procurement decisions in accordance with our customer satisfaction policy and the highest moral, ethical, and legal standards. See some of our diverse supplier advocacy partnerships are below:

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

Flex was recognized as the 2022 ACE Awards Supplier Diversity Ambassador for the Michigan Minority Supplier Development Council and 2022 Best of MichBus Award Honoree. We're honored to engage with diversity advocacy organizations, which provide us the opportunity to mentor and engage in new business opportunities with numerous diverse companies.



29. From calendar years 2013 through 2022.

Indices

Index A. Memberships and associations →

Index B. Alignment to the UN SDGs →

Index C. Alignment to the UNGC →

Index D. GRI content index →

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Index F. Alignment to TCFD →

Index G. Our 2022 KPIs →

Index H. Flex 2030 goals →

Index I: Third-party verification →

Index A.

Memberships and associations

Below are the memberships we held in 2022:

BOSTON COLLEGE CENTER FOR CORPORATE CITIZENSHIP (BCCCC)

<http://ccc.bc.edu>

BUSINESS FOR SOCIAL RESPONSIBILITY (BSR)

<http://www.bsr.org>

BUSINESS ROUNDTABLE

<http://www.businessroundtable.org>

THE CONFERENCE BOARD

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

CHWMEG INC.

<http://chwmeg.org>

ELLEN MACARTHUR FOUNDATION

<http://www.ellenmacarthurfoundation.org>

GLOBAL BUSINESS AND DISABILITY NETWORK (GBDN) - CHINA CHAPTER

<http://www.businessanddisability.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>

UN GLOBAL COMPACT

<http://www.unglobalcompact.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>

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 2022 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 • Our circular economy solutions • Community investment • Human rights • Supply chain integrity • Index G: Our 2022 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 2022 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 • Our circular economy solutions • Community investment • Index G: Our 2022 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 ESG strategy Human rights Index G: Our 2022 KPIs 	ENVIRONMENT: PRINCIPLE 7 Businesses should support a precautionary approach to environmental challenges	<ul style="list-style-type: none"> Operationalizing our ESG strategy Index G: Our 2022 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 2022 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 Our circular economy solutions Community investment Index G: Our 2022 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 2022 KPIs 	ENVIRONMENT: PRINCIPLE 9 Businesses should encourage the development and diffusion of environmentally friendly technologies	<ul style="list-style-type: none"> Operationalizing our ESG strategy Environmental stewardship Our circular economy solutions Index G: Our 2022 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 2022 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 ESG strategy and framework Integrity, ethics, and compliance Index G: Our 2022 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 2022 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 2022 KPIs 		

Index D. GRI content index



CONTENT INDEX
ESSENTIALS SERVICE

2023

We have aligned our public sustainability reporting to the GRI framework 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 is clearly presented, in a manner consistent with the Standards, and that the references for disclosures 2-1 to 2-5, 3-1 and 3-2 are aligned with the appropriate sections in the body of the report.

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.

The scope of this report includes all our entities, however, the scope of the significant topics and/or disclosures included may be narrower - please refer to our materiality assessment for details.

Statement of use: Flex has reported in accordance with the GRI Standards for the period January 1 - December 31, 2022.

GRI 1 used: GRI 1: Foundation 2021

Applicable GRI Sector Standard(s): N/A

GRI 2: General Disclosures 2021

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
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	Energy management and emissions reduction Employee health and safety Index G: Our 2022 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 2022 KPIs
2-8	Workers who are not employees	Index G: Our 2022 KPIs
2-9	Governance structure and composition	Corporate governance and board of directors Flex 2022 Annual Report
2-10	Nomination and selection of the highest governance body	Corporate governance and board of directors Flex 2022 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
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

GRI 2: General Disclosures 2021

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
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 2022 Proxy Statement
2-22	Statement on sustainable development strategy	Letter from our CEO
2-23	Policy commitments	ESG management systems Our precautionary approach Diversity, equity, and inclusion Human rights
2-24	Embedding policy commitments	ESG 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	ESG management systems Fair wages and competitive benefits Integrity, ethics, and compliance Raising concerns Data protection and privacy During 2022, 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	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 2022 KPIs

Material topics (GRI 3: Material Topics 2021)

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
3-1	Process to determine material topics	ESG management systems Materiality assessments and material ESG topics
3-2	List of material topics	ESG management systems Materiality assessments and material ESG topics

Our world: Emissions Reduction and Management (GRI 3: Material Topics 2021, GRI 305: Emissions 2016)

3-3	Management of material topics: Our waste management approach	Stakeholder engagement Materiality assessments and material ESG topics ESG management systems Energy management and emissions reduction
305-1	Direct (Scope 1) GHG emissions	Energy management and emissions reduction Flex 2022 CDP Climate Change Questionnaire Index G: Our 2022 KPIs Index I: Third-Party Verification
305-2	Energy indirect (Scope 2) GHG emissions	Energy management and emissions reduction Flex 2022 CDP Climate Change Questionnaire Index G: Our 2022 KPIs Index I: Third-Party Verification
305-3	Other indirect (Scope 3) GHG emissions	Energy management and emissions reduction Flex 2022 CDP Climate Change Questionnaire Index G: Our 2022 KPIs Index I: Third-Party Verification
305-4	GHG emissions intensity	Index G: Our 2022 KPIs Index I: Third-Party Verification
305-5	Reduction of GHG emissions	Energy management and emissions reduction Flex 2022 CDP Climate Change Questionnaire Index G: Our 2022 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 emissions	NOx: 34.32, SOx: 0.41, VOC: 3.43, PM: 4.76 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, GRI 302: Energy 2016)

