

flex

2025 SUSTAINABILITY REPORT

Transforming manufacturing, driving sustainability



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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, 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,” “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, 2025, and in our subsequent filings with the U.S. Securities and Exchange Commission. In addition, new risks emerge from time to time, and it is not possible for management to predict all such risk factors or to assess the impact of such risk factors on our business. Given these risks and uncertainties, the reader should not place undue reliance on these forward-looking statements. We undertake no obligation to update any forward-looking statements, which speak only as of the date they are made.



About this report and external alignment

Our 2025 annual sustainability report is a summary of our most important sustainability activities, performance, and results from the 2024 calendar year, from Jan. 1, 2024, through Dec. 31, 2024, unless otherwise noted. Flex Ltd. is incorporated under the laws of the Republic of Singapore (Co. Reg. No. 199002645H), with its corporate headquarters in Austin, Texas U.S.A., and publicly traded on NASDAQ under the symbol FLEX. We have significant operations¹ in Mexico, China, and the U.S.A., which we define by [fiscal year revenue](#). A list of our operating locations is on [our website](#). Our financial statements are reported in our Annual Report, and include the accounts of Flex and its majority-owned subsidiaries but do not include statements of the Flex Foundation, a private, non-profit organization that supports philanthropic initiatives, unless noted. [Our annual financial disclosures](#) are reported based on our fiscal years, while our sustainability disclosures are reported based on calendar years due to our data collection processes². Our sustainability disclosures align with external frameworks, including the [GRI Standards](#), United Nations (UN) Sustainable Development Goals ([SDGs](#)), the Sustainable Accounting Standards Board ([SASB](#)), the UN Global Compact ([UNGC](#)), and the Task Force on Climate-related Financial Disclosures ([TCFD](#)). Flex has reported in accordance with the GRI Standards for the period Jan. 1 through Dec. 31, 2024. Our prior sustainability report, which was published in Sept. 2024, can be accessed on the [Reports and Disclosures page](#) at flex.com. We appreciate your interest and welcome feedback on the information presented in this report. If you have any comments or questions, please contact us at sustainability.feedback@flex.com

¹ Significant operations defined as countries that accounted for more than 10 percent of net sales in fiscal year 2025.

² Flex acquired FreeFlow, a company serving global secondary markets with asset disposition and digital circular economy tracking and reporting capabilities in May 2024, and its activities are inclusive of this report. JetCool, a provider of liquid cooling solutions tailored for the data center market, and Crown Technical Systems, a leader in fully integrated power distribution and protection systems, were acquired in November 2024. JetCool and Crown Technical Systems will be included in future reporting that covers calendar year 2025 data.

Letter from our CEO



Dear stakeholders,

As Flex continues to evolve, sustainability remains central to our long-term vision of becoming the most trusted global technology, supply chain, and advanced manufacturing solutions partner. Our commitment extends beyond traditional metrics, it is embedded in how we build enduring value, resilience, business continuity and innovation across our enterprise.

This year's theme, "Transforming Manufacturing, Driving Sustainability," reflects our steadfast dedication to integrating responsible and forward-looking practices into every facet of our operations. By investing in operational excellence, we are enhancing resource efficiency, advancing automation, and unlocking sustainability benefits that strengthen our business and deepen our impact.

As we progress toward our 2030 sustainability targets, including our pledge to achieve net zero greenhouse gas emissions by 2040, I am proud of the meaningful strides we've made. Our journey, aligned with the UN Global Compact and Sustainable Development Goals, is powered by our exceptional team members who embody our values and drive our purpose every day.

Key report highlights

Progress from calendar 2024 includes:

43%

decrease in absolute scope 1 and 2 greenhouse gas emissions from our 2019 base year³

450k+

Flex Foundation beneficiaries

10%

decrease in total case incident rate year over year, a key safety metric that reflects workplace injuries and illnesses



Recognition for the third consecutive year by Ethisphere as a 2025 World's Most Ethical Companies® honoree

Looking forward

Partnerships are integral to our long-term strategy. Collaboration across the value chain and within our communities enables us to build ecosystems that foster innovation, resilience, and shared progress. Our reverse logistics and circular economy services—delivered alongside our core manufacturing capabilities—are vital to helping customers recover and add value.

Flex is built to endure. We have cultivated an agile, collaborative, and innovation-driven organization that is well-positioned to navigate complexity and deliver sustainable outcomes. Together, we are not only transforming manufacturing—we are shaping a future that is resilient and sustainable for generations to come.

Thank you for your continued partnership and support as we advance this critical work.

Sincerely,

Revathi Advaiti

³ The target boundary includes biogenic emissions and removals from bioenergy feedstocks. Absolute Scope 1 and 2 market-based emissions.

About Flex

[Company profile](#) →

[Our capabilities](#) →

[Industries served](#) →

Company profile

Flex is the advanced, end-to-end manufacturing partner of choice that helps a diverse customer base design, build, deliver, and manage innovative products that improve the world.

Through the collective strength of a global workforce across ~30 countries with responsible, sustainable operations, Flex delivers technology innovation, supply chain, and manufacturing solutions to diverse industries and end markets. Our full suite of specialized capabilities includes design and engineering, supply chain, manufacturing, value-added fulfillment and logistics and aftermarket services, and proprietary products. Flex partners with customers across a diverse set of industries including data center, communications, enterprise, consumer, automotive, healthcare, industrial, and power.

Against the backdrop of a dynamic business and trade landscape, companies are rethinking their entire production strategies, driving a global rebalancing of sourcing and production locations to maximize resiliency and decrease time to market. Sustainability is a continued area of focus for Flex, positioning our company as a partner customers can trust. Our commitments extend beyond our organization to choosing ethical partners, streamlining our supply chain to enable customers to operate efficiently and responsibly, and investing in our talented global team members and the communities we serve.

- **Customer focus:** We prioritize building strong partnerships with our customers, ensuring trust and retention through distinctive, cost-effective products and services. Our collaborative approach leverages global systems for reliable solutions across the product lifecycle.
- **Markets:** We partner with industry-leading companies that value our superior capabilities in design and engineering, supply chain, manufacturing, and value-added fulfillment and logistics and aftermarket services.
- **Operations and people:** We invest in advanced manufacturing capabilities and automation to maintain industry leadership, reduce costs, and improve responsiveness. Our commitment to attracting top talent and upskilling employees empowers our skilled workforce to harness advanced technologies like AI and robotics for enhanced productivity.

Our culture and values

Our values guide the behaviors of our team members and shape our culture as we foster successful customer partnerships and cultivate a work environment that prioritizes safety, inclusivity, and respect.

OUR VALUES

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

We move fast with discipline and purpose

We do the right thing always

OUR WAYS OF WORKING

- 

Respect and value others
- 

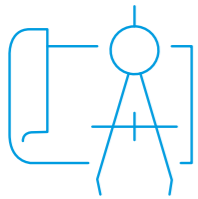
Collaborate and share openly
- 

Learn and adapt
- 

Honor commitments

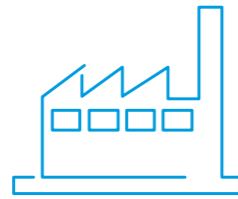
Our capabilities

Flex provides design and engineering, supply chain, manufacturing, value-added fulfillment and logistics and aftermarket services through a network of ~100 locations in ~30 countries across four continents. Beyond our core advanced manufacturing and supply chain capabilities, we maximize value to our customers through proprietary products and value-added services which include:



Design and engineering:

Across all of Flex's key industries and markets, we offer leading global design and engineering services with extensive product design and engineering resources.



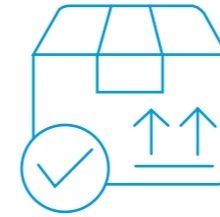
Manufacturing services:

Our manufacturing operations and systems assembly offerings enable us to produce custom electronic products on a build-to-order or configure-to-order basis, while our investment in advanced manufacturing technologies and expertise across a diverse range of products support a variety of leading-edge manufacturing solutions.



Supply chain services:

We provide highly trusted and resilient global supply chain services, leveraging digital capabilities, deep expertise, real-time visibility, analytics, and collaborative supplier relationships to help customers navigate complex supply chains.



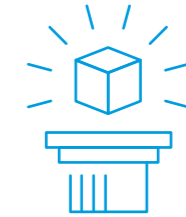
Value-added fulfillment and logistics:

Flex helps customers deliver faster, more tailored experiences through our forward logistics and value-added fulfillment services, while improving resiliency with global scale, supply chain visibility, and data-driven insights.



Aftermarket services:

We offer a comprehensive suite of integrated reverse logistics and circular economy services that improve turnaround time and address customer needs while helping reduce carbon footprints.



Portfolio of power and cooling products:

We offer an industry-leading, differentiated portfolio of power and cooling products that address all power and data center heat challenges across compute densities, including embedded power solutions to meet the rising demands from AI.

Industries served

Flex's two operating segments are Flex Agility Solutions and Flex Reliability Solutions, spanning a diverse range of industries.

Our business units regularly engage in dialogue with customers about sustainability, recognizing it as a fundamental commitment that shapes our role as a global manufacturing partner. Flex provides offerings that promote sustainability, including advancing more regionalized, sustainable supply chains and reverse logistics and circular economy services.

Agility

Delivering value for end-markets with a focus on flexibility, volume, and speed



Communications, Enterprise, and Cloud (CEC)

Our CEC business unit contributes to a more connected world by offering design, manufacturing, fulfillment, and circular economy services that deliver sustainable and efficient products for data centers and communications networks.

[JetCool](#), a Flex company, is [helping data centers](#) reduce power consumption while maximizing compute per rack, enhancing performance and achieving environmental benefits.

In addition, our value-added fulfillment and logistics and aftermarket services help CEC customers optimize and extend their product lifecycles and maximize value recovery and sustainability benefits.



Lifestyle

Our Lifestyle business unit elevates daily life by supporting smart and connected products, including appliances, floorcare solutions, smart living technologies, HVAC systems, and outdoor power equipment. We leverage our technical expertise to enable customers to advance more sustainable and efficient product lifecycles through our vertically integrated centers of excellence, supply chain efficiency, and reverse logistics and circular economy services.



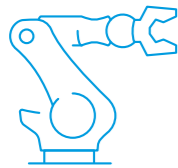
Consumer Devices

Our Consumer Devices business unit helps customers bring high-volume products to market faster – from mobile devices to fast-moving consumer electronics – powered by advanced manufacturing and value-added services

We partner with customers to support their sustainability goals, working together to improve practices and inform product lifecycle decisions.

Reliability

Delivering value for end-markets with a focus on meeting high standards and precision



Industrial

Our Industrial business unit specializes in product markets including industrial devices, capital equipment, renewables, critical power, and embedded power industries that are driving critical innovations toward a more sustainable future. We work with customers to create long-lasting and efficient products, many of which can help minimize environmental footprint.



Automotive

Our Automotive business unit provides a wide array of capabilities to drive innovation in the next-generation mobility ecosystem collaborating across the value chain to champion sustainable practices.

We deliver across a broad range of products, including compute platforms, power electronics, motion control systems, and interfaces. Our expertise lies in creating efficient power electronics for hybrid and electric vehicles, as well as compute platforms that optimize vehicle size, weight, emissions and power efficiency through component consolidation and scalability.



Health Solutions

Our Health Solutions business unit improves patient care around the world with a portfolio spanning medical devices, equipment, and drug delivery products.

We consider sustainability during design, sourcing, and manufacturing, and provide circular economy services—including CO2 analytics, returns and screening, repair, and refurbishment—to support our customers' sustainability commitments and extend the life of their products.

DELIVERING TRANSFORMATIVE INDUSTRIAL SOLUTIONS THAT PROMOTE SUSTAINABILITY:

- We are leaders in enabling [electrification infrastructures](#) that contribute to a green energy transition, including electric vehicle charging stations, energy storage systems, and solar solutions.
- In 2024, we continued investing in [developing power modules](#) with enhanced reliability and sustainable materials to improve energy and resource efficiency.
- Our products and services from [Anord Mardix](#) and [Crown Technical Systems](#) deliver safe, reliable, and high-quality critical power solutions.
- Anord Mardix, a Flex company, offers critical power solutions that optimize energy efficiency for positive environmental impact through power-efficient architecture, design for circularity, and monitoring systems that enable real-time power management. Additionally, the global deployment of Anord Mardix solutions, combined with advanced manufacturing practices, enhances supply chain efficiency and contributes to reducing emissions.
- Crown Technical Systems, a Flex company, leads in power distribution and protection systems, providing the infrastructure needed for a more sustainable, resilient, and efficient grid.
- We leverage value-added fulfillment and logistics and aftermarket services, including reverse logistics and circular economy offerings, to maximize industrial equipment life and recover recyclable components, ultimately maximizing product value while minimizing environmental impact.

Our strategy

Guided by our vision and values, and as part of our broader strategy, Flex is focused on driving initiatives, policies, and progress against a sustainability framework.

Our sustainability strategy



Our commitments



Recognition of our performance



Our 2030 sustainability goals



Sustainability management systems

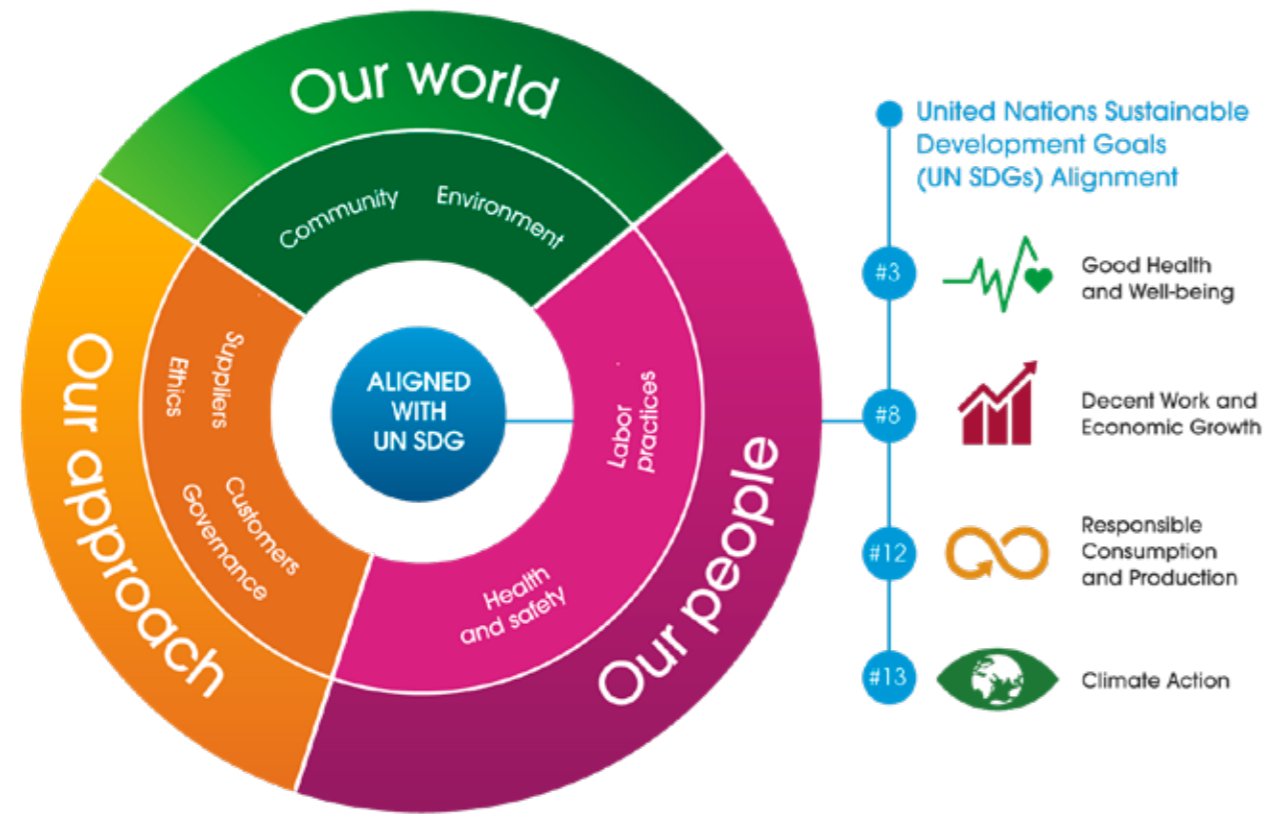


Stakeholder engagement



Our sustainability strategy

Our sustainability strategy drives actions within and beyond our organization, aiming for a better future while delivering value as a global manufacturing partner. Our 2030 sustainability goals reflect stakeholder priorities, focusing on mitigating our environmental impact; creating a safe and respectful working environment; investing in our communities; and driving ethical and sustainable practices with transparency. Our world, our people, and our approach represent the pillars of our sustainability strategic framework.



Our sustainability strategy and commitments align with these three focus areas and their associated themes. Flex’s sustainability strategy supports global calls to action aimed at achieving some of society’s most pressing challenges by 2030. We’ve targeted four UN SDGs where we are positioned to make the most impact: #3 Good health and well-being, #8 Decent work and economic growth, #12 Responsible consumption and production, and #13 Climate action. As we approach 2030, we continue to leverage over 20 years of sustainability experience, capitalizing on our global presence and strategic expertise to progress toward our goals and prepare for future opportunities.



Operationalizing our sustainability strategy

Sustainability is a strategic lever for Flex, implemented through our data-driven commitments, policies, and initiatives.

Our sustainability management systems encompass the actions, programs, and standards that facilitate consistent and transparent execution of our sustainability strategy across all our global sites. As the sustainability landscape and stakeholder interests change, we monitor progress, tackle challenges, and foster engagement through our short and long-term plans.

In alignment with our strategic sustainability framework and stakeholder engagement efforts, we also provide annual responses to CDP’s Climate Change and Water Security questionnaires, available on the [Reports and Disclosures page](#) of our website.

Our commitments

We prioritize our commitments to our valued customers, partners, shareholders, employees, and communities. Fulfilling these commitments involves continuous, transparent, and meaningful dialogue. We believe that engaging with our stakeholders fosters innovative solutions and improves our overall performance.

In collaboration with our partners and a cross-functional team, we gather, assess, and report relevant data and insights on sustainability issues. We are committed to meeting applicable sustainability requirements that extend beyond our direct operations and into the value chain, covering regulations related to labor practices, business ethics, health and safety, and the environment.

SUSTAINABILITY WORKING GROUPS AND MEMBERSHIPS:

By actively participating in sustainability working groups and memberships, we engage with like-minded organizations and industry leaders to foster innovation and collective progress. This deepens our commitment to collaboration, continuous learning, and the collective actions we take to advance sustainability goals on a global scale.