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Energy management and emissions reduction
302-1	Energy consumption within the organization	Energy management and emissions reduction Index I: Third-Party Verification Flex 2022 CDP Climate Change Questionnaire
302-2	Energy consumption outside of the organization	Energy management and emissions reduction Flex 2022 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 Flex ECO₂™ calculator Flex 2022 CDP Climate Change Questionnaire

Our world: Waste Management (GRI 3: Material Topics 2021, GRI 306: Waste 2020)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Our waste management approach
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 circular economy solutions

Our world: Waste Management (GRI 306: Waste 2020)

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
306-3	Waste generated	Waste and materials management Index G: Our 2022 KPIs Index I: Third-party verification
306-4	Waste diverted from disposal	Waste and materials management Index G: Our 2022 KPIs
306-5	Waste directed to disposal	Waste and materials management Index G: Our 2022 KPIs

Our world: Water Management (GRI 3: Material Topics 2021, GRI 303: Water and Effluents 2018)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Water use and management Index G: Our 2022 KPIs 2022 CDP Water Security Questionnaire
303-1	Interactions with water as a shared resource	Water use and management Index G: Our 2022 KPIs 2022 CDP Water Security Questionnaire
303-2	Management of water discharge-related impacts	Water use and management Index G: Our 2022 KPIs 2022 CDP Water Security Questionnaire
303-3	Water withdrawal	Water use and management Index G: Our 2022 KPIs 2022 CDP Water Security Questionnaire Index I: Third-Party Verification
303-4	Water discharge	Water use and management Index G: Our 2022 KPIs 2022 CDP Water Security Questionnaire Index I: Third-Party Verification
303-5	Water consumption	Water use and management Index G: Our 2022 KPIs 2022 CDP Water Security Questionnaire Index I: Third-Party Verification

Our world: Community Engagement and Giving (GRI 3: Material Topics 2021, GRI 413: Local Communities 2016)

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Community investment
413-1	Operations with local community engagement, impact assessments, and development programs	Community investment Index G: Our 2022 KPIs
413-2	Operations with significant actual and potential negative impacts on local communities	<p>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.</p>

Our people: Employee Benefits and Well-being (GRI 3: Material Topics 2021, GRI 401: Employment 2016)

3-3	Management of material topics	ESG management systems Stakeholder engagement Wellness for our employees Fair wages and competitive benefits
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 2022 KPIs

Our people: Employee Engagement and Retention (GRI 3: Material Topics 2021, GRI 401: Employment 2016 and GRI 404: Training and Education 2016)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Employee development
401-1	New employee hires and employee turnover	Index G: Our 2022 KPIs
404-1	Average hours of training per year per employee	Employee development Index G: Our 2022 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	Employee development Index G: Our 2022 KPIs

Our people: Diversity, equity, and inclusion (GRI 3: Material Topics 2021, GRI 405: Diversity and Equal Opportunity 2016)

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Diversity, equity, and inclusion
405-1	Diversity of governance bodies and employees	Diversity, equity, and inclusion Index G: Our 2022 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, GRI 403: Occupational Health and Safety 2018)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Employee health and safety
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 2022 KPIs
403-10	Work-related ill health	Employee health and safety Index G: Our 2022 KPIs

Our people: Responsible Labor Practices (GRI 3: Material Topics 2021, GRI 402: Labor/Management Relations 2016)

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Labor practices Fair wages and competitive benefits Labor rights and working hours
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.

Our people: Universal Human Rights (GRI 3: Material Topics 2021, GRI 407: Freedom of Association and Collective Bargaining 2016, GRI 408: Child Labor 2016, GRI 409: Forced or Compulsory Labor 2016)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Human rights
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 2022 KPIs
408-1	Operations and suppliers at significant risk for incidents of child labor	Labor rights and working hours
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Industry-wide action for human rights

Our approach: Supplier ESG Performance (GRI 3: Material Topics 2021, GRI 414: Supplier Social Assessment 2016 and GRI 308: Supplier Environmental Assessment 2016)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Supply chain management Supplier assessments and on-site audits
308-1	New suppliers that were screened using environmental criteria	Index G: Our 2022 KPIs
308-2	Negative environmental impacts in the supply chain and actions taken	Index G: Our 2022 KPIs
414-1	New suppliers that were screened using social criteria	Index G: Our 2022 KPIs
414-2	Negative social impacts in the supply chain and actions taken	Index G: Our 2022 KPIs

Our approach: Responsible Innovation and Production (GRI 3: Material Topics 2021, GRI 301: Materials 2016)

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Our circular economy solutions
301-1	Materials used by weight or volume	Our circular economy solutions 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 circular economy solutions 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 circular economy solutions Environmental packaging improvements We will work internally to standardize the global data collection process and be able to report in the coming years.

Our approach: Responsible Sourcing and Supply Chain Management (GRI 3: Material Topics 2021, GRI 204: Procurement Practices 2016)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Supply chain integrity Conflict minerals and responsible materials sourcing
204-1	Proportion of spending on local suppliers	Index G: Our 2022 KPIs Supplier diversity and local spending

Our approach: Design for Environment (GRI 3: Material Topics 2021)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Our circular economy solutions
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Our approach: Ethics and Anti-Corruption (GRI 3: Material Topics 2021, GRI 205: Anti-corruption 2016 and GRI 206: Anti-competitive Behavior 2016)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Ethics and compliance
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Our approach: Ethics and Anti-Corruption (GRI 205: Anti-corruption 2016 and GRI 206: Anti-competitive Behavior 2016)

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
205-1	Operations assessed for risks related to corruption	Ethics and compliance Ethics and anti-corruption are material to our business
205-2	Communication and training about anti-corruption policies and procedures	Ethics and anti-corruption are material to our business
205-3	Confirmed incidents of corruption and actions taken	Raising concerns
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Raising concerns

Our approach: Leadership Engagement and Accountability (GRI 3: Material Topics 2021)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Internal committees and governance alignment
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Our approach: Privacy, Data Protection and Cybersecurity (GRI 3: Material Topics 2021, GRI 418: Customer Privacy 2016)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Data protection and cybersecurity
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data protection and cybersecurity

Our approach: Risk Management for ESG issues (GRI 3: Material Topics 2021, GRI 201: Economic Performance)

3-3	Management of material topics	ESG management systems Stakeholder engagement Materiality assessments and material ESG topics Energy management and emissions reduction
201-2	Financial implications and other risks and opportunities due to climate change	Energy management and emissions reduction Flex 2022 TCFD Report Flex 2022 CDP Climate Change Questionnaire

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) 5,983 Thousand m ³ , (a) 30% (2) 1,474 Thousand m ³ , (a) 55%
WASTE	(1) Amount of hazardous waste from manufacturing, (2) percentage recycled	Quantitative	Metric tons (t), Percentage (%)	TC-ES-150a.1	Index G: Our 2022 KPIs	(1) 6,470 metrics tonnes, (2) 23%
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) 0.20 (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 2022 KPIs	(1)a 13% (1)b Flex does not have high risk facilities (2)a 22% (2)b 32%
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 2022 KPIs	(1)a.i 0% (1)b.i 5.2% (2)a.i 100% (2)b.i 81% (1)a.ii 15% (1)b.ii 85% (2)a.ii 7% (2)b.ii 57%

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	Our circular economy team is working to have these metrics in the short-term, and we are exploring to start tracking with the rest of the operational segments. For the majority of our business, we do not make our own products—we are the production provider for our customers. To understand our business model, please see Business Overview in our 2022 Form 10-K .
MATERIALS SOURCING	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	TC-ES-440a.1	Conflict minerals and responsible materials sourcing	Please see the referenced section of the report.

SASB activity metrics

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

Our Board has oversight of climate-related risks and opportunities. See the "Governance" section of our [2022 TCFD Report](#).

Our management assesses and manages climate related risks and opportunities. See the "Governance" section of our [2022 TCFD Report](#).

Strategy

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](#).

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](#).

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](#).

Risk management

We have processes for identifying and assessing climate-related risks. See the "Risk Management" section of our [2022 TCFD Report](#).

Our organization has processes for managing climate-related risks. See the "Risk Management" section of our [2022 TCFD Report](#).

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](#).

Metrics and targets

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](#).

We disclose Scope 1 and Scope 2 GHG emissions, and the related risks. See the "Metrics and Targets" section of our [2022 TCFD Report](#).

We have targets to manage climate-related risks and opportunities. See the "Metrics and Targets" section of our [2022 TCFD Report](#).

Index G.

Our 2022 KPIs

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

Our World							
GRI DISCLOSURE(S) / SASB CODE	KPI	2017	2018	2019	2020	2021	2022
305-4	CO ₂ e location-based emissions Intensity - scope 1 and 2 (tonnes/US \$M of revenue) ^{1,2,3,4}	35.20	34.17	33.14	30.66	29.12	25.10
	Total scope 1, 2, and 3 CO ₂ e gross emissions - location-based emissions (tonnes) ^{2,8}	1,175,092	1,189,545	107,677,506	102,718,686	104,403,018	137,523,997
	Total scope 1 and 2 CO ₂ e gross emissions - location-based emissions (tonnes) ^{1,2,4}	876,163	905,181	826,828	715,644	739,671	747,897
305-1	Scope 1 CO ₂ e ^{1,2,4,5}	77,032	82,432	102,364	76,427	81,647	86,991
305-2	Scope 2 CO ₂ e location-based ^{1,2,4,5,6}	799,132	822,750	724,465	639,217	658,024	660,906
	Scope 2 CO ₂ e market-based ^{1,2,4,7}	819,475	784,009	775,817	628,261	675,084	555,045
305-3	Total scope 3 ^{1,2,8}	298,929	284,364	106,850,677	102,003,042	103,663,347	136,776,100
	Scope 3 – Purchased Goods and Services ^{8,9}	No Data	No Data	5,103,717	5,420,078	6,331,683	7,268,000
	Scope 3 – Capital Goods ^{8,9}	No Data	No Data	283,086	218,920	266,457	301,000
	Scope 3 – Fuel- and Energy-Related Activities ^{1,2}	227,439	221,825	200,540	153,325	215,690	232,000
	Scope 3 – Upstream Transportation and Distribution ⁸	No Data	No Data	235,625	230,715	345,576	313,000
	Scope 3 – Waste ^{1,2}	33,189	30,419	30,529	26,249	28,566	29,000
	Scope 3 – Business Travel ^{1,2,10}	38,300	32,119	24,166	4,692	4,684	10,000
	Scope 3 – Employee Commuting ⁸	No Data	No Data	105,165	95,110	96,112	97,000
	Scope 3 – Downstream Transportation and Distribution ⁸	No Data	No Data	12,401	12,143	18,188	16,000
	Scope 3 – Processing of Sold Products ^{8,9}	No Data	No Data	33	35	58	100
	Scope 3 – Use of Sold Products ^{8,9}	No Data	No Data	100,846,113	95,824,959	96,331,749	128,482,000
	Scope 3 – End of Life Treatment of Sold Products ^{8,9}	No Data	No Data	4,138	5,266	13,293	27,000
	Scope 3 – Investments ⁸	No Data	No Data	5,164	11,549	11,291	1,000