Some examples of sustainability working groups and memberships include:

GROUP	PARTICIPATION DETAILS	MEMBERSHIP DETAILS
Responsible Business Alliance (RBA)	Upholding responsible business practices throughout our industry and global supply chain	Founding member and advanced level of participation since 2004
Boston College Center for Corporate Citizenship (BCCCC)	Leveraging the knowledge and experiences of a network of companies and researchers to promote sustainability	Member since 2017
Global Compact Network USA (UNGC - USA)	Advancing UN SDGs with a network of U.S. companies and stakeholders	Member since 2018
Business for Social Responsibility Network (BSR)	Gaining insights that enhance our sustainability expertise alongside global peers	Member since 2016
Business Roundtable (BR)	Advocating for CEO-led responsible policies that foster a thriving U.S. economy	Member since 2019
Global Business Initiative on Human Rights (GBI)	Collaborating across industries and geographies to advance the UN Guiding Principles on Business and Human Rights	Member since 2010
GRI Community Membership	Connecting with a global network focused on enhancing corporate transparency and reporting	Member since 2019
Manufacturers Alliance Sustainability Council	Connecting manufacturing leaders with the resources and ideas they need to enhance company sustainability strategies in the manufacturing industry	Member since 2024
World Economic Forum (WEF)	Collaborating across industries to enhance knowledge of the global landscape and advance climate action	Member since 2016

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

Recognition of our performance

In 2024, we continued to be recognized by third-party organizations and customers for our sustainability efforts. These acknowledgments reflect our unwavering commitment to being a trusted global manufacturing partner with responsible and sustainable operations.

We maintained our A- CDP score for Climate Change, demonstrating our transparent leadership in reducing our overall environmental impact. We received a Gold rating from EcoVadis, indicating that Flex is among the top five percent of those assessed for sustainability.

In 2024, Times and Statista included Flex on the [World's Best Companies list](#) for the second consecutive year for leading with innovation and sustainability. In addition, we received recognition from our network of stakeholders, earning a [Supplier Pledge Award](#) from HP HOPE Recycling Futures, an [Excellence in ESG award](#) from Cisco, and an [Ericsson Supplier Sustainability Award](#).

For the third year in a row, Flex was named a [2025 World's Most Ethical Company](#)[®] honoree by Ethisphere for our ethical business practices in 2024. Flex's continued recognition and participation in the Business Ethics Leadership Alliance (BELA) reinforces our reputation as a company committed to fostering a culture of integrity that holds ourselves to the highest ethical standards.

These awards highlight our dedication to advancing sustainability within our organization and across the industry. Additional third-party rankings and scores that demonstrate our dedication to transparency and sustainability are listed in the table below. For more information on our accomplishments and recognition, please visit the [Newsroom](#) page on our website.

KEY INDEX	KEY INTERESTED STAKEHOLDERS	MAX/BEST	2019	2020	2021	2022	2023	2024
DJSI (S&P)	Investors	Listed in index as industry best	58	62	67	65	61	58
MSCI	Investors	AAA	A	A	AA	AA	AA	A
ISS ESG	Investors	Excellence (A+)	Prime(C+)	Prime(C+)	Prime(C+)	Prime (C+)	Prime (C+)	Prime (C+)
FTSE4Good	Investors	5	4.1	4.1	3.9	4.2	4.1	N/A ⁴
CDP - Climate	Investors / Customers	A	A-	A-	A-	A-	A-	A-
CDP - Water Security	Investors / Customers	A	A-	A	A	A	A-	B
EcoVadis	Customers	Platinum	Gold	Platinum	Platinum	Gold	Platinum	Gold

⁴ Score is postponed this year due to further calculations needed.



Our 2030 sustainability goals

Flex continues to work toward achieving our ambitious sustainability goals, which focus on:

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

To review our performance against key performance indicators (KPIs), see [Index G: Our 2024 KPIs](#).

Our world

SUSTAINABILITY FOCUS	GOAL BY 2030	PROGRESS IN 2024
Environment	Commit to reduce absolute scope 1 and 2 GHG emissions 50% by 2030 from a 2019 base year ⁵	Our absolute scope 1 and 2 GHG emissions were 496,560 tonnes of CO2e, a 43% decrease from our baseline year.
Environment	Achieve zero waste in 50% of our manufacturing and logistics sites by 2025	47% of sites within scope ⁶ were validated zero waste in 2024.
Environment	Reduce water withdrawn ⁷ 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 9% from our 2019 baseline.
Community	Commit to 100% of our major sites ⁸ partnering with a local NGO by 2025	100% of our major sites partnered with a local NGO in 2024.
Community	Commit to provide the tools needed to engage 75% of employees to volunteer by 2025 and 100% by 2030	Progress is under development.

Our people

SUSTAINABILITY FOCUS	GOAL BY 2030	PROGRESS IN 2024
Health and Safety	Commit to reducing total case incident rate (TCIR) to 0.2 by 2025	Our TCIR was 0.14 in 2024, a 10% reduction year-over-year.
Health and Safety	Commit to certifying all manufacturing sites with 'RBA factory of choice' by 2025	73% of our manufacturing sites were 'RBA factory of choice' certified, as of 2024.
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 2024.
Labor Practices	Target an average of 40 hours of training & development annually per employee by 2025	We achieved an average of 37.2 hours of training per employee in 2024.

Our approach

SUSTAINABILITY FOCUS	GOAL BY 2030	PROGRESS IN 2024
Suppliers	Commit that 50% of our 'Preferred Suppliers' will set their own GHG emissions reduction targets by 2025 and 100% by 2030	58% of our preferred suppliers had GHG emissions reduction targets in 2024. This accomplishment progresses us to our 2025 goal and puts us at 58% 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	100% of specified customers had science-based targets. ⁹
Ethics	Be independently evaluated as having a world-class ethics and compliance program by 2025	In 2024, we maintained our achievement as one of the World's Most Ethical Companies [®] by Ethisphere, upholding our commitment to operate with the highest ethical standards.
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 2024, 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.

⁵ The target boundary includes biogenic emissions and removals from bioenergy feedstocks. Absolute Scope 1 and 2 market-based emissions.

⁶ Our 2024 progress puts us 95% towards our 2025 goal of achieving zero waste in 50% of our manufacturing and logistics sites.

⁷ Per revenue.

⁸ Sites with more than 1,000 employees.

⁹ Progress based on our commitment 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, which was baselined in calendar year 2019. Top customer by emissions selection was updated based on the 2023 data. Although 20% of our top customers by emissions do not have an official SBTi target, their strategies and targets are aligned with science-based principles.

Sustainability management systems

Our strong sustainability management systems are developed in line with industry standards and regulatory requirements. These systems provide visibility into our performance, allowing us to manage risks and safeguard our stakeholders, including employees, customers, and suppliers.

Alignment and implementation

Our management systems are aligned to the highest ethical standards including the global principles of [RBA](#), the International Organization for Standardization ([ISO](#)), ISO 14001, ISO 45001, and ILO, among others. Our system principles are supported by global policies, procedures, programs, training, and organizational culture. Among these policies are: [Our Code of Business Conduct and Ethics](#); [Environmental, Health, and Safety Policy](#); [Forced Labor and Human Trafficking Statement](#); [Human Rights Policy](#); and [Responsible Minerals Policy](#). Each section of this report addresses applicable policies, their coverage, review processes, and the governance bodies responsible for accountability.

Our goal is to take a proactive approach to long-term planning and strategy development while consistently enhancing the accuracy of our reporting. We actively evaluate global trends,

rapidly changing regulations, and industry standards worldwide that may necessitate adjustments to our strategy, with an aim to align with our stakeholders while leveraging memberships like [GBI](#), the [Manufacturers Alliance](#), [RBA](#), and [BSR](#).

Evaluation of the system

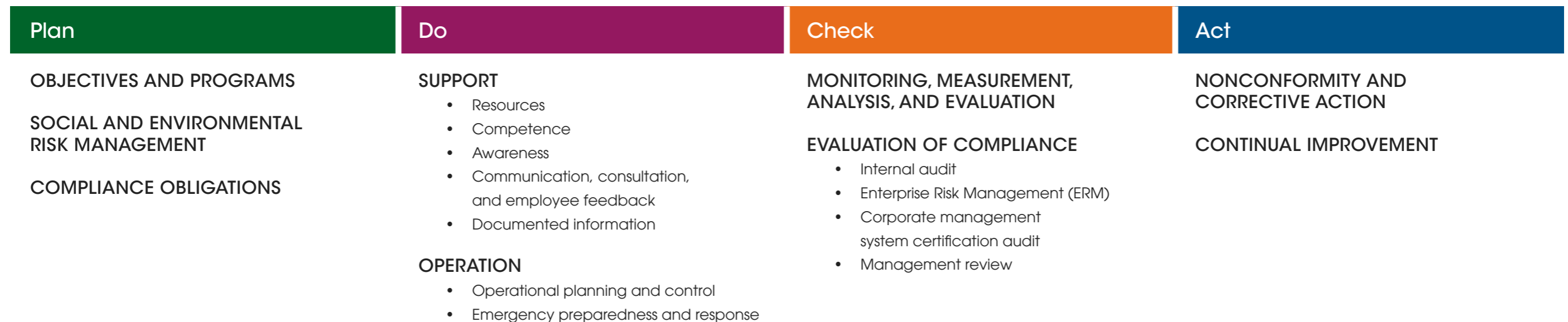
We assess our systems by continuously identifying opportunities and risks through regular corporate reviews and our Enterprise Risk Management (ERM) program, tracking sustainability compliance and providing assurance on global, regional, and local scales. Our ERM framework is designed to identify and prioritize the most significant risks at the organizational level, while also facilitating a thorough understanding of the risks originating from our manufacturing sites worldwide. This approach enables us to develop comprehensive mitigation and action plans. Our sustainability and risk management teams collaborate closely, working to further integrate sustainability into the risk assessment process while navigating the evolving regulatory landscape. Both scheduled and unscheduled RBA audits are performed at all our manufacturing and logistics facilities to verify adherence to relevant laws and regulations, as well as Flex's sustainability management system requirements.

Training and integration

Our teams from the legal, environmental, health and safety, human resources, and supply chain functions are responsible for verifying compliance with applicable laws and regulations. We also prioritize preparation for compliance with standards assessed through third-party validation audits, including those in [RBA's Validated Assessment Program](#). Flex employees and business partners must complete annual compliance training and a self-assessment to confirm adherence to our policies and procedures.

We conduct regular training for our employees and partners on standard operating procedures and expectations, while also gathering and analyzing data from these sessions to track our progress and enhance compliance awareness.

Our management systems framework is designed to help us pinpoint areas for improvement that mitigate risks and protect stakeholders. The framework is based on four pillars: Plan, Do, Check, and Act.





WE ASSESS OUR MANAGEMENT APPROACH THROUGH VARIOUS METHODS, INCLUDING:

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

Our precautionary approach

Safety is of the utmost importance in our industry and at Flex. We adhere to the precautionary principle of the UNGC throughout our operations, including the design, manufacturing, and assembly processes used in producing our customers' products. One example of our commitment to UNGC is the provision and maintenance of a list of hazardous, restricted, and prohibited substances at each of our sites. Any chemicals newly introduced to our facilities and manufacturing processes must comply with our corporate chemical management standards.

Stakeholder engagement

We view regular stakeholder engagement as both a responsibility and a vital means to maintain relationships, shape our sustainability strategy, and update our goals and performance. Feedback from key stakeholders enhances the effectiveness of our programs and management systems. We engage with stakeholders through various channels, including:

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

Materiality assessment and material sustainability topics

We've performed a double materiality assessment and will report results and associated updates to our sustainability strategy in an upcoming annual sustainability report.

Flex has historically participated in regular materiality assessments as an ongoing exercise to engage our stakeholders on sustainability and align the priorities in our sustainability strategy. These assessments are conducted every three to five years, and their results guide our decisions regarding sustainability strategy, commitments, initiatives, and goals. To review the complete list of our material topics, please refer to [Index D](#) of this report.

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

OUR MATERIALITY ASSESSMENT IN SIX KEY STEPS

1 ASSESS
sustainability topics from GRI Standards, SASB, TCFD, the UN, and others

2 FOCUS
on topics with the greatest potential for impact and importance to our business and stakeholders

3 SELECT
internal and external stakeholders representing a wide range of functions, geographies, and sectors

4 ENGAGE
stakeholders through in-depth interviews to gain input

5 ANALYZE
responses from stakeholders to determine material priorities

6 INTEGRATE
material topics into our sustainability strategy

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

Our world

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

Our people

MATERIAL TOPIC	SUB-TOPICS INCLUDED
Employee benefits and well-being	<ul style="list-style-type: none"> • Comprehensive, 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
Employee experience and engagement ¹⁰	<ul style="list-style-type: none"> • Diverse recruiting, hiring, and promotion • Inclusion training, anti-bias awareness, and fostering an inclusive workplace • Equal 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, retaliation, working hours, fair wages, and more • Supply chain due diligence
Universal human rights	<ul style="list-style-type: none"> • Global advocacy for human rights • Alignment to internationally recognized frameworks

Our approach

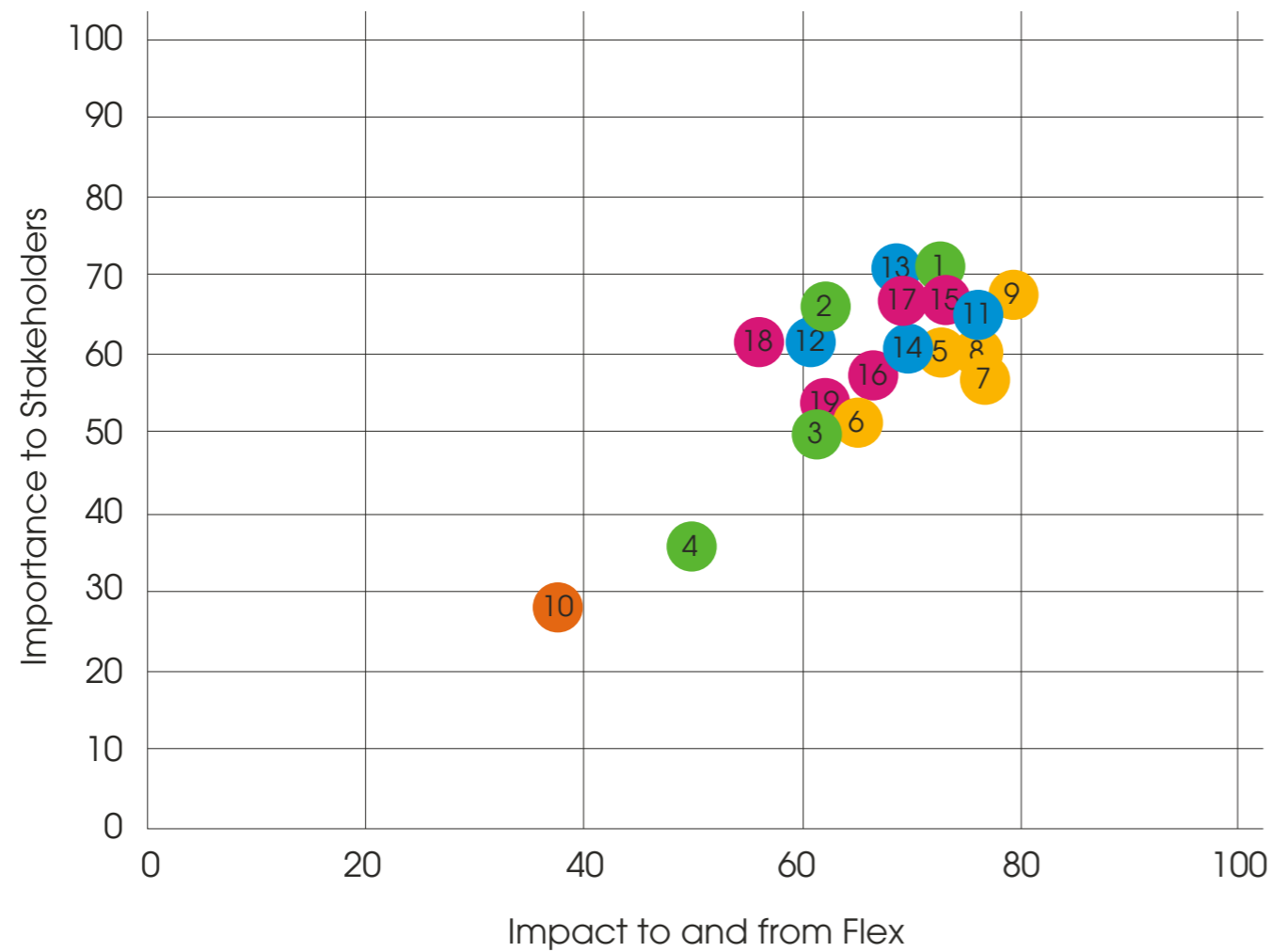
MATERIAL TOPIC	SUB-TOPICS INCLUDED
Supplier sustainability performance	<ul style="list-style-type: none"> • Supplier screening, tracking, and capacity building on sustainability-related issues
Responsible innovation and production	<ul style="list-style-type: none"> • Responsible consumption of materials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

¹⁰ As part of Flex's continuous evolution to support a unified, inclusive, and engaging global workplace culture and new priorities, the Global Diversity, Equity, and Inclusion (DEI) function has transitioned to Global Employee Experience and Engagement. This transformation reflects a broader and more integrated commitment to enhancing the employee journey across all touchpoints.

Our materiality assessment results

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

Materiality Matrix



- Environment
- Human Capital
- Social Capital
- Business Model and Innovation
- Leadership and Governance

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 Sustainability Performance
	12	Responsible Innovation and Production
	13	Responsible Sourcing and Supply Chain Management
	14	Design for Environment
Leadership & Governance	15	Ethics and Anti-Corruption
	16	Leadership Engagement and Accountability
	17	Privacy, Data Protection, and Cybersecurity
	18	Risk Management for Sustainability issues
	19	Universal Human Rights

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



Our world

How we steward sustainable manufacturing practices that contribute to a healthier planet and give back to our communities.

Environmental stewardship →

Waste and materials management →

Water use and management →

Energy management and emissions reduction →

Our reverse logistics and circular economy services →

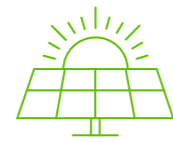
Community investment →

Our world key highlights



43%

decrease in absolute scope 1 and 2 greenhouse gas emissions from our 2019 baseline¹¹



40.71 MW

onsite photovoltaic solar farm capacity increase



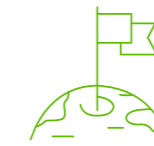
100%

of major sites¹² continued to partner with a local non-governmental organization



9%

reduction in water withdrawn¹³ focusing on sites located in water scarce areas from our 2019 baseline



47%

of our manufacturing sites were validated as zero waste



450k+

Flex Foundation beneficiaries



¹¹ The target boundary includes biogenic emissions and removals from bioenergy feedstocks. Absolute Scope 1 and 2 market-based emissions.
¹² Sites with more than 1,000 employees.
¹³ Per revenue.

Environmental stewardship



Flex 2030 goals progress: environment

GOAL

Commit to reduce absolute scope 1 and 2 GHG emissions 50% by 2030 from a 2019 base year¹⁴

2024 PROGRESS

Our absolute scope 1 and 2 GHG emissions were 496,560 tonnes of CO₂e, a 43% decrease from our baseline year.