Our World

GRI DISCLOSURE(S) / SASB CODE	KPI	2017	2018	2019	2020	2021	2022
	Offsets CO ₂ e ¹¹	63,299	69,825	70,555	31,936	12,801	16,535
	Water withdrawn intensity (m ³ /US \$M of revenue) ^{1,2,3,12}	298.95	287.37	271.91	239.98	241.85	200.78
303-3	Water withdrawn (m ³) ^{1,2,12}	7,441,827	7,612,591	6,784,656	5,601,838	6,143,047	5,983,388
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	No data	25%	30%	29%	30%
	Water withdrawals in water stressed regions (m ³)	No data	No data	No data	1,676,171	1,783,296	1,808,031
SASB: TC-ES-140a.1	Water withdrawn (thousand m ³) ^{1,2,12}	7,442	7,613	6,785	5,602	6,143	5,983
303-3	Water withdrawn (Million m ³) ^{1,2,12}	7.44	7.61	6.78	5.60	6.14	5.98
303-3	Municipal water supply ^{1,2}	6,384,433	6,453,210	5,762,248	4,674,416	5,101,275	4,935,896
303-3	Ground water ¹	1,002,828	1,020,859	852,351	743,661	852,222	870,504
303-3	Surface water ¹	0	0	0	0	0	0
303-3	Rainwater ¹	1,833	844	291	290	269	32
303-3	Waste water from another organization ¹	0	2,710	5,336	1,413	1,574	2,655
303-3	Private company water supply ¹	44,937	124,372	144,225	167,106	170,744	146,799
303-3	Other water utilities: untreated water for industrial use only ^{1,2}	7,796	10,596	20,206	14,952	16,964	27,502
	% of recycled water ^{1,2,13}	8%	9%	10%	11%	10%	10%
	Recycled water (m ³) ^{1,2}	612,253	664,349	681,198	592,168	602,303	578,981
303-4	Total Water discharged (m ³) ^{1,2,14,15}	5,332,544	5,507,232	5,343,314	4,053,848	4,628,383	4,509,031
303-4	Total water discharges to rivers and streams ²	241,887	147,147	92,679	97,912	157,691	96,505
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	2017	2018	2019	2020	2021	2022
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	5,090,656	5,303,617	5,212,075	3,910,916	4,470,692	4,084,466
303-4	Total water discharges to other ²	0	56,468	38,560	45,020	435,843	334,015
303-5	Water Consumption (m ³) ¹⁶	2,109,283	2,105,359	1,441,343	1,547,990	1,514,665	1,474,357
SASB: TC-ES-140a.1	Water Consumption (Thousand m ³) ¹⁶	2,109	2,105	1,441	1,548	1,515	1,474
303-5	Water Consumption (Million m ³) ¹⁶	2.11	2.11	1.44	1.55	1.51	1.47
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	No data	48%	41%	48%	55%
306-3	Waste Intensity (tonnes/US \$M of revenue)	5.70	5.55	5.22	5.16	6.41	5.61
306-3	Total Waste (tonnes) ^{2,17}	141,990	146,940	130,266	120,454	162,725	167,318
306-3	Non-hazardous Waste (tonnes) ^{1,2}	136,051	140,565	124,434	113,369	156,292	160,849
306-3 SASB: TC-ES-150a.1	Hazardous Waste (tonnes) ^{1,2}	5,939	6,375	5,832	7,084	6,433	6,470
306-5	Total Waste by Disposal Method (tonnes) ^{1,2,17}	141,990	146,940	130,266	120,454	162,725	167,318
306-5	Composting ^{1,2}	4,661	8,106	2,565	1,150	2,386	3,466
306-5	Reuse ^{1,2}	4,323	5,900	7,084	9,091	6,249	7,460
306-5	Recycling ^{1,2}	101,174	103,325	89,944	81,295	98,539	103,336
306-5	Recovery ^{1,2}	4,863	4,905	3,200	5,020	4,704	4,335
306-5	Incineration - or use as fuel ^{1,2}	7,573	7,637	8,562	8,239	11,126	10,482
306-5	Landfill ^{1,2}	16,378	13,524	13,989	11,364	10,303	9,944
306-5	Deep well injection ^{1,2}	14	0	0	0	0	0
306-5	On-site storage ^{1,2}	98	136	145	154	113	55
306-5	Other ^{1,2}	2,906	3,407	4,776	4,140	29,305	28,240
306-4	Waste diversion rate ^{1,2,18}	88%	91%	89%	91%	94%	94%

Our World

GRI DISCLOSURE(S) / SASB CODE	KPI	2017	2018	2019	2020	2021	2022
306-4	Recycling rate ^{1,2,19}	78%	80%	76%	76%	66%	68%
306-4 SASB: TC-ES-150a.1	Recycling rate of hazardous waste	No data	No data	22%	20%	21%	23%
306-5	Use of Renewable Energy (MW) ^{1,20}	31	34	38	73	40	98.51
	Electricity generated on-site from renewable sources (MWh)	10,505	13,719	19,207	21,824	20,209	20,523
	% of sites with ISO 14001 certification ²¹	No data	No data	74.1%	68.3%	75%	70%

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. 2022 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 CO₂e 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. Base Year: 2016. 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.

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.

18. Percentage of waste diverted from landfill destinations.

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

20. 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 Ikevári, Sorocaba, and Venray, and renewable energy was purchased in Budapest, Sárvár Ikevári, Tab, Tczew, Timisoara, Trieste, Venray, and Zalaegerszeg, among others.