GOAL

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

2024 PROGRESS

47% of sites within scope¹⁵ were validated as zero waste in 2024.

GOAL

Reduce water withdrawn¹⁶ by 5%, focusing on sites located in water scarce areas, by 2025

2024 PROGRESS

We reduced water withdrawn at the sites located in water scarce areas by 9% from our 2019 baseline.

¹⁴ The target boundary includes biogenic emissions and removals from bioenergy feedstocks. Absolute Scope 1 and 2 market-based emissions.
¹⁵ Our 2024 progress puts us 95% towards our 2025 goal of achieving zero waste in 50% of our manufacturing and logistics sites.
¹⁶ Per revenue.

We are committed to reducing our overall environmental footprint through our environmental management strategy, which concentrates on minimizing both emissions and resource consumption. We are purposefully driving toward our goal of having all our manufacturing sites obtain ISO 14001:2015 certification by 2025 as we align our environmental management systems and reporting practices with best-in-class standards.

Flex's Environmental, Health, and Safety (EHS) function manages company dashboards that present site environmental performance, including water consumption, Total Case Incident Rate (TCIR), and relevant certifications such as ISO 14001, and ISO 45001. These dashboards feed into the EHS improvement tracker module, which provides a comprehensive summary of operational improvement projects that are reviewed quarterly, including environmental and financial metrics.

SUSTAINABILITY & CSR MALAYSIA AWARDS 2024

Our sites in Malaysia were honored at the Sustainability & CSR Malaysia Awards 2024 and named "Company of the Year" for Overall Excellence in both Environmental, Social, Governance and Corporate Responsibility Leadership categories.

We are dedicated to continuously improving our environmental monitoring systems throughout the organization by collaborating with cross-functional partners worldwide. This allows us to calculate environmental and financial metrics more efficiently, guiding our action plans and advancing our objectives. In 2024, we upgraded our monitoring system by integrating more sites, which expands our visibility to further drive environmental initiatives.



Waste and materials management

Our waste management approach focuses on eliminating waste production at its source operationally and in partnership with customers. Flex's reverse logistics and circular economy services empower leading brands to move toward a closed-loop future, optimizing value recovery and promoting sustainable practices.

We are dedicated to diverting waste from landfills to prevent pollution of the atmosphere and groundwater, as well as reducing emissions associated with waste transport. Our waste mitigation initiatives encompass various production processes, particularly in the management of raw materials. We strive to minimize waste generation during our production cycle by implementing reuse and waste diversion strategies. When waste is unavoidable, we adhere to relevant regulations and best practices for responsible disposal.

An internal waste inventory template is utilized across Flex sites to track waste diverted from landfills and incineration, along with energy recovery rates. We monitor waste generation, recycling, and various disposal methods, including the types and quantities of disposed materials. This information is vital to informing our strategy and progressing toward our commitment to reach zero waste in 50 percent of our manufacturing and logistics sites by 2025. We achieved a diversion rate of 95% in 2024, among our campus-generated waste.



Our team in our Mukachevo Ukraine site kicked off a collaboration with NGO Chysto.de to promote a zero waste culture operationally and throughout the community.

- Initiatives include awareness-building campaigns, practical tools and strategies for operational implementation, and the exploration of circular solutions.
- In 2024, employees received training on various topics, including waste auditing, recycling, and composting solutions.
- Through partnership with students from local institutions and community members to enhance waste reduction initiatives both within and beyond the organization, our efforts exemplify the positive image of community-wide collaboration.

Our zero waste operations

Our journey toward zero waste emphasizes the implementation of circular practices and the exploration of innovative solutions to minimize waste within our operations. As of Dec. 31, 2024, we have progressed by validating that 47 percent of our sites within scope¹⁷ are zero waste to landfill. We continue to expand zero waste operations at our logistics and manufacturing sites. By the end of calendar year 2024, 16 of our sites were validated as zero waste: Ibaraki, Japan; Shenzhen-GuShu, China; Penang-Mechanicals, Penang-P5, Penang-H1, and Penang Batu Kawan in Malaysia; Buffalo Grove, Coopersville, Austin, and Columbia in the United States; Guadalajara South, Juarez North in Mexico; Milan, Italy; Zalaegerszeg-Automotive, Zalaegerszeg-B in Hungary; and Mukachevo, Ukraine.

Flex remains committed to promoting more sustainable, circular disposal methods by investing in education and effective resource management practices across our global footprint. With a focus on comprehensively assessing site waste streams and establishing a systematic approach to diverting waste from landfills, Flex engages in regular waste audits to pinpoint reduction opportunities. Our sites are encouraged to establish clear, measurable goals for waste reduction, create strategies for reuse, recycling, and composting, and consistently track progress toward achieving zero waste rates. Other critical activities include educating employees through training and awareness initiatives and incorporating sustainable procurement policies.

Responsible disposal of waste

Disposal metrics are recorded monthly by sites using a sustainability metrics center. Our EHS team supervises the waste management function and identifies solutions to enhance efficiency in our waste management practices.

Our waste disposal partners are licensed for waste management and informed of our sustainability criteria and expectations, with some earning certifications in responsible disposal standards like [R2](#) or [e-Stewards](#).

¹⁷ Our 2024 progress puts us 95% towards our 2025 goal of achieving zero waste in 50% of our manufacturing and logistics sites.

Environmental packaging improvements

Flex focuses on creating sustainable packaging designs that minimize waste while ensuring protection, quality, and security. We are continually exploring opportunities for returnable packaging that diminishes the use of disposable materials and reinforces our environmental commitments, both for ourselves and our customers.

We keep informed of new research and technology to develop and deliver innovative packaging designs. Our [ISTA](#) packaging-certified laboratories located in Aguascalientes, Mexico; Lodz, Poland; and Zhuhai, China, evaluate and enhance our packaging solutions aimed to ensure better protection for our customers' products while supporting sustainability.

Materials management and safety compliance

The safety and regulatory compliance of our customers' products is a top priority, with this commitment expanding to our approach to materials management in manufacturing, packaging, labeling, recycling, and disposal. Our dedication to compliance is crucial to maintaining customer trust amid the rapidly changing regulatory landscape for product safety and hazardous substance management.

Through a Full Materials Declaration (FMD) process, we maintain compliance with global materials regulations such as the Registration, Evaluation, Authorization, and Restriction of Chemicals ([REACH](#)); the Restriction of Hazardous Substances Directive ([RoHS](#)); [California Proposition 65](#); Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS); and the Waste Electrical and Electronic Equipment Directive ([WEEE](#)), among others. Our proactive approach promotes material transparency, supports responsible sourcing, and reinforces our environmental and human health commitments.



Water use and management

We promote the responsible management of water resources both within the company and in our surrounding communities. In 2024, we reduced water withdrawn¹⁸ by 9% from our 2019 baseline, focusing on sites located in water scarce areas, progressing us towards our 2025 commitment.

We carefully monitor our water withdrawal operations, in order to comply with all relevant legal requirements. Flex has established comprehensive guidelines outlined in our corporate water standard, which aims to safeguard water supplies, manage water use, control wastewater discharges, and ensure access to safe drinking water and sanitation in the communities where we operate.

Risk identification and mitigation

The operational efficiencies gained from reducing water usage provide both environmental and business advantages, enabling us to conserve resources and lower operating costs. To lessen our impact in areas with the highest water usage, we conduct a water scarcity analysis at each of our facilities. By utilizing [the World Resources Institute's Water Risk Atlas](#), we can pinpoint water conservation risks.

We have introduced water conservation initiatives, including water-efficient fixtures, water recycling technologies, and advanced cooling tower systems. The majority of our facilities obtain water from municipal sources and send wastewater to public treatment plants. Each year, we participate in [CDP's Water Security questionnaire](#), demonstrating our commitment to accountability and transparency in the management and stewardship of water resources.

Our total water withdrawn, total water withdrawn by source, recycled water, total water discharge, and total water consumption numbers were externally verified and can be found in [Index G. Our 2024 KPIs](#).

Water monitoring

We track, analyze, and manage water usage at each of our manufacturing and logistics sites leveraging an internal database, concentrating our efforts on locations that experience higher water stress. Our water mitigation strategy includes a database that tracks necessary investments, projected annual water savings, and the timeline and duration of each project. The water consumption EHS dashboard enables us to quantify our water mitigation efforts efficiently. EHS regional managers can access a dashboard that displays water withdrawal trends over time, helping guide site-specific water usage initiatives. This connectivity allows the managers to collaborate with project managers to implement and monitor efforts while applying best practices globally.

In 2024, 16 water saving projects from nine sites were recorded in a water savings project tracker, with 14 reaching the completion stage. Water savings from projects reported in this database are estimated to be approximately 30k cubic meters.

We continue our commitment to the WASH Pledge, aimed at ensuring access to safe water, sanitation, and hygiene (WASH) in the interest of progressing UN SDG #6: Clean Water and Sanitation for All. By signing the pledge, Flex commits to WASH for our employees and across the value chain, including in the communities we serve.

Alliance for Water Stewardship (AWS) Core Level certification

In 2024, our Zhuhai B11 factory earned the [Alliance for Water Stewardship \(AWS\) Core Level certification](#), meeting global benchmarks for responsible water stewardship. This recognition demonstrates an exceptional commitment to sustainable water management that prioritizes social equity, environmental sustainability, and economic value. As part of these efforts, the site actively participated in activities such as water education, research and cleanup, stakeholder collaboration, and more.



Energy management and emissions reduction

Flex acknowledges its role as an advanced end-to-end manufacturing partner in driving sustainable business practices and reducing emissions as we work toward achieving net zero greenhouse gas emissions by 2040. We are building upon more than a decade of energy management initiatives and investments aimed at minimizing our environmental impact.

Our climate strategy

As a global manufacturing partner, we recognize that meaningful action is essential to address the tangible impacts of climate change. We remain committed to fostering transparency and collaboration to accelerate positive climate action. With over twenty years of sustainability investment, Flex has established a solid foundation, gathered essential insights, and refined disciplined practices to effectively set and work toward our emissions reduction goals.

In 2021, we launched our [most ambitious sustainability strategy to date](#), announcing our commitment to cut our operational emissions in half by 2030. Additionally, we committed that 100 percent of our preferred suppliers would set greenhouse gas (GHG) emissions targets by 2030, and a segment of our customers¹⁹ would have science-based targets by 2025. We doubled down on our climate action efforts in 2022, announcing our commitment to reach net zero greenhouse gas emissions by 2040. In 2024, we continued to drive our emissions reduction journey forward, further tailoring methods to market and country needs while accelerating the adoption of green energy.

To achieve our operational emissions reduction goal, we're taking a three-pronged approach that includes increasing energy efficiencies, utilizing renewable energy resources, and buying renewable energy. These efforts are critical to our journey to net zero greenhouse gas emissions. But we cannot achieve net zero

alone. Our ongoing collaboration with our ecosystem of customers and suppliers to develop and implement energy and emissions reduction strategies is critical to reducing scope 3 emissions and accelerating positive climate action across the value chain.

Our ongoing commitment to the Science Based Targets initiative (SBTi) ensures that our emissions reduction strategy is grounded in science-based climate action. Since 2010 we have reported to CDP (formerly Carbon Disclosure Project) Climate Change on an [annual basis](#), leveraging the organization's framework to provide environmental information—such as our emissions reduction targets and more—to stakeholders. We continue to collaborate across our global organization, utilizing the expertise of our cross-functional stakeholders and insights from our [Task Force on Climate-related Financial Disclosures Report](#) (TCFD) to assess our strategy and drive actionable outcomes.

NATIONAL GREEN FACTORY AWARD

[Flex in Gushu was recognized as the first Flex factory in China to receive the National Green Factory award. This accolade was attributed to the site's operational investments, particularly its digital transformation initiatives, which enhanced sustainability and established it as a leader in green manufacturing within the industry.](#)

Our emissions management performance, including our scope 1, 2, and 3 GHG emissions, can be found in [Index G. Our 2024 KPIs](#).

Energy management strategy

Flex leverages its sustainability experience and extensive global footprint to drive operational emissions and energy efforts that align to global, country, and site-specific requirements. Increasing energy efficiency is crucial to achieving our operational emissions reduction goal.

[At Flex in Brazil, a free knowledge-sharing platform is available to employees, providing modules in topics that include solar energy and technologies that improve efficiencies such as automation. The program offers online courses of various durations, with learning options for beginners to advanced learners.](#)

We prioritize addressing scope 1 emissions related to industrial heat with a focus on regions like North America and Europe that rely heavily on natural gas. We are actively exploring more sustainable alternatives, including “free” cooling and heating systems, which leverage energy-efficient fresh air ventilation methods, and identifying transitional energy sources like biogas and biofuels to reduce our dependence on natural gas.

¹⁹ We 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. Top customer by emissions selection was updated based on the 2023 data. Although 20% of our top customers by emissions do not have an official SBTi target, their strategies and targets are aligned with science-based principles.

GREEN ENERGY WEEK CONTINUES FOR SECOND YEAR, PROMOTING ENERGY CONSERVATION IN DAILY OPERATIONS

Building on the energy saving opportunities identified during our inaugural Green Energy Week in 2023, we continued this initiative to empower site leaders in promoting energy saving behaviors and increasing employee awareness.

Energy sourcing and renewables

To progress toward our environmental commitments and long-term business success, we prioritize the acceleration of renewable energy implementation. In 2024, we continued to invest in enhancing our ongoing energy strategy, with global sites engaging in training and consulting efforts to guide our renewable energy and emissions reduction approach.

In 2024, 32 percent of our electricity usage was powered by renewable energy²⁰. We are actively advancing our efforts to boost solar capacity, a key element in our operational management and emissions reduction strategy. In 2024, Flex increased its onsite photovoltaic solar farm capacity to 40.71 MW, resulting in a reduction of over 15,000 tons of CO₂e.

More detailed information about our energy sourcing and consumption performance data can be found in [Index G. Our 2024 KPIs](#).

For the seventh year in a row, we've collaborated with the Clean Development Mechanism to implement emissions reduction initiatives in China and India. This partnership enabled us to invest in certified wind projects. In 2024, our contributions to these projects prevented 29,450 metric tons of GHG emissions, generating environmental and social benefits globally.



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

Our reverse logistics and circular economy services

A circular transition represents a significant opportunity for the manufacturing industry, offering solutions to challenges related to material access, regulatory compliance, and sustainability. By adopting reverse logistics and circular economy practices, companies can reduce specific categories of scope 3 or indirect emissions, which account for the majority of emissions in most organizations and are among the most difficult to manage.

Flex partners with customers at scale to extend the product lifecycle through a comprehensive suite of reverse logistics and circular economy services. These offerings include analytics, returns and screening, repair, refurbishment, asset recovery, product and parts resale, and recycling. We tailor these services, along with our design, supply chain, manufacturing, and value-added fulfillment and logistics services, to help brands minimize their products' environmental impact and maximize value while advancing a closed-loop future.

Our global presence, compliance expertise, and intelligent reporting tools empower customers to confidently define a circular path and develop the right strategy for their business objectives.



HARNESSING DATA TO DRIVE CIRCULAR OUTCOMES

Our suite of leading financial and environmental modeling tools, including our award-winning Flex ECO2 and as of 2024, our digitized circularity platform [Circale](#), helps customers quantify how our circular interventions can reduce emissions and drive resource productivity. Through hosted technology and industry expertise, Circale quantifies the impact across returns, repair, refurbishment, resale, and recycling efforts spanning different vendors in various locations.

Flex is dedicated to collaborating across industries to drive solutions and share learnings. As a member of the [Ellen MacArthur Foundation](#), we collaborate among a network of leading corporations to share learnings and drive outcomes that progress [a closed-loop economy](#). In 2024, Flex joined the [Reverse Logistics Association](#), engaging in a community network for manufacturers, retail companies, and third-party providers to educate and promote reverse logistics globally.

Flex also partners with leading brands to integrate more circular business models. This includes supporting Product as a Service (PaaS) models that create secondary markets for customers.

LEVERAGING THE CIRCULAR E-COMMERCE OPPORTUNITY

E-commerce strategies now include circular business models that generate new revenue streams, boost brand reputation, and meet rising consumer demands. In 2024, Flex strengthened our existing reverse logistics and circular economy capabilities with the [acquisition of FreeFlow](#). A B2B digital marketplace platform, [FreeFlow](#) enables customers to sell surplus and returned inventory while protecting primary sales channels. The addition expands Flex's services for customers across multiple markets to create additional revenue streams and accelerate sustainability through second life products.

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

ACCELERATING CIRCULARITY BENEFITS WITH HP

For more than ten years, Flex and HP have collaborated with a shared commitment to integrating sustainability into our partnership. HP and Flex have partnered in 10+ countries across the world to provide regionalized manufacturing, fulfillment, and circular economy services. For instance, in São Paulo, Brazil, Flex in Sorocaba, a [Sustainability Lighthouse](#) and zero-waste certified facility, we collaborated with HP Planet Partners to recycle products that have reached the end of their final life cycle and incorporates select, reclaimed materials into the production of new items.

We also leverage our partnership to create a lasting impact for the communities we serve. HP works with Flex to advance digital/AI equity through HP HOPE Recycling Futures, a program which donates fully refurbished devices and offers related technology skills training to children in need, providing a path to greater economic resiliency for all. In 2024, Flex was [recognized](#) by HP HOPE Recycling Futures with the Supplier Pledge Award and became the Educational Project Winner within the Digital Equity category. Through its collaboration with HP, Flex offers refurbishment services—contributing to HP HOPE and applying its expertise to extend product lifecycles and decrease material resources while meeting regulatory requirements. This support bolsters HP's efforts to advance global sustainability and societal impact through partnerships, advocacy, and programs that provide digital/AI skills development and a technology-enhanced growth path for communities and their children worldwide.

TRANSFORMING CIRCULAR DESIGN TO ACHIEVE GREATER PRODUCT RELIABILITY FOR CAPITAL EQUIPMENT CUSTOMER

A prominent player in the printing industry sought to enhance the quality of its cartridges, minimize waste, and boost product reliability within the market. Flex undertook a thorough root cause analysis to pinpoint and implement opportunities across various stages, including product returns, parts harvesting, assembly, screening, testing, and the reassembly of refurbished and recycled products. In addition, Flex helped the customer develop specialized cabins for toner cleaning connected to a sophisticated exhaust system with filters to reduce its environmental footprint. As of 2024, 100% of cartridge materials for this customer at the Flex site in Mukachevo, Ukraine are recycled.

Materials management and safety compliance

The safety and regulatory compliance of our customers' products is prioritized through the management of materials spanning manufacturing, packaging, labeling, recycling, and disposal. Our continuous due diligence helps customers navigate the evolving regulatory landscape for hazardous substance management. Flex's Full Materials Declaration complies with key regulations, including Registration, Evaluation, Authorization, and Restriction of Chemicals ([REACH](#)); the Restriction of Hazardous Substances Directive ([RoHS](#)); [California Proposition 65](#); Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS); and the Waste Electrical and Electronic Equipment Directive ([WEEE](#)); among others.