21. Status is considering sites in scope.

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2017	2018	2019	2020	2021	2022
2-7 SASB: TC-ES-000.C	Total Employees ¹	202,161	210,337	202,384	167,313	167,504	175,844
2-7	Female	78,848	85,698	85,941	73,489	73,839	76,197
2-7	Male	109,585	119,386	116,443	88,398	89,605	95,893
2-7	Undeclared/blank ²	No data	No data	No data	5,426	4,060	3,754
405-1	% Female	39%	41%	42%	44%	44%	43%
405-1	% Male	54%	57%	58%	53%	53%	55%
405-1	% Undeclared/blank ²	No data	No data	No data	3%	2%	2%
GLOBAL WORKFORCE							
	Direct laborers	158,713	167,773	160,045	130,129	128,652	134,343
	Indirect laborers	43,448	42,564	42,339	37,184	38,849	41,501
2-7	Full-time	201,134	209,055	200,450	166,268	166,514	174,687
2-7	Part-time	1,027	1,282	1,934	1,045	990	1,157
405-1	Age group < 30 years old	No data	No data	No data	39%	35%	35%
405-1	Age group 30 - 50 years old	No data	No data	No data	51%	54%	53%
405-1	Age group > 50 years old	No data	No data	No data	10%	11%	12%
2-7	AMERICAS³	-	-	-	-	-	65,763
2-7	Female	No data	30,112				
2-7	Full-time	No data	30,078				
2-7	Part-time	No data	34				
2-7	Male	No data	32,792				
2-7	Full-time	No data	32,753				
2-7	Part-time	No data	39				

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2017	2018	2019	2020	2021	2022
2-7	Undeclared/blank	No data	2,859				
2-7	Full-time	No data	2,262				
2-7	Part-time	No data	597				
2-7	ASIA³	-	-	-	-	-	75,692
2-7	Female	No data	30,727				
2-7	Full-time	No data	30,716				
2-7	Part-time	No data	11				
2-7	Male	No data	44,959				
2-7	Full-time	No data	44,956				
2-7	Part-time	No data	3				
2-7	Undeclared/blank	No data	6				
2-7	Full-time	No data	6				
2-7	Part-time	No data	0				
2-7	EMEA³	-	-	-	-	-	34,389
2-7	Female	No data	15,358				
2-7	Full-time	No data	15,047				
2-7	Part-time	No data	311				
2-7	Male	No data	18,142				
2-7	Full-time	No data	18,005				
2-7	Part-time	No data	137				
2-7	Undeclared/blank	No data	889				
2-7	Full-time	No data	864				
2-7	Part-time	No data	25				

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2017	2018	2019	2020	2021	2022
2-8	Workers who are not employees ³¹	No data	21,932				
	% of Indirect laborers who took the employee engagement survey	No data	No data	No data	83%	87%	92%
	Female	No data	No data	No data	34%	46%	45%
	Male	No data	No data	No data	66%	54%	55%
	Female engagement score	No data	No data	No data	78%	83%	85%
	Male engagement score	No data	No data	No data	77%	82%	84%
401-3	Total number of employees that were entitled to parental leave, by gender. – Male (U.S. only) ³²	No data	5,665				
401-3	Total number of employees that were entitled to parental leave, by gender. – Female (U.S. only) ³²	No data	3,080				
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	94				
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	No data	835				
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	No data	82				
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	No data	28				
401-3	Return to work rates of employees that took parental leave, by gender. – Male (U.S. only) ³²	No data	97%				
401-3	Return to work rates of employees that took parental leave, by gender. – Female (U.S. only) ³²	No data	87%				
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	No data	88%				
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	No data	80%				
404-3	% indirect labor employees receiving regular performance and career development reviews (average) ⁴	95%	96%	99%	74%	99%	97%
404-3	% performance and career development reviews female	97%	96%	99%	75%	97%	97%
404-3	% performance and career development reviews male	95%	95%	99%	74%	96%	97%
405-1	% of Women in Management positions ⁵	26%	18%	28%	26%	27%	27%

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2017	2018	2019	2020	2021	2022
405-1	% of women executives in the leadership team (including our CEO)	No data	No data	No data	17%	17%	20%
	% of women in the Board of Directors (including our CEO)	No data	No data	No data	27%	25%	27%
	% of female representation at the director level and above globally	No data	No data	No data	No data	22%	22%
	% people with disabilities	No data	No data	1%	1%	0.86%	1.02%
404-1	Global Training Hours ^{6,7}	No data	289,363	404,121	383,292	5,360,689	5,722,722
404-1	Average Hours of Training per Employee ^{6,7}	7.26	7.04	9.78	9.62	27.2	32.5
401-1	Total regular indirect labor voluntary turnover	No data	No data	No data	9.2%	14.5%	14.9%
407-1	Freedom of Association ⁸	No data	No data	58%	58%	57%	45%
	% of sites with ISO 45001 certification	No data	No data	No data	22%	42%	48%
403-9, TCES-320a.1	Incident Rate ^{9,10,11,12,13}	0.50	0.43	0.34	0.28	0.24	0.20
403-9	Injury rate ^{9,12,13}	0.49	0.43	0.34	0.28	0.24	0.20
403-9	Americas	0.79	0.62	0.48	0.41	0.30	0.27
403-9	Asia ¹²	0.21	0.20	0.18	0.13	0.12	0.06
403-9	EMEA	0.89	1.02	0.71	0.51	0.41	0.39
403-9	Occupational diseases rate ^{9,11,12,13}	0.00	0.00	0.00	0.01	0.01	0.00
403-9	Americas	0.01	0.01	0.01	0.02	0.02	0.01
403-9	Asia ¹²	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 ^{9,12,13,14}	0.35	0.33	0.24	0.13	0.12	0.14
403-9	Americas	0.50	0.44	0.26	0.18	0.11	0.14
403-9	Asia ¹²	0.17	0.15	0.13	0.04	0.07	0.06
403-9	EMEA	0.74	0.85	0.62	0.33	0.29	0.38
403-9	Work-related fatalities (employees) ^{9,15}	0	0	0	0	1	0
403-9	Minor injuries ^{9,12,13,16}	965	883	632	416	366	321