Community



Flex 2030 goals progress: community

GOAL

Commit to 100% of our major sites²¹ partner with a local NGO by 2025

2024 PROGRESS

100% of our major sites partnered with a local NGO in 2024.

GOAL

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

2024 PROGRESS

Progress is under development.



21 Sites with more than 1,000 employees.

Community investment

Flex is committed to making a positive difference in the communities we serve. Our community investment strategy focuses on empowering employees to engage in volunteerism and charitable initiatives, which are further enhanced by the support of our Flex Foundation. All our community investment activities are strategically focused on organizations aligned with our targeted UN Sustainable Development Goals: #3 Good Health and Well-Being, #8 Decent Work and Economic Growth, #12 Responsible Consumption and Production, and #13 Climate Action.

Meeting our goal of having 100 percent of our major sites²² partner with a local non-governmental organization (NGO) by 2025 is on the horizon, with employees actively contributing to efforts that have enabled us to uphold this commitment. We remain steadfast on our commitment to providing the tools to engage our employees to volunteer by scaling initiatives from targeted sites across the globe.

Flex Foundation

Founded in 2002, the Flex Foundation is a private organization dedicated to providing grants for philanthropic initiatives and promoting positive change in the global communities where we operate alongside our customers, suppliers, and partners. In 2024, the foundation collaborated with organizations including [American Red Cross](#), [HECA Social Cooperative](#), [Give2Asia](#), [Swades Foundation](#), [Associação Casa da Mulher Joanna de Ângelis](#), [GRID Alternatives](#), and more, impacting over 450,000 beneficiaries.

2024 FLEX FOUNDATION RESULTS

13	57	\$1.41M
countries	local projects including 7 disaster relief projects	in grants

Volunteering at Flex

At Flex, our sites around the world collaborate with NGOs to organize community events that reflect Flex's values. We take pride in how our global team members around the world come together to support annual employee volunteerism programs and events. For example, during our annual Earth Day Challenge in 2024, employees contributed more than 5,000 volunteer hours toward environmental conservation, protection, and education. During our annual Giving Week programming, we encourage team members to collaborate with NGOs to enhance positive impact aligned with our targeted UN Sustainable Development Goals (SDGs). MapSwipe is a standout initiative where in partnership with the American Red Cross, employees engage in virtual mapping efforts that help communities enhance their preparedness for humanitarian aid.

In 2024, 19,000+ employees contributed 48,000+ volunteer hours to ~880 community activities.

Supporting disaster relief and emergency response

As a global company, we have always and continue to prioritize providing support for disaster relief and emergency response in our local communities. Our ongoing commitment was reflected in our non-profit activities, providing relief in response to multiple disasters and emergencies, including earthquakes, flooding and hurricanes in several localities globally. In particular instances the foundation has continued to support nonprofits that assist displaced persons in the form of legal, language, and consulting services.



²² Sites with more than 1,000 employees.

Highlighting NGO investments that support the UN SDGs:

#3 GOOD HEALTH AND WELL-BEING

Planet Water: Addresses global water poverty by providing clean water access and hygiene education programs, which have been implemented in Guadalajara and Aguascalientes in Mexico; Batam, Indonesia; and Cebu, Philippines. Flex employees have regularly volunteered with this organization at sites around the world.

#8 DECENT WORK AND ECONOMIC GROWTH

HECA Social Cooperative: Offers consulting, legal services, and benefits to war refugees in Tczew, including providing Polish language lessons to facilitate job opportunities and support refugee families transitioning from detention centers. Additionally, in response to flooding in the Śnieżnik Massif and Kłodzko Valley regions, they delivered essential resources and emotional support to affected families.

#12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Hungarian Food Bank Association: Packages, distributes, and provides food to communities using a newly installed hydraulic mobile ramp. The ramp improved the organization's ability to deliver food that would have gone to waste more efficiently and safely.

#13 CLIMATE ACTION

Taiwan Environmental Information Association: Protects coral reefs by empowering divers to log their observations for scientific research that drives ocean conservation. The organization is dedicated to raising awareness about the importance of coral reefs to our ecosystems and livelihoods.





Our people

We cultivate a values-driven culture that empowers our team members around the world to contribute their best work.

Employee health and safety →

Employee experience and engagement →

Labor practices →

Employee development →

Wellness for our employees →

Fair wages and competitive benefits →

Human rights →

Our people key highlights



10%

decrease in total case incident rate year over year



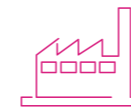
37.2

average hours of training per employee



100%

of employees had access to emotional/mental health programs



78%

our facilities and our manufacturing locations are ISO 45001:2018 certified



32k+

employees enrolled in our Capability Acceleration Program, accelerating technical and functional skills



50

mentors have completed five or more mentoring connections in our global mentoring programs



Employee health and safety

At Flex, ensuring the physical and psychological safety of our employees is a top priority. We are dedicated to the continuous improvement of our programs, policies, and initiatives to reduce risks in our manufacturing processes while investing in the overall well-being of our team members.

Our health and safety strategy involves engaging employees and a commitment to high safety standards as we work to reduce our total case incident rate (TCIR) globally. Flex is progressing toward our goal of maintaining a TCIR rate of 0.2 or lower by 2025 and ultimately create a zero-injury workplace. We are pleased to report that our total case incident rate (TCIR) was 0.14 in 2024, a 10 percent reduction year-over-year.

INVESTING IN IMPROVED MACHINE SAFETY MEASURES

Our machine safety program embodies a commitment to superior safety measures designed to protect our employees. Key initiatives include the installation of advanced safeguards, collaboration with third-party safety consultants, and the certification of Flex leaders as machine safety experts. Our global alert system is being expanded across our sites, so that prompt remediation actions are taken to prevent similar incidents at other locations. This system not only facilitates effective incident tracking but also enhances our ability to identify trends and share best practices across the organization. In 2024, we accelerated machine safety assessments, launched additional health and safety training worldwide—including co-bot workshops—and continued to increase the number of certified machine safety personnel.

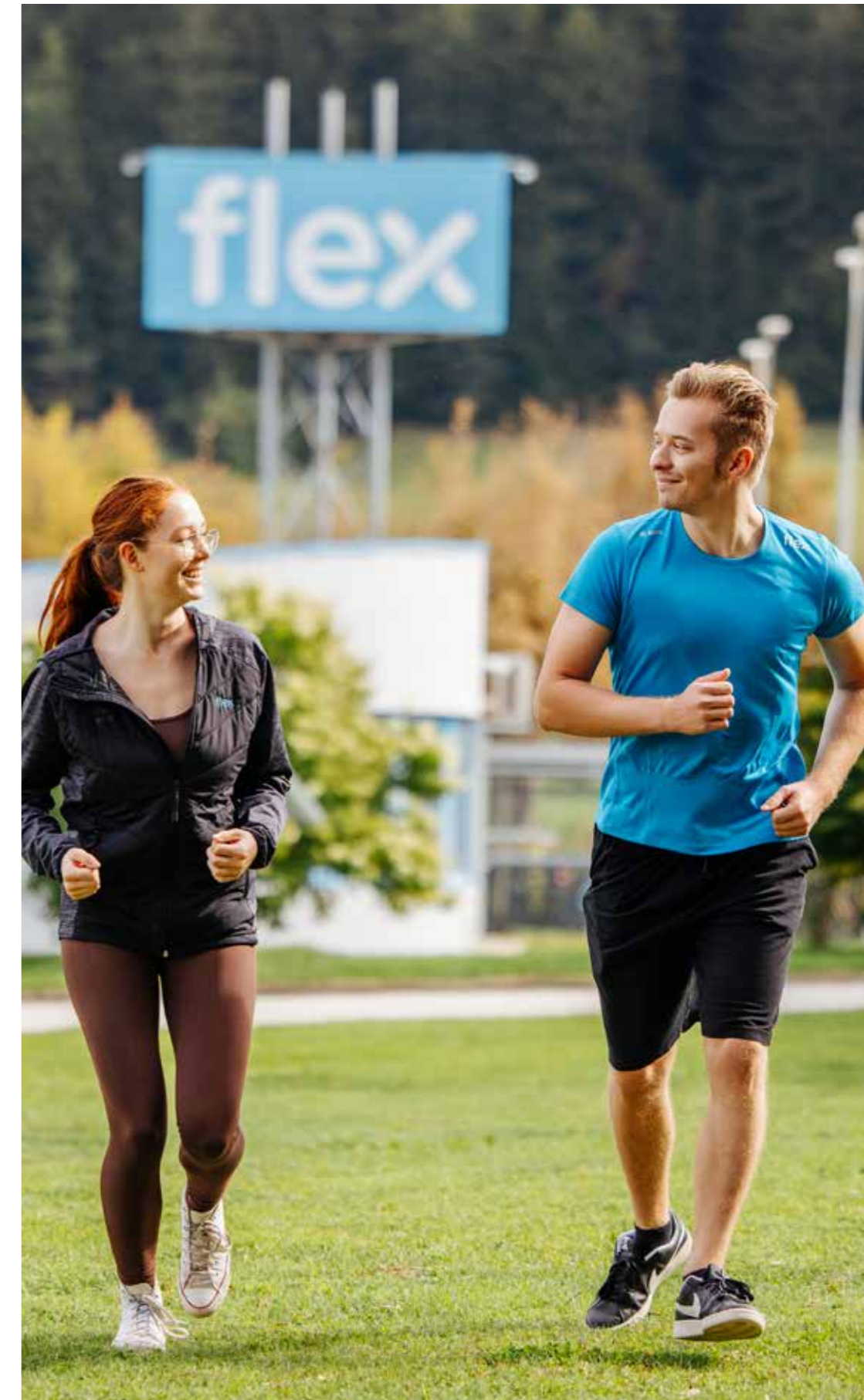
Each Flex site utilizes a mandatory corporate training matrix to organize, monitor, and manage employee training. By leveraging this matrix, our corporate and site EHS teams identify the essential competencies for workers and those acting on behalf of the company, which directly impact EHS performance and our capacity to fulfill additional obligations, including legal and compliance requirements.

Our global safety training program, designed by the corporate EHS team, utilizes our Environmental Risk Assessment and Health Safety Risk Assessment to determine the training needs of all employees at our sites. The training modules cover a variety of topics, including EHS general requirements, EHS risk management, chemical management, safety protocols for managers, machine safeguarding, industrial hygiene, noise pollution, and more. Each site is responsible for tracking and reporting compliance with health and safety training. In alignment with our Gemba method—a lean manufacturing approach—we educate our sites on critical safety topics and provide practical steps to mitigate safety hazards, such as encouraging the reporting of significant issues through the ethics hotline. Additionally, as part of our commitment to continuous improvement, we have established a target for each site to undertake at least one improvement project related to EHS annually, reinforcing our dedication to creating safer working environments.

Flex is also focused on enhancing access to exercise, nutritious meals, and quality medical services at our facilities. As of Dec. 2024, 78 percent of our facilities and our manufacturing locations are ISO 45001:2018 certified.

Flex's integrated EHS management systems offer a framework for managing documentation, audits, and protocols while integrating ISO principles into our site-level EHS systems, leading to enhanced comprehensive management reviews. These systems encompass all direct and indirect workers and are founded on a risk management approach.

Management is deeply committed to minimizing or preventing any significant negative impacts to occupational health and safety that may arise from our operations and services. Flex is dedicated to providing a "free of harm" working environment for our employees, guided by our EHS management systems framework and evolving with technological advancements.



Celebrating health and safety achievements across the globe



MANAUS, BRAZIL

Our team members were honored by the National Association of Occupational Safety and Safety Material Industries (ANIMASEG) and the ABRASEG (Brazilian Occupational Safety Association) for the site's ongoing commitment to EHS activities that emphasize team training and events, smart technologies, and governance that fosters a culture of safety. As a result of these investments, the site was also certified as a Great Place to Work for 2024.



ALTHOFEN, AUSTRIA

For the fourth time, the site earned a [Company Health Management Certification](#) from the Austrian Health Insurance Fund, demonstrating an ongoing commitment to support employee well-being. Employee engagement efforts such as health and safety campaigns, along with access to resources like medical professionals, psychologists, fitness courses, health fairs, and more, contributed to this achievement.



SHENZHEN - FUYONG, CHINA

In 2024, the site received the Fuhai Safety Star Award from the Fuhai Subdistrict Emergency Office, recognizing a commitment to a "people-oriented and safety-first" culture marked by measurable success. Innovative initiatives, including AI-enabled safety risk monitoring and a safety hazard tracking system, earned this honor.

Our culture of safety

At Flex, doing the right thing always is central to our culture, which is driven from the top-down and across our operations. We maintain strong safety management systems that prioritize prevention and incident management, ensuring accountability through our programs, operating procedures, and regular reporting.

- **Safety as a core value:** Our Culture of Safety Maturity Assessment (CoSMA) evaluates the performance of 20 key safety processes annually at all sites, providing recommendations for corrective and preventive actions. We utilize visual aids to communicate assessment results on workplace risks and controls.
- **Safety Gembas:** We conduct Gemba Walks to observe employee workflows and evaluate machine safety and procedures for a safer workplace. We encourage all employees to adopt a "go see, fix, and teach" approach during these safety Gembas when assessing workplace health and safety processes. Across several regions in Asia, our ongoing knowledge-sharing program leverages safety Gembas to enhance health and safety performance and monitor safety implementations. The program, launched to empower general managers to take the lead, is now fully implemented in 2024, with general managers leading alongside EHS and site teams.

- **Safety meetings:** Safety topics are incorporated into team meetings. Our daily toolbox meetings address productivity goals and gather safety feedback from employees. Additionally, Flex conducts regular safety discussions on subjects like workplace injuries and machine safety, while also disseminating global safety alerts and best practices.
- **Safety management systems:** To promote a "free-of-harm" workplace, we have developed and implemented our Safety Management System on a global scale to standardize safety practices and fulfill organization-wide commitments. This system incorporates industry-leading practices, including lockout/tagout (LOTO), machine safety, contractor management, and incident analysis and investigation. Annual audits and management reviews serve to validate the implementation and ongoing enhancement of our safety management systems.

Every site actively implements and communicates our health and safety management system through safety committees. Our Global Resiliency team also develops and continually enhances site-specific resiliency plans to promote a systematic approach to our crisis and emergency response strategies. The emergency response procedure begins with employees reporting incidents to their supervisor, who then alerts a multidisciplinary team to take immediate action for investigation and resolution. Once the situation is addressed, the Brand Protection team reviews the incident for compliance with applicable laws and regulations. All incidents are documented to support the acceleration of corrective and preventive action plans.

Our global and site-specific standards and processes work in tandem to uphold Flex's health and safety compliance, fostering continuous improvement.



Employee experience and engagement

Flex is dedicated to being an Equal Opportunity Employer, focused on nurturing a workplace that values inclusion, respect, and diversity. We believe in creating an environment where everyone is treated fairly, regardless of race, color, religion, gender (including pregnancy, gender identity, and sexual orientation), national origin, age, disability, genetic information, veteran status, or any other characteristic protected by law. We are committed to promoting equal opportunity and ensuring that all employees and applicants are supported professionally.

Our [culture statement](#), together with our other company policies and values, reflects our commitment to our dedicated team members worldwide, whose diverse perspectives and experiences we consider vital to our success.

FLEX'S CULTURE STATEMENT

At Flex, we are committed to an inclusive culture where every employee feels respected, valued, and empowered to contribute. We believe diverse perspectives are essential to innovation and enhance our ability to deliver for our customers, communities, and each other.

Fostering inclusive leaders

We strive to create an environment where our talent, irrespective of background, can thrive at Flex. Retaining and recruiting top talent centered on fairness, transparency, and equal opportunity is a priority supported by our continued partnerships with organizations like [Catalyst](#) and the [Business Roundtable](#). Our leadership development programs are designed to foster a leadership pipeline that values diverse perspectives and experiences. Available globally and at the regional level, these programs are accessible to all employees, offering training that boosts career readiness and advancement while affirming our commitment to an inclusive culture.

Our approach to a culture of inclusivity

Fostering inclusion at a global company like Flex requires an understanding of the diverse perspectives of various communities and backgrounds while prioritizing accessibility for everyone.

Our company resources and groups, including employee resource groups, play a crucial role in strengthening and implementing our corporate strategy focused on our people. Flex's internal website dedicated to employee experience and engagement serves as a centralized hub for employees globally to understand our strategy, stay updated on company news and stories, and access resources.

Cultivating an inclusive culture that embraces diverse perspectives continues to be a cornerstone of our values. By engaging and empowering every employee, we're fostering an environment where all voices matter and our talented team members around the world can feel a sense of belonging and realize their full potential.



Labor practices

Flex is committed to nurturing our talent, safeguarding human rights, and promoting employee wellness.



Flex 2030 goals progress: labor practices

GOAL

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

2024 PROGRESS

100% of employees had access to emotional / mental health programs in 2024.

GOAL

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

2024 PROGRESS

We achieved an average of 37.2 hours of training per employee in 2024.



Employee development

Employee development is an investment in our future, fostering resilience, agility, and the capacity to embrace new opportunities. We offer growth opportunities that are accessible and integrated into daily activities, and aligned with our global business objectives and the needs of our team members. A key priority is to empower employees to take charge of their own developmental journeys—an approach where development is driven by team members, supported by managers, and enabled by Flex.

Embracing resources and assessment tools, we support our employees and analyze insights that enhance learner experiences. Flex offers a designated platform that curates on-demand training content to enhance employee skills and engagement, featuring career-tailored and industry-specific modules.

IN 2024, HR FACILITATED GLOBAL WORKSHOPS LAUNCHING OUR CAREER MAPPING TOOL, INDIVIDUAL DEVELOPMENT TEMPLATE, AND DEVELOPMENT GUIDES FOR EMPLOYEE AND MANAGER DEVELOPMENT AIMED AT:

- Providing employees with a guide to map their career at Flex and own their development
- Coaching managers on guiding employee development and facilitating effective development platforms

TOTAL LEARNING TRAINING HOURS ACROSS IDL AND DL:

5,488,384	147,350	37.2
Global training hours in 2024	Flex employees (from 2024)	Average hours/employee

We emphasize continuous learning through experience, exposure, and education, including peer-to-peer and formal programming. Our educational offerings include microlearning courses, compliance training customized for specific jobs or regions, technical training in areas such as engineering, IT, and finance, and soft skills development in leadership, communication, and more.

Our direct labor team members receive practical on-the-job training, complemented by additional printed materials.

HARNESSING INTERNAL TECHNICAL EXPERTISE TO DEVELOP THE NEXT GENERATION OF MANUFACTURING PROFESSIONALS

Flex launched the Capability Acceleration Program (CAP) to proactively accelerate our employees' technical and functional skills and build an internal talent pipeline. The CAP leverages the expertise of our internal subject matter experts, utilizing their diverse knowledge across critical industry disciplines such as surface mount technology, project management, quality, and more. We offer a blended learning approach that includes self-paced e-learning alongside instructor-led, on-the-job, and project-based training. Our learning framework features various levels to develop employees from early career to senior positions. We continue to scale the program and invest in new manufacturing learning disciplines at various levels to support business growth and employee needs. As of 2024, we have rolled out the CAP across approximately 100 sites, spanning 13 manufacturing-related fields, with over 35,000 employees enrolled. Added training includes liquid cooling, project management, and more.