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2017	2018	2019	2020	2021	2022
403-9	Americas	500	363	262	200	168	170
403-9	Asia ¹²	225	239	184	95	92	43
403-9	EMEA	240	281	186	121	106	108
403-9	Serious injuries ^{12,13,16}	4	10	15	20	10	10
403-9	Americas	4	5	1	8	3	2
403-9	Asia ¹²	0	4	14	12	4	6
403-9	EMEA	0	1	0	0	3	2
403-9	Fatal injuries ^{9,17,18}	0	0	0	0	1	0
403-9	Americas	0	0	0	0	1	0
403-9	Asia ¹²	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	No data	6%	15%
	Ethics score ¹⁹	94%	94%	96%	100%	100%	100%
	Labor score ¹⁹	90%	91%	91%	100%	90%	93%
	Health & Safety score ¹⁹	86%	92%	88%	100%	96%	91%
	Management systems score ¹⁹	81%	90%	89%	100%	98%	98%
	Environment score ¹⁹	83%	84%	73%	100%	96%	100%
413-1	% of operations that have implemented local community engagement activities ^{20,22}	73%	90%	93%	91.5%	92%	96%
	Total local community engagement activities ²⁰	538	550	618	552	807	794
	Total volunteers ^{5,23}	19,819	14,765	10,933	6,970	13,919	16,600
	Total volunteer hours ²²	59,202	55,574	48,168	42,133	56,581	147,250
	% employees participating as volunteers	No data	No data	No data	No data	8%	9.6%
	% of our major sites partner with a local NGO ²⁴	No data	No data	No data	No data	97%	100%
SASB: TC-ES320a.2	% of Flex facilities audited in the RBA Validated Audit Process (VAP) by all facilities. ^{25,26}	4%	12%	6%	4%	10%	13%

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2017	2018	2019	2020	2021	2022
SASB: TC-ES320a.2	% of Flex facilities audited in the RBA Validated Audit Process (VAP) by high risk facilities.	N/A	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
SASB: TC-ES320a.2	% of Tier 1 supplier facilities audited in the RBA Validated Audit Process (VAP) by all facilities. ^{27,28}	No data	No data	24%	34%	15%	22%
SASB: TC-ES320a.2	% of Tier 1 supplier facilities audited in the RBA Validated Audit Process (VAP) by high risk facilities. ^{27,28}	No data	No data	15%	60%	13%	32%
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	No data	0%	4%	0%	0.35%	0%
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%	100%	96%	0%	5.64%	5.19%
SASB: TC-ES320a.3	Associated corrective action rate for (a) priority non-conformances, for (i) the entity's facilities. ²⁹	100%	100%	100%	0%	100%	100%
SASB: TC-ES320a.3	Associated corrective action rate for (b) other nonconformances, for (i) the entity's facilities. ²⁹	100%	100%	100%	0%	100%	80.95%
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	No data	8.23%	9.17%	13%	15%
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	No data	91.77%	90.83%	87%	85%
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	No data	1.84%	5.27%	4%	7%
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	No data	19.46%	56.88%	45%	57%
	% of 'Preferred Suppliers' with GHG emissions reduction targets. ²¹	No data	No data	No data	No data	29%	35%

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. 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.
 7. In 2018, our online training system was replaced, and employees didn't have access to new system during the transition period.
 8. In 2019, number was corrected.
 9. The coverage in 2020 and 2021 was approximate to ~91% of our operations. In 2022, the data coverage was approximate to ~89 of our operations.
 10. The absentee rate is currently unavailable.
 11. 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).
 12. In 2018, the KPI and target were re-calculated due to our divestment of Mutek. 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 2021 were recalculated considering new reported data after the reporting cycle.
 13. The data generated is calculated with the incidents registered until April 4, 2023. The data may vary the following year in case the result of an investigation determines that an accident is recordable.
 14. 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).
 15. In 2017, an unauthorized subcontractor was killed in an accident at one of our sites in Asia.
 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 1,000 or more 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.

Our Approach

GRI DISCLOSURE(S) / SASB CODE	KPI	2017	2018	2019	2020	2021	2022
308-1, 414-1	Percentage of new global suppliers screened using environmental, human rights, labor practices, and impact on society criteria	90%	97%	98%	100%	100%	100%
	Number of suppliers trained on corporate social and environmental responsibility/ requirements	158	226	288	551	424	680
308-2, 414-2	Number of suppliers assessed for environmental impacts	No data	1,835				
	Number of suppliers identified as having significant actual and potential negative environmental impacts	No data	13				
	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	0.71%				
	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	0				
	Number of suppliers assessed for social impacts	No data	1,835				
	Number of suppliers identified as having significant actual and potential negative social impacts	No data	45				
	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	2.45%				
	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	0				
204-1	% spend on local suppliers ¹	24%	21%	16%	24%	22%	28%
Conflict Minerals	% of global materials spend for the period that corresponds to suppliers that submitted valid complete declarations	68%	69%	59%	60%	60%	61%
205-2	Code of business conduct and ethics training completion ²	98%	97%	97%	99%	98%	98%
	% of specified customers with science-based targets ⁵	No data	No data	No data	No data	57%	64%

1. 2016-2019 data based on top 10 locations. 2020, 2021, and 2022 data is based on top 30 locations. Suppliers based on same facility country.

2. 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; d) young workers arranged with overtime work or hazardous work; e) 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.

Index H. Flex 2030 goals progress report

In 2022, we continued working towards the 2030 goals supporting our ESG strategy and framework: our world, our people, our approach. Our progress is reported to the right.

Our world

	GOAL BY 2030	PROGRESS IN 2022
Environment	Commit to reduce absolute scope 1 and 2 GHG emissions 50% by 2030 from a 2019 base year ¹	Our absolute scope 1 and 2 GHG emissions were 642,036 tonnes of CO ₂ e, a 27% decrease from our baseline year.
Environment	Achieve zero waste in 50% of our manufacturing sites by 2025	We zero-waste certified 9% of sites within scope ² in 2022.
Environment	Reduce water withdrawn ³ 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 6% from our 2019 baseline.
Community	Commit to 100% of our major sites ⁴ partner with a local NGO by 2025	100% of our major sites partnered with a local NGO in 2022.
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 0.20 in 2022, a 17% reduction year-over-year.
Health and safety	Commit to certifying all manufacturing sites with 'RBA factory of choice' by 2025	15% of our manufacturing sites were 'RBA factory of choice' certified, as of 2022.
Diversity, equity, and inclusion⁵	Increase female representation at the director level and above globally	We had 22% female representation at the director level and above globally.
Diversity, equity, and inclusion⁵	Increase racial and ethnic diverse representation at the director level and above in the U.S.	We had 33.1% racial and ethnic diverse representation at the director level and above in the U.S.
Diversity, equity, and inclusion	Achieve pay parity in the U.S. by 2022	We are confident that employees in the same job and location are paid fairly relative to one another, regardless of their gender or ethnicity.
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 2022.
Labor practices	Target an average of 40 hours of training & development annually per employee by 2025	We achieved an average of 32.5 hours of training per employee in 2022.

Our approach

Suppliers	Commit that 50% of our 'Preferred Suppliers' will set their own GHG emissions reduction targets by 2025 and 100% by 2030	35% of our preferred suppliers had their own GHG reduction targets in 2022. This accomplishment puts us at 69% towards our 2025 goal, and 35% 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	64% of specified customers had science-based targets in 2022. ⁶
Ethics	Be independently evaluated as having a world-class ethics and compliance program by 2025	In 2022, 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 2022, 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.

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

2. Our 2022 progress puts us 18% towards our 2025 goal of achieving zero waste in 50% of our manufacturing and logistics sites.

3. Per revenue.

4. Sites with more than 1,000 employees.

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

6. 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.

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 2022.



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, sustainability context, completeness, 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.

Broad and ongoing engagement at all levels of the organization is characteristic of how Flex operates and properly reflected in the Report. The evidence reviewed suggests that it's structured plan for engagement operates at all levels of the organization and is based on open participation.

Examples of this include how it is using increasing demands from investors to drive customer and supplier engagement on Greenhouse Gas (GHG) emissions and moving towards a circular economy. Engagement including the development of supplier and customer GHG reduction targets and a training programme which has been recognised by the CDP. Sharing of scope 3 emissions data and the provision of information on financial savings from reducing emissions and circularity improvements supports this strategy. A new customer Environmental, Social and Governance (ESG) app further confirms how Flex is engaging on issues of importance to customers.

A new reporting dashboard was evidence of how key sustainability metrics can be more easily accessed by the Executive and fed into strategic decision making at the Board level.

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 refreshed each year with deeper reviews every three to five years and is properly described in the Report. It follows good practice, recognised impacts from the perspective of the environment, society and individual rightsholders as well as on the organization. The process used clearly defined materiality thresholds. Flex can demonstrate how issues raised by stakeholders feed into its strategy and reporting. A reflection of the importance of sustainability to Flex is provided by the structure of sustainability management, which reports through to the General Counsel, which is also accountable for customer contracts, communications, and compliance. At the executive level, evidence was provided of shared ESG metrics now being included in bonus calculations. While the impacts of the Covid pandemic have reduced globally, Flex was able to evidence its range of responses, including direct employee support in China during 2022 and accurately reports on the support provided to employees. Flex continues to refine its approach to material issues at a corporate and operational level and to report on this.

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, and this is reflected in the Report. This includes for issues such as GHG emission reductions. However, we noted some challenges in report some contextual information in relation to Diversity, Equality and Inclusion due to privacy concerns.



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Maintaining code aligned working hours and day of rest remains a challenging issue with some suppliers and for the industry as a whole. The evidence provided indicates that the Flex programme is fairly reported and that it takes significant efforts to reduce these risks, working with its partner organizations and suppliers.

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 recommend it further 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 continues to report comprehensively on the broad scope of material issues it has identified. To ensure the value from the Report can be maximised, we repeat our recommendation from last year, to translate and promote the Report into the main languages covered by its operations including Portuguese, Spanish and Mandarin. Flex continues to seek improvements, for example, in relation to safety performance, with evidence confirming plans for improvements. For example, this includes adding leading indicators (such as training, and near miss frequency rates) to the processes to quantify the effectiveness of Gemba walks in the manufacturing facilities and to reflect this in the SASB index and narrative reporting.

Although outside the direct scope of this assurance process, Flex has now published a detailed report meeting the requirements of the Task Force for Climate Related Financial Disclosures (TCFD) which helps evidence its decarbonization strategy and impact on core business strategy. Flex rightly places considerable emphasis on renewable energy sources, however, these currently represent a very minor part of its electricity consumption. We recommend that it publishes the renewable electricity consumed as a percentage of total electricity consumed. During the Reporting period Flex introduced a new value – 'doing the right thing always' and evidence was provided of its efforts to communicate and train all its employees in Ethics and Compliance. This

program has also been recognized by a third party - Ethisphere.