As part of our dedication to continuous learning and enhancing our employees' skills for the future of manufacturing, we are pleased to provide employees at designated facilities with access to Flex's global employee scholarship program. This Flex-sponsored initiative offers financial support to employees seeking to further their education or training. For more than a decade at select sites, we have provided full or partial funding for external education, including certifications as well as undergraduate and graduate degrees, language programs, licenses, and more tailored to the specifics of each site and the employee's educational program. The program helps boost loyalty and retention while cultivating a more skilled workforce.





MALAYSIA

In Malaysia, we partner with 12 institutions including Universiti Sains Malaysia (USM) and Universiti Teknologi Malaysia (UTM) to deliver education and training to our employees. We prioritize employee upskilling from certificate and diploma level to a master’s degree. Since the program’s launch, over 1,600 employees at Flex in Penang have graduated from continuing education programs, including 94 with a master’s degree and 128 with a bachelor’s degree.



GUADALAJARA

Our Guadalajara site offers sponsorship opportunities for employees seeking an MBA. This equips team members with essential strategic and analytical skills, empowering them to professionally develop and contribute further at Flex. Similar degree programs are also being introduced, including one focused on engineering.



POLAND

Flex in Poland helps finance business language courses, which are available to all team members at the site. As of 2024, these include 76 English courses, three German courses, three Italian courses, and one Chinese course. The site also offered 35 scholarships for studies and postgraduate studies.

Effective communication and regular feedback are crucial components of our employee development program. Our annual goal-setting, mid-year check-ins, and year-end assessments play a vital role in fostering team members’ growth while aligning with our company’s Ways of Working (WoW). In 2024, we maintained our commitment to integrating our WoW throughout the organization by developing a playbook for people managers, launching a video series featuring executives, and providing quarterly training sessions for all employees, including direct labor.

We encourage employees to engage in professional development conversations and provide training for people managers to support their team members through consistent feedback and the promotion of learning opportunities.

Flex employees are encouraged to participate in company performance and growth opportunities through town halls, all-hands meetings, and our annual engagement survey, which aggregates employee feedback for future improvements. Additionally, Flex continuously explores ways to recognize and motivate our teams while empowering them to champion our Ways of Working (WoW) through recognition programs, effective communication, and awards.



Leadership development

Leaders at every level are crucial in nurturing our team members' unique perspectives and talents, supporting development and providing feedback.

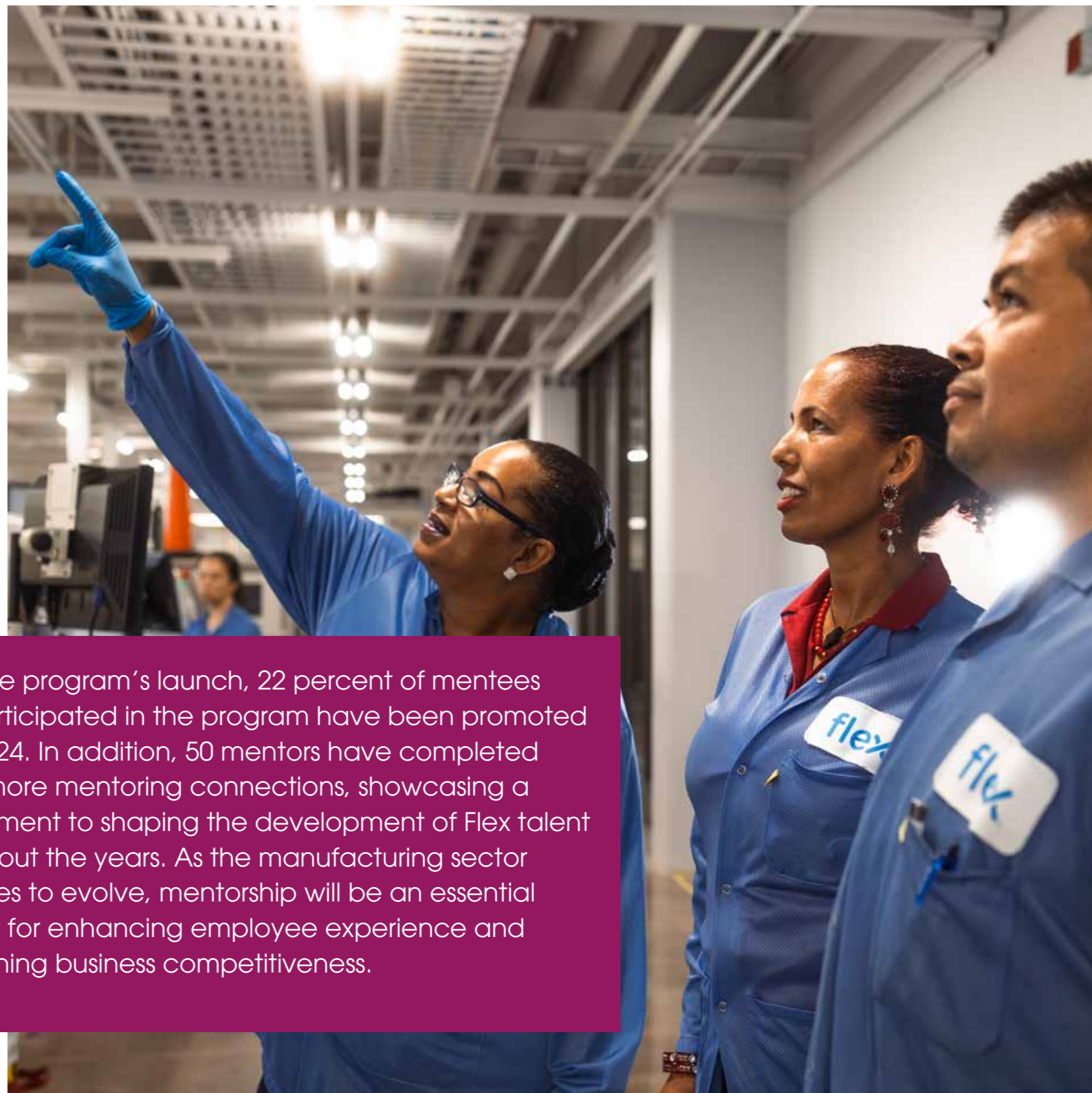
Our global leadership and development programs are designed for leaders at all levels, consider regional needs, and promote talent with diverse perspectives. Managers are instrumental in managing daily operations, surpassing customer expectations, and implementing company strategies to deliver products and solutions to our customers.

Flex's Manager 101 self-paced course is designed to equip new people managers with essential skills required for their roles, such as hiring and onboarding talent and recognizing outstanding performance. In addition to our global offerings, we provide regional leadership development programs tailored to the specific needs of employees. Our Lead Forward program, which is delivered in local languages, is a face-to-face learning initiative designed to support the transition of line leaders into supervisory roles. We continue to scale this program globally.

Building relationships and enhancing development via Mentoring@Flex

To promote learning, accelerate cross-functional collaboration, and support career development opportunities, we introduced and continue to offer the [Mentoring@Flex program](#) which first launched in 2021. This global initiative continues today, connecting individuals at all organizational levels to share knowledge, leverage expertise, and learn from one another. By fostering meaningful business and personal connections between leaders and employees around the world, we facilitate the exchange of practical insights across various industries, geographies, and functions.

To maximize these partnerships, we deploy the Mentoring@Flex tool to effectively pair mentors and mentees based on their skills, objectives, and experience levels. After establishing a connection, mentors and mentees engage in regular meetings to discuss the mentee's goals, which may range from developing leadership skills to expanding business knowledge and enhancing their professional network. Mentors offer actionable guidance to help mentees succeed.



Since the program's launch, 22 percent of mentees who participated in the program have been promoted as of 2024. In addition, 50 mentors have completed five or more mentoring connections, showcasing a commitment to shaping the development of Flex talent throughout the years. As the manufacturing sector continues to evolve, mentorship will be an essential strategy for enhancing employee experience and maintaining business competitiveness.

Wellness for our employees

At Flex, our global workforce is our greatest asset. We prioritize wellness through comprehensive programs that support physical and mental health worldwide.

- **Employee Assistance Program (EAP):** Our EAPs serve as a primary resource for employees globally serving tailored wellness offerings in each region. In 2024, we launched a centralized portal for global EAP access. U.S. employees receive up to eight free therapy sessions annually. Europe and Latin America benefit from wellness seminars and online counseling. In Asia, we offer virtual and in-person counseling, routine screenings, and an annual well-being survey. The Asia FlexCare Program promotes healthier lifestyles through dedicated resources and events.

FLEX IN AUSTRIA WAS RECOGNIZED WITH A TOP EMPLOYER AWARD IN THE CARINTHIA REGION BY TREND MAGAZINE BASED ON EMPLOYEE AND INDUSTRY SURVEYS. THIS HONOR REFLECTS FLEX AUSTRIA'S COMMITMENT TO A STRONG EMPLOYEE ASSISTANCE PROGRAM AND A POSITIVE WORKPLACE CULTURE.

- **Telemedicine platforms:** North American employees can manage healthcare needs and consult with physicians via our telemedicine platform.
- **Health communications:** We deliver global wellness webinars and newsletters to support employee well-being.

In 2024:

- Flex in Asia was recognized as one of Asia's Best Workplace by American International Assurance (AIA) and HRFlag for implementing targeted health and safety improvements and for proactively mitigating potential health risks through effective interventions.
- Our sites across the China region were honored with the Healthiest Workplace and Outstanding Mental Health Practice Award from Mercer China for the third consecutive year for empowering and educating employees on their mental wellness journeys through activities like workshops, talks, activities, and games.

Fair wages and competitive benefits

We offer competitive compensation and benefits tailored to local markets and roles. Our total rewards packages take into account market data, company performance, individual performance, grade level, and location.

In Europe, Mexico, and Asia, all employees—full-time and part-time—receive equal benefits. Full-time U.S. employees have access to enhanced offerings, including remote physical therapy and diabetes support. Parental leave and breastfeeding policies align with local laws, with additional family care days and fertility benefits in the U.S., and childcare support in China.

Our sites in Latin America offer a breastfeeding policy that supports lactation-friendly spaces. The U.S. maintained its parental leave benefits of up to eight weeks for both birth and adoptive parents in addition to offering an additional two days per year to care for family members. In the U.S., fertility benefits are also offered, including donor tissue freezing. Across sites in China, childcare leave and nursing leave benefits are offered. In the U.K., we enhanced paternity pay by one week of full pay for eligible employees in 2024²³.

Our compensation policies for employees and executive leadership include provisions for fixed and variable pay, sign-on bonuses, recruitment incentives, termination payments, clawbacks, and retirement benefits. Our compensation policies are shaped by insights from our Board of Directors, independent consultants, and feedback from our shareholders.

Flex is continuously committed to advocating for what is in the best interests of our employees globally and firmly believes in respecting the fundamental rights of our employees. This includes the right to form and join trade unions or other worker organizations or to refrain from joining them. We recognize and support the right to freedom of association and collective bargaining, adhering to all applicable laws and regulations at every site we operate. Collective bargaining agreements cover about 49.3 percent of our global workforce.

Flex's hybrid work policy supports flexible arrangements for eligible roles. We also provide transition and outplacement support to assist employees through career changes.

We remain committed to fostering a culture of wellness, equity, and respect for all employees.



23 26 weeks continuous service in or before the fifteenth week before the expected week of childbirth.

Human rights

Flex is committed to upholding internationally recognized human rights across our operations and value chain. Our [Human Rights Policy](#) and social management systems call for respect for all workers, in accordance with international regulations and are guided by global standards.

We participate in the [Global Business Initiative \(GBI\) on Human Rights](#), the [UN Guiding Principles on Business and Human Rights](#), and the Responsible Business Alliance (RBA) which aims to eliminate forced labor in high-risk areas, including in parts of Asia and the Americas. Our human rights due diligence process includes regular risk assessments across our operations and preferred supply chain network, targeted training programs, and supplier self-assessment questionnaires aligned with RBA standards. We monitor compliance through audits and engage with stakeholders to address identified risks. Additionally, we continually update our supplier contracts to reflect evolving regulations and require suppliers to adhere to our Supplier Code of Conduct and the RBA Code. These measures help us proactively identify, mitigate, and remediate human rights risks throughout our value chain.

Labor rights and working hours

Transparency and continuous improvement drive our action plans to safeguard human rights across our global footprint.



The Secretary of Labor and Social Welfare in Mexico recognized both Flex sites in Guadalajara with the Jalisco emblem for their commitment to responsible labor practices and fostering a culture that prioritizes employee health and maintains high standards.

Automated human rights assessments and our Global Migrant Hiring Guidelines help maintain high labor standards. Flex is committed to addressing excessive working hours, which are a pressing challenge in the manufacturing industry. Our policies, such as our Working Hours Policy, limit employees to a maximum of 60 hours per week or the local legal limit, whichever is lower, and in extreme cases, our approach to exceptions.

Collaboration is key to strengthening our human rights and labor practices. We prioritize partnerships with a broad range of stakeholders, including EMS companies, OEMs, NGOs, governments, and academic institutions. Our active participation in Responsible Business Alliance (RBA) task forces—focused on the UN Guiding Principles, Trafficking and Forced Labor, Transparency, and Environmental Compliance—enables us to effectively tackle issues such as excessive working hours and promote responsible business conduct throughout our operations.

In 2024, we identified no sites within our operations or supply chain that present significant risks related to incidents of child labor or young workers being exposed to hazardous work.

Industry-wide action for human rights

As a founding RBA member, we adhere to its Code of Conduct which sets standards to ensure safe working conditions and promote respect and dignity for all workers in our industry. We conduct self-assessments and third-party audits designed to ensure compliance. Our goal is for all manufacturing sites to reach RBA Factory of Choice status by 2025.

Each year, independent third-party audits are performed at several of our facilities in line with the RBA's Validated Assessment Program (VAP), the foremost standard for on-site compliance verification. We take pride in our continuous progress, consistently adding sites to the RBA Factory of Choice level, where VAP scores exceed 160.

Pre-audits are performed based on RBA standards to pinpoint gaps and implement action plans that prepare our sites several weeks to months ahead of the required RBA audits. We also conduct audits of our preferred suppliers through a program designed to ensure compliance with environmental and social requirements.

Our RBA audit management playbook helps improve cross-functional planning processes to more proactively certify sites as a factory of choice.

We align our operations with the UN Guiding Principles on Business and Human Rights. As members of the Responsible Labor Initiative (RLI) and GBI, we are committed to eradicating forced labor from our supply chains. Currently, we have identified no sites within our operations or supply chain that present a significant risk of forced or compulsory labor incidents. We consistently communicate our expectations to our suppliers and business partners and have established internal controls to promptly address any issues, utilizing industry-standard policies, training, and auditing practices.

Flex remains dedicated to fostering a culture of respect, dignity, and continuous improvement in human rights and labor practices.



Our approach

How we demonstrate a dedication to strong corporate governance, ethical business practices and integrity throughout our business and across the value chain.

Corporate governance and our Board of Directors →

Integrity, ethics, and compliance →

Data protection and cybersecurity →

Customer partnerships →

Supply chain integrity →

Our approach key highlights



100%

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



100%

customers covering purchased goods and services, capital goods, and use of sold products had science-based targets²⁴



100%

new global suppliers screened using social and environmental criteria



58%

preferred suppliers had emissions reduction targets, progressing us toward our 2025 goal



\$2.375B

saved from supplier emissions reduction initiatives



3rd

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



²⁴ Progress based on our commitment 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, which was baselined in calendar year 2019. Top customer by emissions selection was updated based on the 2023 data. Although 20% of our top customers by emissions do not have an official SBTi target, their strategies and targets are aligned with science-based principles.

Corporate governance and our Board of Directors

Our sustainability program is anchored in strong governance practices. By emphasizing responsible corporate governance, we aim to safeguard the long-term interests of our shareholders and stakeholders, enhance accountability among the Board and management, and ultimately foster trust in our company.

Our sustainability program engages several internal stakeholders, including our Board of Directors, Board committees, the executive leadership team, and various employees.

Effective governance begins with our highest governing body, the Board of Directors, led by our independent Board Chair, who is not part of the executive team. Our Board includes dedicated committees - our Audit, Compensation and People, and Nominating, Governance, and Public Responsibility (NG&PR) committees, which are each composed entirely of independent directors and operate under a formal charter.

Risk oversight is a collective responsibility shared by the full Board and its standing committees.

Flex's Board, guided by our NG&PR Committee, consistently evaluates Board succession and the necessary skills for our Board members as our business develops. All directors are expected to embody strong professional and personal ethics, have a comprehensive understanding of the company's business and industry, and demonstrate broad business acumen, advanced education, and strategic thinking. When assessing potential board nominees, the NG&PR Committee takes a holistic approach. Our Board believes that a wide range of viewpoints are critical to effective board deliberations, corporate governance, and oversight.

Our NG&PR Committee is tasked with recruiting, evaluating, and recommending nominees for our Board. Our directors, management, or shareholders can recommend candidates, and we occasionally enlist the assistance of an independent third-party search firm to help identify potential candidates.

The Board, supported by its committees, operates in alignment with our Corporate Governance Guidelines, committee charters, and Code of Business Conduct and Ethics (CoBCE), all of which provide a governance framework for the company. The CoBCE establishes our ethical framework that guides our business conduct and applies to all directors, addressing various issues, including conflicts of interest. The Audit Committee is responsible for overseeing the company's compliance with the CoBCE, as well as adherence to legal, ethical, and regulatory standards.



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.

2024 PROGRESS

Our governance scores continue to recognize us as a leader among our industry peers. During 2024, ISS continued to award Flex its highest overall governance quality score rating. We continue to see the benefit of engaging with our shareholders on our governance program.



Our Corporate Governance Guidelines outline our criteria for director independence, our policy on related-person transactions, and the disclosure obligations associated with these matters. The Board is committed to ongoing improvement and performs an annual evaluation of each individual director, each committee, and the overall Board of Directors.

Our solid governance foundation ensures that company leadership remains engaged and accountable. All employees, including management and our Board of Directors, adhere to our core business values, which emphasize the importance of doing the right thing always. Responsibility, sustainability, and sound judgment are integral to our daily decision-making processes. These core values, combined with an active and collaborative Board, are critical to our success.

A strong governance structure is essential for Flex to uphold its ongoing commitment to sustainability.

Our Board plays a pivotal role in overseeing our sustainability efforts and strategic planning processes. Considering the growing complexity and dynamic nature of sustainability, each standing committee of the Board is tasked with managing risks in specific areas and routinely receives updates on relevant sustainability initiatives and performance metrics.

Annually, the Board conducts a review of Flex's sustainability program, receiving input from company management on the evolving sustainability landscape and our ongoing initiatives. During every quarterly meeting, the Board and the NG&PR Committee review and discuss governance topics, key trends, and relevant regulatory developments.