We recommend Flex expands its coverage of risks and the management 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, internal reporting and our verification of the specified data indicate a comprehensive and consistent approach is generally used across Flex operations. Shared systems and reporting platforms support the roll up of this information, which can now be more easily accessed by senior decision makers through an enhanced dashboard. Internal controls and external data verification and on-site audit help to maintain the quality of the disclosed information and ensures the timeliness of reported performance data. Some descriptions in draft report narrative and in the KPI's were edited for clarity during the process further to assurance feedback. We note the community volunteering hours metrics may not be accurate due to potential for missing some hours and for double counting in local systems. This is properly described by Flex in the footnotes. There are both opportunities for overstatement and understatement, so we believe this is a fair representation.

As noted in our statement last year, there remain some inherent limitations to the accuracy of data for 4 Categories under Scope 3 (Purchased Goods and Services, Processing of Sold Products, Use of sold products, and End of life treatment of sold products categories) emissions. The calculations of these 4 categories of Scope 3 emissions reported by Flex is based on some assumptions, extrapolation and estimations methods. Due to the inherent risk associated with estimation, there is a higher uncertainty associated with these 4 categories of Scope 3 emissions data.

While Flex provides balanced reporting including on areas of performance where it would like to see improvements, such as in relation to excessive working hours and rest days, we recommend further information is reported on the shared challenges of achieving sustainable operations.

DNV

Scope and approach

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

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 as shown below using the GRI Reporting Principles for defining report quality (Accuracy; Balance; Clarity; Comparability; Completeness; Sustainability Context; Timeliness; Verifiability).

We understand that the 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 2022 disclosures ("Performance data") from the Report:

Energy	
• Energy Consumed	1,838,764 MWh
• Renewable Energy Capacity	98.51 MW
GHG Emissions	
• Scope 1 Emissions	86,991 MtCO ₂ e
• Scope 2 Emissions (location based)	660,906 MtCO ₂ e
• Scope 2 Emissions (market based)	555,045 MtCO ₂ e
• Total Scope 1 and 2 CO ₂ e Gross Emissions - Location-based Emissions	747,897 MtCO ₂ e
• Total Scope 1 and 2 CO ₂ e Gross Emissions - Market-based Emissions	642,036 MtCO ₂ e
• CO ₂ e Gross Location-based Emissions Intensity - Scope 1 and 2	25.10 Tonnes CO ₂ e/US\$M of revenue
• Scope 3 Emissions ¹	
• 1 – Purchased Goods and Services	7,268,000 MtCO ₂ e
• 2 – Capital Goods	301,000 MtCO ₂ e
• 3 – Fuel- and Energy-Related Activities	232,000 MtCO ₂ e
• 4 – Upstream Transportation and Distribution	313,000 MtCO ₂ e
• 5 – Waste	29,000 MtCO ₂ e
• 6 – Business Travel	10,000 MtCO ₂ e
• 7 – Employee Commuting	97,000 MtCO ₂ e
• 9 – Downstream Transportation and Distribution	16,000 MtCO ₂ e
• 10 – Processing of Sold Products	100 MtCO ₂ e
• 11 – Use of sold products	128,482,000 MtCO ₂ e
• 12 – End of life treatment of sold products	27,000 MtCO ₂ e
• 15 – Investments	1,000 MtCO ₂ e
Year on year change in emissions	
• Scope 1 and Scope 2 (Location Based)	1%
• Scope 1 and Scope 2 (Market Based)	-15%
Scope 3	
• Fuel- and Energy-Related Activities	8%
• Waste generated in operations	2%
• Business Travel	113%
Water	
• Total water withdrawn	5,983,388 m ³
• Total water withdrawn by source:	
• Municipal water supply	4,935,896 m ³
• Ground water	870,504 m ³
• Surface water	0 m ³
• Seawater	0 m ³
• Rainwater	32 m ³
• Wastewater from another organization	2,655 m ³
• Private company water supply	146,799 m ³
• Other water utilities	27,502 m ³
• Recycled water	578,981 m ³
• Recycled water%	10%
• Total water discharged	4,509,031 m ³
• Total water consumption	1,474,357 m ³

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

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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. We are providing a 'limited level' of assurance. A 'reasonable level' of assurance would have required additional work at Group and site level to gain further evidence to support the basis of our Assurance Opinion.

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>

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Performance data

Waste	
• Total Waste	167,318 tonnes
• Non-Hazardous Waste	160,849 tonnes
• Hazardous Waste	6,470 tonnes
• Total Waste by Disposal Method	167,318 tonnes
• Composting	3,466 tonnes
• Preparation for reuse	7,460 tonnes
• Recycling	103,336 tonnes
• Recovery	4,335 tonnes
• Incineration- with energy recovery	9,209 tonnes
• Incineration- without energy recovery	1,272 tonnes
• Landfill	9,944 tonnes
• Deep Well Injection	0 tonnes
• On-Site Storage	55 tonnes
• Other	28,240 tonnes
• Waste Diversion rate	94%
• Recycling Rate	68%
Community	
• Percentage of operations that have implemented local community engagement activities	96%
• Total volunteer hours	147,250 Hours
Occupational Health and Safety	
• Incident Rate	0.20
Supply Chain	
• Percentage of Preferred Suppliers that have a GHG emission target	35%

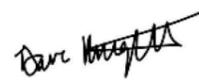
We evaluated the Performance data using the GRI Reporting Principles for defining report quality (accuracy, balance, clarity, comparability, reliability and timeliness) together with Flex's data protocols for how the data are measured, recorded and reported.

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;
 - 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 8 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;
 - Conducted an interview with two Sustainability Leads in the China region to review process and systems for supply chain sustainability, preparing regional level sustainability data and implementation of sustainability strategy. We were free to select this site for interview as it is representative of broader sites on the basis of material impacts;
 - 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
26 June 2023



Lead Verifier
Dave Knight

D'Silva, Natasha
Digitally signed by D'Silva, Natasha
Date: 2023.06.26 13:30:57 -07'00'

Technical Reviewer
Natasha D'Silva

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