The NG&PR Committee is responsible for overseeing Flex's sustainability policies and programs, as well as managing risks and remediation efforts in areas such as human rights, social issues, climate change, and environmental risks and opportunities. This committee also provides guidance and evaluates our ongoing sustainability strategy, receiving updates from company management regarding recent and long-term sustainability initiatives, emerging trends, regulatory changes, and best practices. Additionally, the committee reviews our annual sustainability report.

The Audit Committee is responsible for overseeing the internal controls that ensure the integrity of our sustainability reporting. Meanwhile, the Compensation and People Committee regularly assesses Flex's human capital management strategy, focusing on corporate culture as well as talent attraction, retention, and training initiatives. Both the Compensation and People Committee and the Board approved the sustainability metrics that we incorporated into Flex's executive compensation program for the recently completed fiscal 2025.

Internal committees and governance alignment

A dedication to strong collaboration, disciplined implementation, and continuous improvement marks our approach to integrating our sustainability strategy. The Corporate Sustainability Leadership Committee, composed of global leaders from various functional areas at Flex, plays a pivotal role in this effort. These leaders are responsible for key sustainability initiatives across operations, supply chain, legal, finance, HR, commercial teams, and communications. The committee engages in monthly meetings to manage impacts and share information among those directly overseeing and implementing sustainability initiatives.

Our sustainability program is structured to ensure that area owners are accountable for advancing sustainability objectives throughout the organization. Each manufacturing and logistics site is led by a general manager headed by a functional sustainability lead who coordinates with various functions to implement our sustainability strategy locally. These teams consist of leaders from operations, supply chain, commercial teams, and other regional departments. Their responsibilities include implementing corporate standards and tools, monitoring performance, addressing customer requirements, and verifying the successful operation of our programs.

Aligning strategically with recognized global organizations, frameworks, and initiatives—such as the UN Global Compact (UNGC) and the Science Based Targets initiative (SBTi)—greatly enhances our sustainability strategy and governance approach. We leverage the SBTi framework to establish greenhouse gas emissions reduction targets that align with the Paris Agreement's goal of limiting global warming to 1.5°C above preindustrial levels. Additionally, we consistently assess the effectiveness of our programs, disclosures, and progress using external benchmarks, including ratings and rankings like CDP, ISS's governance quality score, and more.

Integrity, ethics, and compliance



Flex 2030 goals progress: ethics

GOAL

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

2024 PROGRESS

In 2024, we maintained our achievement as one of the **World's Most Ethical Companies®** by Ethisphere, upholding our commitment to operate with the highest ethical standards.

Ethics and compliance

100%

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

1,587

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

55+²⁵

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

Our ongoing dedication to ethics and compliance enables us to gain and maintain the trust of our stakeholders, while promoting a culture grounded in integrity, respect, and accountability. These initiatives are integral to our global operations as expected from our stakeholders and partners throughout the value chain.

To ensure that stakeholders recognize the significance of ethical behavior and adhere to our standards, we offer regular, comprehensive training, education, communication, assessments, and audits worldwide. We remain committed to maintaining the highest ethical standards, and continuously assessing our progress toward our objectives. These activities are applied to all our global operations, across approximately 100 sites. For the covered period our assessment processes have identified no significant risks associated with corruption.



For the third year in a row, Flex was recognized as a **World's Most Ethical Company®** by Ethisphere, progressing us toward our goal of being independently evaluated as having a world-class ethics and compliance program by 2025. Being recognized demonstrates our steadfast dedication to measuring, integrating, and prioritizing ethical business practices.

²⁵ Corresponding to FY25.

Ethics and anti-corruption management material to our business

Our compliance with industry standards, including the Responsible Business Alliance (RBA), along with our internal controls²⁶, is essential for maintaining our operations and our partnerships with suppliers and customers.

Code of business conduct and ethics

Our user-friendly Code of Business Conduct and Ethics (CoBCE), available on a searchable microsite, provides accessible guidance for all employees at Flex, establishing a foundation for incorporating our values into our operations. The code explicitly outlines and prohibits unethical behaviors such as conflicts of interest, kickbacks, and bribery, while also requiring compliance with local laws in the regions where we operate. Our CoBCE aligns with the Responsible Business Alliance (RBA) code of conduct and is regularly reviewed.

The code is currently accessible in 22 languages on both our internal and external websites. All employees must undergo CoBCE training.

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	Asia: 1 EMEA: N/A Americas: 8	Asia: 100% EMEA: N/A Americas: 100%	Asia: 1 EMEA: N/A Americas: 8	Asia: 100% EMEA: N/A Americas: 100%
Indirect Labor Employees ^{27,28}	Asia: 6,296 EMEA: 3,426 Americas: 5,773	Asia: 41% EMEA: 47% Americas: 50%	Asia: 6,297 EMEA: 3,388 Americas: 5,677	Asia: 41% EMEA: 46% Americas: 49%
Business partners	Asia: 321 EMEA: 44 Americas: 54	Asia: 3.40% EMEA: 1.50% Americas: 1.73%	N/A	N/A

²⁶ Includes policies, procedures, training, communications, risk assessments, root cause analysis, and remediation efforts.
²⁷ Includes all employees who received the global anti-corruption and bribery communication during 2024.
²⁸ Includes all employees who have taken the global anti-corruption and bribery training, as of March 31, 2025 (end of Flex Fiscal year).
²⁹ Corresponding to FY25.

Our corporate compliance program

Flex's ethics & compliance program aims to identify risks and uphold adherence to our policies as well as applicable laws and regulations. This program is overseen by our chief ethics and compliance officer, compliance directors, and subject matter experts who manage, maintain, monitor, and enhance our global management system. Our internal control systems consist of policies, procedures, training, communication, risk assessment, root cause analysis, and remediation efforts. We are committed to utilizing tools designed to refine our processes for reporting conflicts of interest and handling gifts to commercial parties and/or government officials.

Our ethical culture

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

Flex is dedicated to training at all organizational levels, offering a blend of in-person and virtual learning through leadership conferences, regional meetings, and site sessions. Our training strategy emphasizes employee engagement and feedback, utilizing periodic global surveys to evaluate our ethical culture and inform key training topics. In 2024, we launched an updated anti-bribery and corruption training to reinforce our principles and further employee understanding of their role in preventing unethical practices and promoting a culture of integrity.

We understand that effective leadership is essential for encouraging everyone at Flex to uphold the CoBCE and compliance policies. Our leadership team, including our CEO and other senior executives, consistently communicates with employees and stakeholders about business ethics. We utilize various internal communications channels, including all-hands meetings, online resources, and newsletters, to reinforce our ethics and compliance initiatives.

Integrated compliance scorecards

Our integrated compliance scorecard program is instrumental in enabling change management across the organization, providing the data to empower leadership to more efficiently and proactively address potential issues, situations, and hot spots. Our integrated scorecard exemplifies how to integrate ethics across our organization, making ethical compliance a shared responsibility for everyone.

Pulling in various data sources and systems, including ethics hotline reports, employee-engagement surveys, fraud risk/culture surveys, and other available data, Flex has strong visibility into the compliance performance of manufacturing sites and corporate functions.

We have completed and integrated compliance scorecards at 55+ of our sites²⁹ and functions to assess ethics and compliance performance.

COMMITTED TO CONTINUOUSLY ENHANCING OUR SCORECARD PROGRAM BY INTEGRATING TECHNOLOGY

In 2024, we introduced a live dashboard for sites and regional leaders, updated weekly to give them access to essential ethics case metrics alongside operational KPIs. This tool enhances leaders' capacity to proactively implement action plans and gain improved visibility into scorecard data. The dashboard consolidates the metrics from our scorecard program, offering immediate, real-time insights into ethics and compliance data and trends, which can be filtered by region, global metrics, issues, outcomes, and more.

Raising concerns

It is essential for every team member at Flex to feel empowered to voice workplace concerns without fear of retaliation.

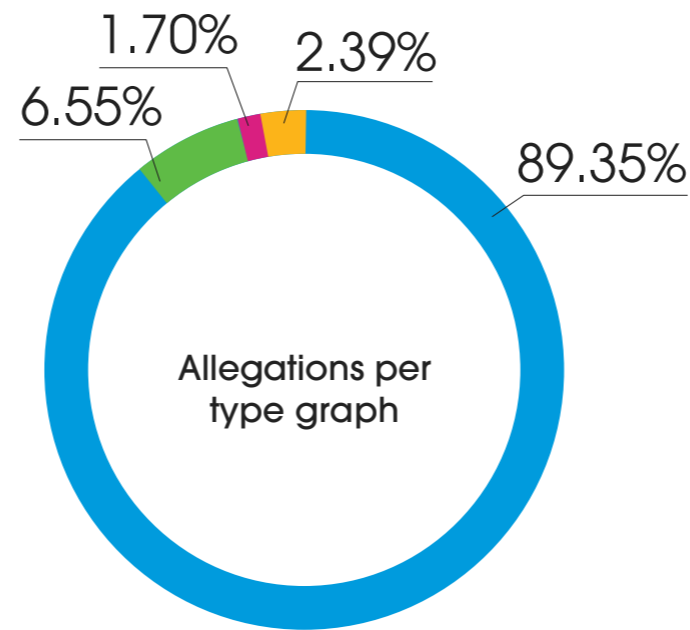
Our CoBCE and anti-retaliation policies ensure the protection of employees and their anonymity. These policies foster confidence in our employees and business partners that any reported issues will be addressed promptly, with the utmost respect and privacy. Employees and partners can report concerns related to ethics, labor, information security, or suspected violations through various channels, including email, web-based reporting, and toll-free hotline numbers. We also encourage direct communications with management, our human resources team, and/or our legal team. Employees seeking advice or guidance on ethical issues are welcome to use any of these internal channels.

Our Ethics Hotline—which facilitates anonymous reporting of ethics issues—is operational 24/7 and is available in nine languages. Concerned individuals can access the hotline online or by phone through the toll-free numbers listed at www.flexethicshotline.com.

We remain committed to continuously improving access to our Ethics Hotline and in 2024, enhanced the accessibility features of [the external website](#).

The corporate ethics and compliance team oversees the management of ethics cases and coordinates investigations with cross-functional investigators from brand protection and security, human resources, health and safety, and legal. We adhere to a formal intake review process for each case, directing matters to the appropriate team for thorough investigation. The ethics and compliance teams provide quarterly reports to the executive sponsors and the Audit Committee of our Board of Directors concerning significant issues and trends in cases.

In 2024, we addressed 1,587 reported cases, including employee relations, environmental, health, and safety concerns, and more for investigation and remediation as needed.

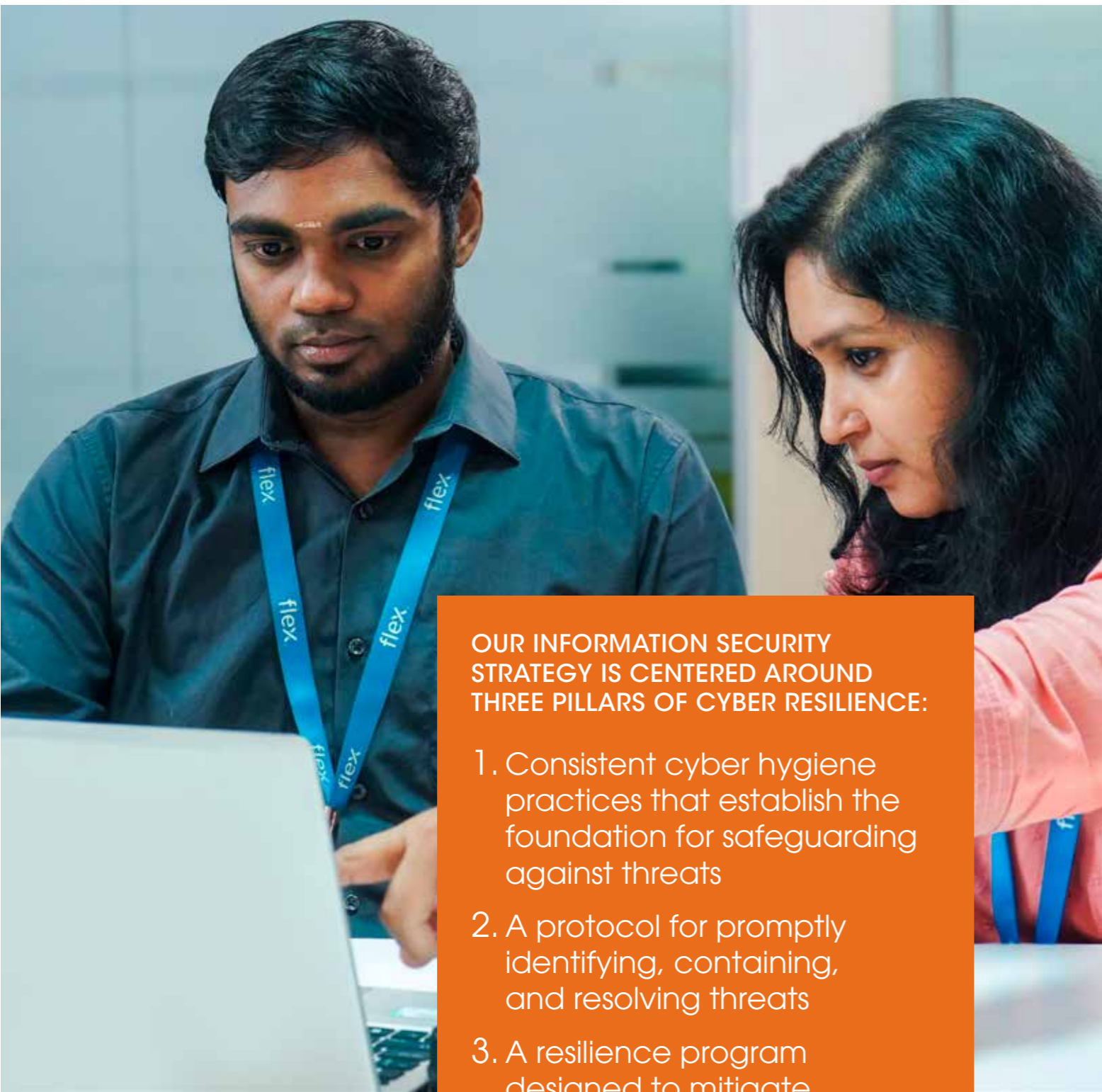


- Employee relations
- Environment, health, and safety
- Business integrity
- Misuse and misappropriation of corporate assets

In 2024, 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 12 employees being disciplined or dismissed. We also terminated zero business relationships with partners due to violations of our CoBCE.

In 2024, 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.





OUR INFORMATION SECURITY STRATEGY IS CENTERED AROUND THREE PILLARS OF CYBER RESILIENCE:

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

Data protection and cybersecurity

Safeguarding the personal data and privacy of our employees and partners, including customers and suppliers who place their trust in us, is a top priority at Flex. Our commitments and policies regarding data privacy and cybersecurity are specifically designed to reduce the risk of negative consequences arising from data breaches.

Flex's comprehensive procedures and measures are integrated throughout our global operations to mitigate potential impacts while adhering to relevant global and regional regulations for managing and protecting personal data. Our organizational, contractual, and technical safeguards are designed to ensure the privacy and security of all personal data that we collect, store, and process.

We understand that every individual has a role in maintaining cybersecurity and data protection. Flex employees receive training on our policies, best practices for data protection, and up-to-date resources about potential cybersecurity threats through communications, exercises, and other formats. Additionally, Flex monitors data security related complaints and inquiries, including information security issues reported through our global reporting hotline. We evaluate proficiency in our training programs to measure effectiveness and identify opportunities for continued development. We also assess the efficacy of our programs and controls to identify areas where additional risk mitigation may be necessary.

We stay informed about the evolving regulatory landscape worldwide, including in areas such as AI. Our aim is to gain a comprehensive understanding of global data privacy standards and comply with all relevant regulations, including the General Data Protection Regulation (GDPR). Our policies are designed to align with evolving laws and regulations to safeguard the data of both our customers and employees. In 2024, we did not experience any material data privacy breaches or cybersecurity incidents that affected our operational capacity or led to the theft of customer data.

Customer partnerships

We place the utmost importance on collaborating with leading brands to design, build, and manage products that help improve the world. In combination with our design, supply chain, manufacturing, and value-added fulfillment and logistics services, our reverse logistics and circular economy services enable customers to fulfill their sustainability commitments while complying with regulatory requirements and optimizing product value.

Progressing toward our commitment to reach net zero greenhouse gas emissions by 2040 necessitates strong partnerships across the value chain and collaborative solutions that tackle complex challenges like scope 3 emissions. Adopting an ecosystem approach to address value chain emissions, we collaborate with a set of customers³¹ based on top emissions. Together, we exchange and apply best practices to navigate our sustainability journeys together. In collaboration with both our customers and preferred suppliers, we utilize frameworks like the Task Force on Climate-related Financial Disclosures (TCFD) and CDP to enhance and scale best practices, all aimed at accelerating sustainability efforts.

This year, we were able to validate that 100 percent of our specified customers³² had science-based targets, advancing us towards our 2025 goal and representing our value chain's commitment to climate action.

We actively engage with our customers on sustainability topics, gaining insights into their vision and goals through surveys, business reviews, materiality assessments, meetings, and more. Offering a dedicated sustainability customer inquiry tool, our team addresses sustainability-related questions and requests promptly and transparently. This tool serves as a vital connection point, enabling us to collaborate with customers on advancing their sustainability goals. Additionally, we are committed to updating our customer-facing sustainability resources to reflect the latest priorities and trends to enhance our conversations and collaboration.

Flex takes pride in the continuous recognition we receive from customers across diverse industries worldwide. We remain dedicated to nurturing strong partnerships and fostering responsible innovation as a global manufacturing partner.

³⁰ Progress based on our commitment 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, which was baselined in calendar year 2019. Top customer by emissions selection was updated based on the 2023 data. Although 20% of our top customers by emissions do not have an official SBTi target, their strategies and targets are aligned with science-based principles.

³¹ Flex commits that 70% of our customers by emissions covering purchased goods and services, capital goods and use of sold products will have science-based targets by 2025.

³² Progress based on our commitment 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, which was baselined in calendar year 2019. Top customer by emissions selection was updated based on the 2023 data. Although 20% of our top customers by emissions do not have an official SBTi target, their strategies and targets are aligned with science-based principles.



Flex 2030
goals progress:
customer
partnerships

GOAL

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

2024 PROGRESS

100% of specified customers had science-based targets.³⁰



Supply chain integrity



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

2024 PROGRESS

58% of our preferred suppliers had GHG emissions reduction targets in 2023. This accomplishment progresses us to our 2025 goal and puts us at **58%** towards our 2030 goal.

Leveraging Flex's extensive expertise and experience, we successfully deliver and distribute high-quality products around the world, navigating industry complexities and a growing demand for transparency and sustainability in supply chains.

Supply chain management

Our suppliers are essential partners in ensuring the reliable and sustainable delivery of our customers' products. We uphold the highest ethical standards for our supplier network, mandating robust management systems, thorough risk mitigation processes, and transparent reporting practices. All Flex suppliers are required to maintain robust management systems to support environmental and social initiatives while mitigating potential risks.

We align our supply chain management, [supplier requirements](#), and audit programs with [RBA requirements](#) to address key issues, such as anti-slavery, conflict minerals, environmental protection, ethical conduct, forced labor, freedom of association, health and safety, and human rights concerns such as child labor, fair wages, benefits, and working hours. In addition, Flex conducts regular risk assessments designed to ensure our management systems remain effective and current. In 2024, we updated our existing VAP operational guidance from RBA which is incorporated into our supply chain documentation and activities.

Flex prioritizes maintaining our expertise in the industry landscape, including evolving customer expectations, regulations, and market updates. We share relevant insights through internal training materials and provide these resources to stakeholders, such as employees, business partners, and those involved in our policies and standards.

Emissions reduction in our supply chain

Collaborating throughout the value chain to tackle scope 3 emissions is essential to fulfilling our commitment to net-zero greenhouse gas emissions by 2040. By bringing suppliers along on our sustainability journey, we are not only promoting positive environmental action beyond our four walls but deepening our engagement. This enables us to more sustainably and reliably deliver products that help improve the world.

In 2024, 58 percent of our preferred suppliers set greenhouse gas emission reduction targets, progressing us toward our 2025 commitment that 50 percent of our preferred suppliers set greenhouse gas emissions. Flex commits to having 100 percent of preferred suppliers do the same by 2030.

As part of our broader supplier sustainability program, our award-winning Supplier Greenhouse Gas Emissions Reduction Program offers knowledge, resources, and best practices to help preferred suppliers measure emissions, set reduction targets, and enhance our partnership to accelerate sustainability. We leverage our annual response to CDP’s Climate Change Questionnaire to guide preferred suppliers in establishing measurable goals. Flex requires that preferred suppliers establish an emissions reduction target within three years of joining the program. This requirement applies to both current and future preferred suppliers.

We enhanced our greenhouse gas emissions reduction training for our 2024 cohort, conducting 23 supplier webinars, including some training held on-site. We continue to offer renewable energy training on targeted green energy topics. We also offered one-on-one meetings with preferred suppliers that needed further support. These initiatives have significantly advanced our emissions reduction journey with suppliers:

- **87%** of our preferred suppliers have disclosed their operational emissions
- **58%** of our preferred suppliers have set GHG emissions reduction targets
- **13%** of our preferred suppliers have set a renewable energy target

³³ Data provided by CDP reporting.

³⁴ Accumulative CO2e tons since 2021. Equivalence calculated (kWh) with EPA’s Greenhouse Gas Equivalencies Calculator on June 2025.

WE ARE PROUD TO CELEBRATE OUR EMISSIONS REDUCTION MILESTONES SINCE LAUNCHING OUR SUPPLIER SUSTAINABILITY PROGRAM IN 2021, THANKS TO OUR DEDICATED SUPPLIER NETWORK³³:

30%	preferred suppliers covered by spend are in our Supplier GHG Emissions Reduction Program
\$2.375B	saved from supplier emissions reduction initiatives
179.5M	metric tons of CO2e reduced by suppliers, an equivalent of 37.4 million homes' electricity use for one year ³⁴

Supplier assessments and on-site audits

We invest in due diligence for our suppliers and labor agencies to effectively manage risks and enhance our sustainability performance. Our social and environmental assessments encompass five key sustainability areas outlined by RBA’s Code of Conduct: labor, ethics, health and safety, environment, and management systems. Flex’s supplier quality team integrates social and environmental criteria into our management practices, including policies, codes of conduct, training, audits, and corrective action plans.

We evaluate new global suppliers during the onboarding process through data audits and risk assessments, conducting on-site audits when necessary. Suppliers classified as high risk are required to complete our Self-Assessment Questionnaire (SAQ) based on social and environmental criteria and must adhere to the RBA’s code of conduct. This assessment helps us educate suppliers about their performance and pinpoint improvement opportunities. While suppliers are responsible for implementing corrective actions, we monitor key risk areas to ensure timely resolution and may conduct on-site audits to verify compliance as needed. We are actively committed to enhancing our onboarding and screening processes by analyzing adverse media, tailoring our sustainability topics, and evaluating at-risk regions for forced labor.

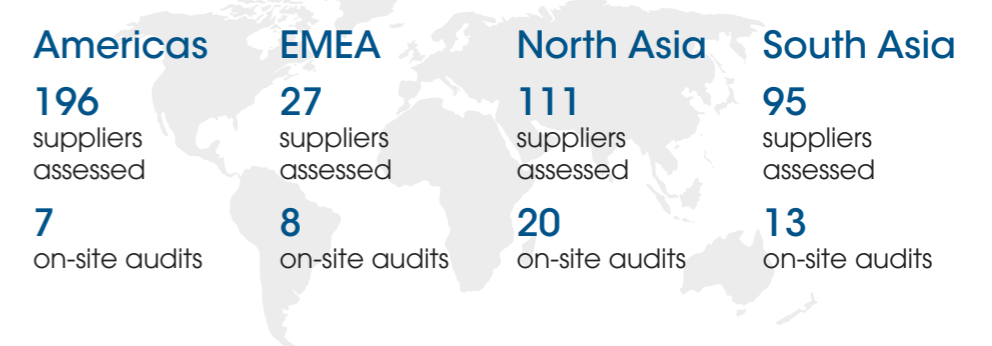
Flex regularly conducts both remote and on-site supplier audits to prioritize the safety of our employees and suppliers amid health concerns. In 2024, we conducted 135 initial audits and 71 follow-up audits targeting suppliers in high-risk regions, including parts of Asia, Europe, and South America. During on-site audits, Flex representatives interview supplier employees to identify potential issues such as excessive working hours, inadequate rest days, health and safety concerns, wage-related problems, and deficiencies in management systems.

Supplier audits

INITIAL AUDITS	FOLLOWUP
124	31
on-site audits	on-site audits
11	40
remote audits	remote audits

Our procurement team performs compliance analyses for a wide range of supplier types — including chemical, welding, calibration, and on-site services — to ensure that our supplier assessment encompasses indirect suppliers and service providers.

REGIONAL BREAKDOWN



Responsible mineral sourcing

In line with our dedication to responsible supply chain practices, we continue to invest in the ethical sourcing of raw materials used in our assembled products while

prioritizing the safety of supply chain workers worldwide.

We streamline supplier engagement through standardized tools and processes. We provide suppliers with clear guidance and standardized reporting templates that cover not only the primary conflict minerals—tin, tantalum, tungsten, and gold (3TG)—but also a broader range of minerals relevant to our operations. These efforts help foster improved collaboration, clarify expectations, and promote mutual accountability across the supply chain.

As a founding member and active contributor to the Responsible Minerals Initiative (RMI), we collaborate with our customers, suppliers, and various stakeholders to mitigate the environmental and social impacts associated with minerals beyond the 3TG.

In 2024, we continued to align our responsible sourcing initiatives, including closely monitoring emerging legislation and international best practices. We provided regular training and capacity-building sessions to targeted key functions (ex. operations, quality, engineering, etc.) tailored to the needs of key stakeholder groups, suppliers, internal teams, and RMI.

Our Responsible Mineral Policy aligns with the Organization for Economic Cooperation and Development (OECD) due diligence guidance, reflecting our commitment to responsible sourcing. In partnership with the Responsible Minerals Initiative (RMI), we continuously enhance our due diligence by proactively integrating minerals of concern into our policies and processes.

Flex employs a cross-functional approach to embed responsible mineral sourcing into our business operations. In 2024, we enhanced collaboration among our sustainability, compliance, procurement, and legal teams to streamline due diligence processes. Internal systems were upgraded to improve supplier response tracking, risk flagging, and compliance

reporting, to align with regulatory requirements and customer expectations.

Our interdisciplinary responsible sourcing working group includes representatives from our corporate compliance, sustainability, procurement, internal audit, and legal departments. As part of our ongoing due diligence, we file our conflict minerals risk assessment through the U.S. Securities and Exchange Commission (SEC) Form SD. In 2024, approximately 62 percent of the smelters or refiners (SORs) identified in supplier conflict minerals declarations were either certified under the Responsible Minerals Assurance Program (RMAP) or had committed to undergoing a RMAP audit. We continue to mitigate sourcing risks by engaging directly with our suppliers to support the responsible sourcing of minerals.

Flex actively collaborates with customers to address high-risk minerals due to their associated sustainability challenges and their critical role in electronics manufacturing. In 2024, we began utilizing the Responsible Minerals Initiative's (RMI) standardized reporting tools—the Extended Minerals Reporting Template (EMRT) and the Additional Minerals Reporting Template (AMRT). These tools further enable us to provide transparent, consistent data on minerals of concern, supporting our customers in meeting evolving regulatory and compliance requirements.

Sustainability training for our suppliers

Facilitating sustainability training — both virtual and on-site — about our expectations and best practices is critical to supplier alignment with our sustainability programs. In 2024, we trained 419 suppliers and 637 supplier personnel on topics including our sustainability expectations, best practices in sustainability management, supply chain social and environmental management programs, and compliance with the RBA code of conduct. We continue to offer internal training to enhance awareness of sustainability topics, including our programming and Life Cycle Assessments (LCAs).

We also offer training for suppliers around providing product-level sustainability information during the quoting process. Through these monthly sessions, we educate suppliers on how to calculate emissions per part number and promote compliance with various government regulations and customer requirements. We prioritize the adoption of sustainable practices for our customers and anticipate that this focus will continue in both new and existing commercial engagements.

Supplier due diligence in high-risk areas

We conduct proactive and strategic assessments of suppliers and labor agents in high-risk regions through our working hours and labor agent programs.

WORKING HOURS ASSESSMENT

For over a decade we've reported on the monthly working hours of our suppliers' employees. As of 2024, 135 of our suppliers in China provided their monthly working hours data, with 112 completing a full year of disclosure. When discrepancies arise, we engage our suppliers to review the data and provide evidence of their corrective actions, conducting onsite audits as needed. We have collected and monitored records for over 73,582 workers³⁵ and successfully reduced excessive working hours for all participating suppliers. Suppliers who do not submit monthly reports or fail to meet their improvement commitments are classified as high-risk, prompting us to take appropriate actions, which may include terminating the business relationship.

LABOR AGENT ASSESSMENT PROGRAM

Our comprehensive assessments of material suppliers and labor agents verify compliance with relevant labor laws and Flex's labor standards. Since 2015, we have performed social and environmental on-site audits with our major labor agents in high-risk regions for labor violations and abuses. In 2024, we conducted on-site audits of all seven labor agencies we worked with for dispatched workers in China. The findings from these audits continue to guide our decisions regarding the approval or rejection of agents as Flex partners. The most prevalent issues identified during these audits were related to insufficient social insurance and wage-related concerns.

³⁵ From calendar year 2013-2024

Supplier diversity and local spending

Flex is dedicated to strengthening our partnerships with diverse suppliers and providing information to our customers to support diverse supplier sourcing³⁶. We provide our customers with a diverse supplier database managed by a third party, which facilitates easy access to sourcing data for procurement processes. Additionally, we regularly source from local suppliers or those in the specific countries where materials are consumed, contributing positively to the economies where our employees live and work.

Registration for diverse supplier database is conveniently available on [our external website](#). Our diverse supplier database allows our supplier partners to upload and update their certificates, contact information, and business data for improved tracking and accessibility. Each year, we screen our suppliers through a database to identify optimal diverse partners, and subsequently share this information with our customers, when required. For all sourcing opportunities, Flex awards business to the best supplier based on cost, quality, value, and risk.

See some of our diverse supplier advocacy partnerships where we are corporate members:

- APACC (Asian Pacific American Chamber of Commerce)
- GLWBE (Great Lakes Women's Business Enterprise)
- MHCC (Michigan Hispanic Chamber of Commerce)
- MMSDC (Michigan Minority Supplier Development Council)

³⁶ There is only certain diverse spend allocation for customers requesting indirect diverse spend reporting, as long as it complies with Flex confidentiality policies.



Indices

**Index A. Memberships
and associations** →

**Index B.
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**Index G.
Our 2024 KPIs** →

**Index H. Flex 2030 goals
progress report** →

**Index I. Third-party
assurance** →

Index A. Memberships and associations

Below are the memberships we held in 2024:

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

<http://ccc.bc.edu>

BUSINESS ETHICS LEADERSHIP ALLIANCE (BELA)

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

BUSINESS FOR SOCIAL RESPONSIBILITY (BSR)

<http://www.bsr.org>

BUSINESS ROUNDTABLE

<http://www.businessroundtable.org>

CATALYST

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

CHWMEG INC.

<http://chwmeg.org>

ELLEN MACARTHUR FOUNDATION

<http://www.ellenmacarthurfoundation.org>

GLOBAL BUSINESS INITIATIVE (GBI)

<http://gbihr.org>

GRI COMMUNITY MEMBERSHIP

<http://www.globalreporting.org>

RESPONSIBLE BUSINESS ALLIANCE (RBA)

<http://www.responsiblebusiness.org>

RESPONSIBLE MINERALS INITIATIVE (RMI)

<http://www.responsiblemineralsinitiative.org>

GLOBAL COMPACT NETWORK USA

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

THE VALUABLE 500

<http://www.thevaluable500.com>

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

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

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 World Business Council for Sustainable Development (WBCSD), and the UNGC: [SDG Compass](#).

SDG	REPORT ALIGNMENT	SDG	REPORT ALIGNMENT
	<ul style="list-style-type: none"> • Community investment • Employee health and safety • Wellness for our employees • Employee experience and engagement • Labor practices • Index G: Our 2024 KPIs 		<ul style="list-style-type: none"> • Environmental stewardship • Waste and materials management • Water use and management • Energy management and emissions reduction • Our reverse logistics and circular economy services • Community investment • Human rights • Supply chain integrity • Index G: Our 2024 KPIs
	<ul style="list-style-type: none"> • Community investment • Employee experience and engagement • Employee development • Fair wages and competitive benefits • Human rights • Index G: Our 2024 KPIs 		<ul style="list-style-type: none"> • Environmental stewardship • Waste and materials management • Water use and management • Energy management and emissions reduction • Our reverse logistics and circular economy services • Community investment • Index G: Our 2024 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
HUMAN RIGHTS: PRINCIPLE 1 Businesses should support and respect the protection of internationally proclaimed human rights	<ul style="list-style-type: none"> Operationalizing our sustainability strategy Human rights Index G: Our 2024 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 2024 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 2024 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 2024 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 2024 KPIs
LABOR: PRINCIPLE 6 Businesses should uphold the elimination of discrimination in respect of employment and occupation	<ul style="list-style-type: none"> Employee experience and engagement Human rights Index G: Our 2024 KPIs

UNGC PRINCIPLE	OUR ALIGNMENT
ENVIRONMENT: PRINCIPLE 7 Businesses should support a precautionary approach to environmental challenges	<ul style="list-style-type: none"> Operationalizing our sustainability strategy Index G: Our 2024 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 reverse logistics and circular economy services Community investment Index G: Our 2024 KPIs
ENVIRONMENT: PRINCIPLE 9 Businesses should encourage the development and diffusion of environmentally friendly technologies	<ul style="list-style-type: none"> Operationalizing our sustainability strategy Environmental stewardship Our reverse logistics and circular economy services Index G: Our 2024 KPIs
ANTI-CORRUPTION: PRINCIPLE 10 Businesses should work against corruption in all its forms, including extortion and bribery	<ul style="list-style-type: none"> Our sustainability strategy Integrity, ethics, and compliance Index G: Our 2024 KPIs

Index D. GRI Content index



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 has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to stakeholders.

This report has been prepared in accordance with the GRI Standards. Additionally, this report includes topics and disclosures that were identified in our materiality assessment process. We conducted a materiality assessment reflected in this year's report in 2021. We've also performed a double materiality assessment and will report results and associated updates to our sustainability strategy in an upcoming annual sustainability report. All of our entities are covered in the scope of this report; however, the scope of significant topics and/or disclosures may be narrower - please refer to each material topic's report section for more detail.

Statement of use: Flex has reported in accordance with the GRI Standards for the period Jan. 1 – Dec. 31, 2024.

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	Index G: Our 2024 KPIs
2-5	External assurance	Index I: Third-party assurance
2-6	Activities, value chain, and other business relationships	Company profile Our capabilities Industries served
2-7	Employees	Index G: Our 2024 KPIs
2-8	Workers who are not employees	Index G: Our 2024 KPIs
2-9	Governance structure and composition	Corporate governance and our Board of Directors Flex 2024 Annual Report
2-10	Nomination and selection of the highest governance body	Corporate governance and our Board of Directors Flex 2024 Annual Report
2-11	Chair of the highest governance body	Corporate governance and our Board of Directors
2-12	Role of the highest governance body in overseeing the management of impacts	Corporate governance and our Board of Directors Internal committees and governance alignment
2-13	Delegation of responsibility for managing impacts	Corporate governance and our Board of Directors Internal committees and governance alignment
2-14	Role of the highest governance body in sustainability reporting	Corporate governance and our Board of Directors
2-15	Conflicts of interest	Corporate governance and our Board of Directors Code of business conduct and ethics Our ethical culture
2-16	Communication of critical concerns	Raising concerns
2-17	Collective knowledge of the highest governance body	Corporate governance and our Board of Directors

GRI 2: General Disclosures 2021

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
2-18	Evaluation of the performance of the highest governance body	Corporate governance and our 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 2024 Proxy Statement
2-22	Statement on sustainable development strategy	Letter from our CEO
2-23	Policy commitments	Sustainability management systems Our precautionary approach Employee experience and engagement Human rights
2-24	Embedding policy commitments	Sustainability management systems
2-25	Processes to remediate negative impacts	Raising concerns
2-26	Mechanisms for seeking advice and raising concerns	Raising concerns
2-27	Compliance with laws and regulations	Sustainability management systems Fair wages and competitive benefits Our corporate compliance program Raising concerns Data protection and cybersecurity During 2024, we didn't find significant instances of non-compliance with laws and regulations regarding environment and worker's health and safety.
2-28	Membership associations	Our commitments Index A. Memberships and associations
2-29	Approach to stakeholder engagement	Stakeholder engagement
2-30	Collective bargaining agreements	Fair wages and competitive benefits Index G: Our 2024 KPIs

GRI 3: Material Topics 2021

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

Our world: Emissions Reduction and Management

GRI 3: Material Topics 2021

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
3-3	Management of material topics: Our waste management approach	Sustainability management systems Stakeholder engagement Materiality assessment and material sustainability topics Energy management and emissions reduction

GRI 305: Emissions 2016

305-1	Direct (Scope 1) GHG emissions	Energy management and emissions reduction Index G: Our 2024 KPIs Index I: Third-party assurance 2024 CDP Climate Change and Water Security Questionnaire
305-2	Energy indirect (Scope 2) GHG emissions	Energy management and emissions reduction Index G: Our 2024 KPIs Index I: Third-party assurance 2024 CDP Climate Change and Water Security Questionnaire
305-3	Other indirect (Scope 3) GHG emissions	Energy management and emissions reduction Index G: Our 2024 KPIs Index I: Third-party assurance 2024 CDP Climate Change and Water Security Questionnaire
305-4	GHG emissions intensity	Index G: Our 2024 KPIs Index I: Third-party assurance
305-5	Reduction of GHG emissions	Energy management and emissions reduction Index G: Our 2024 KPIs Index I: Third-party assurance 2024 CDP Climate Change and Water Security Questionnaire
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: 31.24, SOx: 1.36, VOC: 3.04, PM: 4.57. 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

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessment and material sustainability topics Energy management and emissions reduction

GRI 302: Energy 2016

302-1	Energy consumption within the organization	Energy management and emissions reduction Index G: Our 2024 KPIs Index I: Third-party assurance 2024 CDP Climate Change and Water Security Questionnaire
302-2	Energy consumption outside of the organization	Energy management and emissions reduction 2024 CDP Climate Change and Water Security Questionnaire
302-3	Energy intensity	Energy intensity is not reported as the organization does not currently track energy consumption relative to a normalized metric. Methods to calculate this data are being evaluated for future reporting in the coming five years.
302-4	Reduction of energy consumption	Energy management and emissions reduction 2024 CDP Climate Change and Water Security Questionnaire
302-5	Reductions in energy requirements of products and services	Energy management and emissions reduction Our reverse logistics and circular economy services 2024 CDP Climate Change and Water Security Questionnaire

Our world: Waste Management

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder engagement Materiality assessment and material sustainability topics Waste and materials management
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GRI 306: Waste 2020

306-1	Waste generation and significant waste-related impacts	Waste and materials management
306-2	Management of significant waste-related impacts	Waste and materials management Our reverse logistics and circular economy services

GRI 306: Waste 2020

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
306-3	Waste generated	Waste and materials management Index G: Our 2024 KPIs Index I: Third-party assurance
306-4	Waste diverted from disposal	Waste and materials management Index G: Our 2024 KPIs
306-5	Waste directed to disposal	Waste and materials management Index G: Our 2024 KPIs

Our world: Water Management**GRI 3: Material Topics 2021**

3-3	Management of material topics	Sustainability management systems Stakeholder Engagement Materiality assessment and material sustainability topics Water use and management Index G: Our 2024 KPIs 2024 CDP Climate Change and Water Security Questionnaire
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GRI 303: Water and Effluents 2018

303-1	Interactions with water as a shared resource	Water use and management 2024 CDP Climate Change and Water Security Questionnaire
303-2	Management of water discharge-related impacts	Water use and management 2024 CDP Climate Change and Water Security Questionnaire
303-3	Water withdrawal	Water use and management Index G: Our 2024 KPIs Index I: Third-party assurance 2024 CDP Climate Change and Water Security Questionnaire
303-4	Water discharge	Water use and management Index G: Our 2024 KPIs Index I: Third-party assurance 2024 CDP Climate Change and Water Security Questionnaire
303-5	Water consumption	Water use and management Index G: Our 2024 KPIs Index I: Third-party assurance 2024 CDP Climate Change and Water Security Questionnaire

Our world: Community Engagement and Giving

GRI 3: Material Topics 2021

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
3-3	Management of material topics	Sustainability management systems Stakeholder Engagement Materiality assessment and material sustainability topics Community investment

GRI 413: Local Communities 2016

413-1	Operations with local community engagement, impact assessments, and development programs	Community investment Index G: Our 2024 KPIs
413-2	Operations with significant actual and potential negative impacts on local communities	We have not identified significant negative impacts regarding Flex operations in the surrounding areas where the sites are located.

Our people: Employee Benefits and Well-being

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder Engagement Wellness for our employees Fair wages and competitive benefits
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GRI 401: Employment 2016

401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Fair wages and competitive benefits
401-3	Parental leave	Index G: Our 2024 KPIs

Our people: Employee Engagement and Retention

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder Engagement Materiality assessment and material sustainability topics Employee development
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GRI 401: Employment 2016

401-1	New employee hires and employee turnover	Index G: Our 2024 KPIs
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Our people: Employee Engagement and Retention

GRI 404: Training and Education 2016

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
404-1	Average hours of training per year per employee	Employee development Index G: Our 2024 KPIs
404-2	Programs for upgrading employee skills and transition assistance programs	Employee development Fair wages and competitive benefits
404-3	Percentage of employees receiving regular performance and career development reviews	Index G: Our 2024 KPIs

Our people: Employee experience and engagement

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder Engagement Materiality assessment and material sustainability topics Employee experience and engagement
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GRI 405: Diversity and Equal Opportunity 2016

405-1	Diversity of governance bodies and employees	In alignment with our policies and practices, we commit to inclusive employment practices across all stages - hiring, compensation, training, promotion, and leadership composition - regardless of personal characteristics. We are prioritizing strengthening culture through behaviors, programs, and experiences, regularly reviewing company-level performance.
405-2	Ratio of basic salary and remuneration of women to men	In alignment with our policies and practices, we commit to inclusive employment practices across all stages - hiring, compensation, training, promotion, and leadership composition - regardless of personal characteristics. We are prioritizing strengthening culture through behaviors, programs, and experiences, regularly reviewing company-level performance.

Our people: Occupational Health and Safety

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder Engagement Materiality assessment and material sustainability topics Employee health and safety
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Our people: Occupational Health and Safety

GRI 403: Occupational Health and Safety 2018

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
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
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 2024 KPIs
403-10	Work-related ill health	Employee health and safety Index G: Our 2024 KPIs

Our people: Responsible Labor Practices

GRI 3: Material Topics 2021

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
3-3	Management of material topics	Sustainability management systems Stakeholder Engagement Materiality assessment and material sustainability topics Labor practices Fair wages and competitive benefits Labor rights and working hours

Our people: Responsible Labor Practices

GRI 402: Labor/Management Relations 2016

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
402-1	Minimum notice periods regarding operational changes	Fair wages and competitive benefits

Our people: Universal Human Rights

GRI 3: Material Topics 2021

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

407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Fair wages and competitive benefits Index G: Our 2024 KPIs
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GRI 408: Child Labor 2016

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

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

GRI 3: Material Topics 2021

3-3	Management of material topics	Sustainability management systems Stakeholder Engagement Materiality assessment and material sustainability topics Supply chain management Supplier assessments and on-site audits
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Our approach: Supplier Sustainability Performance

GRI 308: Supplier Environmental Assessment 2016

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
308-1	New suppliers that were screened using environmental criteria	Index G: Our 2024 KPIs
308-2	Negative environmental impacts in the supply chain and actions taken	Index G: Our 2024 KPIs

GRI 414: Supplier Social Assessment 2016

414-1	New suppliers that were screened using social criteria	Index G: Our 2024 KPIs
414-2	Negative social impacts in the supply chain and actions taken	Index G: Our 2024 KPIs

Our approach: Responsible Innovation and Production

GRI 3: Material Topics 2021

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

301-1	Materials used by weight or volume	Our reverse logistics and circular economy services Data on materials used by weight or volume is not currently tracked; collection methods are under evaluation to be reported in the next five years.
301-2	Recycled input materials used	Our reverse logistics and circular economy services Data on recycled input materials used is not currently tracked; collection methods are under evaluation to be reported in the next five years.
301-3	Reclaimed products and their packaging materials	Our reverse logistics and circular economy services Environmental packaging improvements Following a comprehensive review of our Circular Economy strategy - alongside those of our customers and the supporting data landscape - we have defined and aligned a core set of global indicators to measure progress. These indicators have been streamlined, validated, and integrated into our Sustainability Management System, with implementation underway in 2025. Our focus now shifts to ensuring robust adoption, data completeness, and reporting accuracy across all operations.

Our approach: Responsible Sourcing and Supply Chain Management

GRI 3: Material Topics 2021

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
3-3	Management of material topics	Sustainability management systems Stakeholder Engagement Materiality assessment and material sustainability topics Supply chain integrity Responsible mineral sourcing

GRI 204: Procurement Practices 2016

204-1	Proportion of spending on local suppliers	Index G: Our 2024 KPIs Supplier diversity and local spending
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Our approach: Design for Environment

GRI 3: Material Topics 2021

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

GRI 3: Material Topics 2021

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

205-1	Operations assessed for risks related to corruption	Integrity, ethics, and compliance
205-2	Communication and training about anti-corruption policies and procedures	Integrity, ethics, and compliance Code of business conduct and ethics
205-3	Confirmed incidents of corruption and actions taken	Integrity, ethics, and compliance Raising concerns

Our approach: Ethics and Anti-Corruption

GRI 206: Anti-competitive Behavior 2016

DISC #	DISCLOSURE TITLE	REPORT SECTION(S)
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	Sustainability management systems Stakeholder Engagement Materiality assessment and material sustainability topics Internal committees and governance alignment
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Our approach: Privacy, Data Protection and Cybersecurity

GRI 3: Material Topics 2021

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

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

GRI 3: Material Topics 2021

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

201-2	Financial implications and other risks and opportunities due to climate change	Energy management and emissions reduction Flex 2022 TCFD Report 2024 CDP Climate Change and Water Security Questionnaire
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Index E. Alignment to SASB

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

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	REFERENCE IN REPORT	OUR RESPONSE
WATER	(1) Total water withdrawn, (a) percentage in regions with High or Extremely High Baseline Water Stress (2) total water consumed, (a) percentage in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m ³), Percentage (%)	TC-ES-140a.1	Index H: Flex 2030 goals progress report	(1) 5,074 thousand m ³ (a) 31% (2) 1,148 thousand m ³ (a) 51%
WASTE	(1) Amount of hazardous waste from manufacturing, (2) percentage recycled	Quantitative	Metric tons (t), Percentage (%)	TC-ES-150a.1	Index G: Our 2024 KPIs	(1) 8,861 metric tons (2) 23%
LABOR PRACTICES	(1) Number of work stoppages and (2) total days idle	Quantitative	Number, Days, idle	TC-ES-320a.1	N/A	Manufacturing experiences micro-stoppages regularly. 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) 0.14 (2)(a) 0.03 (2)(b) 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 2024 KPIs	(1)a 55% (1)b Flex does not have high risk facilities (2)a 35% (2)b 18%
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 nonconformances, 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 2024 KPIs	(1)a.i 0.04% (1)b.i 2.4% (2)a.i 100% (2)b.i 87% (1)a.ii 10% (1)b.ii 90% (2)a.ii 4% (2)b.ii 53%

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	Following a comprehensive review of our Circular Economy strategy - alongside those of our customers and the supporting data landscape - we have defined and aligned a core set of global indicators to measure progress. These indicators have been streamlined, validated, and integrated into our Sustainability Management System, with implementation underway in 2025. Our focus now shifts to ensuring robust adoption, data completeness, and reporting accuracy across all operations.
MATERIALS SOURCING	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	TC-ES-440a.1	Responsible mineral sourcing	Please see the referenced section of the report.

SASB activity metrics

SASB CODE	KPI	2022	2023	2024
TC-ES-000.A	Number of manufacturing facilities	100+	~100	~100
TC-ES-000.B	Area of manufacturing facilities	45M sq ft	46M 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 [2024 CDP Climate Change and Water Security Questionnaire](#).

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

Index G.

Our 2024 KPIs

Our annual sustainability KPIs keep us accountable in making progress against our goals and commitments.

Our World							
GRI DISCLOSURE(S) / SASB CODE	KPI	2019	2020	2021	2022	2023	2024
305-4	CO ₂ e location-based emissions Intensity - scope 1 and 2 (tonnes/US \$M of revenue) ^{1,2,3,4}	33.14	30.66	29.12	25.10	24.71	26.08
	Total scope 1, 2 and 3 CO ₂ e gross emissions - location-based emissions (tonnes) ^{2,8}	107,677,506	102,718,686	104,403,018	137,523,997	116,004,328	147,748,458
	Total scope 1 and 2 CO ₂ e gross emissions - location-based emissions (tonnes) ^{1,2,4}	826,828	715,644	739,671	747,897	726,228	667,358
	Total scope 1 and 2 CO ₂ e gross emissions - market-based emissions (tonnes) ^{1,2,4}	878,181	704,688	756,731	642,036	587,258	496,560
305-1	Scope 1 CO ₂ e ^{1,2,4,5}	102,364	76,427	81,647	86,991	83,630	78,935
305-2	Scope 2 CO ₂ e location-based ^{1,2,4,6}	724,465	639,217	658,024	660,906	642,598	588,423
	Scope 2 CO ₂ e market-based ^{1,2,4,6,7}	775,817	628,261	675,084	555,045	503,628	417,625
305-3	Total scope 3 ^{1,2,8}	106,850,677	102,003,042	103,663,347	136,776,100	115,278,100	147,081,100
	Scope 3 – Purchased Goods and Services ^{8,9}	5,103,717	5,420,078	6,331,683	7,268,000	5,347,000	2,502,000
	Scope 3 – Capital Goods ^{8,9}	283,086	218,920	266,457	301,000	202,000	127,000
	Scope 3 – Fuel- and Energy-Related Activities ^{1,2}	200,540	153,325	215,690	232,000	237,000	168,000
	Scope 3 – Upstream Transportation and Distribution ⁸	235,625	230,715	345,576	313,000	229,000	244,000
	Scope 3 – Waste ^{1,2}	30,529	26,249	28,566	29,000	30,000	30,000
	Scope 3 – Business Travel ^{1,2,10}	24,166	4,692	4,684	10,000	11,000	10,000
	Scope 3 – Employee Commuting ⁸	105,165	95,110	96,112	97,000	92,000	58,000
	Scope 3 – Downstream Transportation and Distribution ⁸	12,401	12,143	18,188	16,000	12,000	13,000
	Scope 3 – Processing of Sold Products ^{8,9}	33	35	58	100	100	100
	Scope 3 – Use of Sold Products ^{8,9}	100,846,113	95,824,959	96,331,749	128,482,000	109,100,000	143,864,000

Our World

GRI DISCLOSURE(S) / SASB CODE	KPI	2019	2020	2021	2022	2023	2024
	Scope 3 – End of Life Treatment of Sold Products ^{8,9}	4,138	5,266	13,293	27,000	17,000	64,000
	Scope 3 – Investments ⁸	5,164	11,549	11,291	1,000	1,000	1,000
	Offsets CO ₂ e ¹¹	70,555	31,936	12,801	16,535	25,700	29,450
	Water withdrawn intensity (m ³ /US \$M of revenue) ^{1,2,3,12}	271.91	239.98	241.85	200.78	193.64	198.33
303-3	Water withdrawn (m ³) ^{1,2,12}	6,784,656	5,601,838	6,143,047	5,983,388	5,690,430	5,074,027
SASB: TC-ES-140a.1	Water withdrawn from locations with High or Extremely High Baseline Water Stress as a % of the total water withdrawn	25%	30%	29%	30%	31%	31%
	Water withdrawals in water stressed regions (m ³)	No data	1,676,171	1,783,296	1,808,031	1,788,754	1,574,398
SASB: TC-ES-140a.1	Water withdrawn (thousand m ³) ^{1,2,12}	6,785	5,602	6,143	5,983	5,690	5,074
303-3	Water withdrawn (Million m ³) ^{1,2,12}	6.78	5.60	6.14	5.98	5.69	5.07
303-3	Municipal water supply ^{1,2}	5,762,248	4,674,416	5,101,275	4,935,896	4,653,566	4,143,803
303-3	Ground water ¹	852,351	743,661	852,222	870,504	906,124	817,834
303-3	Surface water ¹	0	0	0	0	0	0
303-3	Seawater ¹	No data	No data	No data	No data	0	0
303-3	Rainwater ¹	291	290	269	32	0	1,109
303-3	Waste water from another organization ¹	5,336	1,413	1,574	2,655	0	0
303-3	Private company water supply ¹	144,225	167,106	170,744	146,799	130,739	111,280
303-3	Other water utilities: untreated water for industrial use only ^{1,2}	20,206	14,952	16,964	27,502	0	0
	% of recycled water ^{1,2,13}	10%	11%	10%	10%	9%	8%
	Recycled water (m ³) ^{1,2}	681,198	592,168	602,303	578,981	496,005	429,211
303-4	Total Water discharged (m ³) ^{1,2,14,15}	5,343,314	4,053,848	4,628,383	4,509,031	4,653,992	3,925,575
	Total water discharges to rivers and streams ²	92,679	97,912	157,691	96,505	310,880	315,818
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	2019	2020	2021	2022	2023	2024
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	5,212,075	3,910,916	4,470,692	4,084,466	4,307,604	3,596,556
303-4	Total water discharges to other ²	38,560	45,020	435,843	334,015	35,509	13,201
303-5	Water Consumption (m ³) ¹⁶	1,441,343	1,547,990	1,514,665	1,474,357	1,036,437	1,148,452
SASB: TC-ES-140a.1	Water Consumption (Thousand m ³) ¹⁶	1,441	1,548	1,515	1,474	1,036	1,148
303-5	Water Consumption (Million m ³) ¹⁶	1.44	1.55	1.51	1.47	1.04	1.15
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	48%	41%	48%	55%	49%	51%
306-3	Waste Intensity (tonnes/US \$M of revenue) ³	5.22	5.16	6.41	5.61	6.33	7.98
306-3	Total Waste (tonnes) ^{2,17}	130,266	120,454	162,725	167,318	186,155	204,174
306-3	Non-hazardous Waste (tonnes) ^{1,2}	124,434	113,369	156,292	160,849	177,967	195,313
306-3 SASB: TC-ES-150a.1	Hazardous Waste (tonnes) ^{1,2}	5,832	7,084	6,433	6,470	8,188	8,861
306-5	Total Waste by Disposal Method (tonnes) ^{1,2,17}	130,266	120,454	162,725	167,318	186,155	204,174
306-5	Composting ^{1,2}	2,565	1,150	2,386	3,466	3,828	4,441
306-5	Reuse ^{1,2}	7,084	9,091	6,249	7,460	8,265	20,500
306-5	Recycling ^{1,2}	89,944	81,295	98,539	103,336	106,983	113,092
306-5	Recovery ^{1,2}	3,200	5,020	4,704	4,335	5,427	7,420
306-5	Incineration - with or without energy recovery ^{1,2}	8,562	8,239	11,126	10,482	9,382	7,158
306-5	Landfill ^{1,2}	13,989	11,364	10,303	9,944	13,030	9,941
306-5	Deep well injection ^{1,2}	0	0	0	0	0	0
306-5	On-site storage ^{1,2}	145	154	113	55	64	41
306-5	Other ^{1,2}	4,776	4,140	29,305	28,240	39,176	41,579
306-4	Waste diversion rate ^{1,2,18}	89%	91%	94%	94%	93%	95%

Our World

GRI DISCLOSURE(S) / SASB CODE	KPI	2019	2020	2021	2022	2023	2024
306-4	Recycling rate ^{1,2,19}	76%	76%	66%	68%	64%	68%
306-4 SASB: TC-ES-150a.1	Recycling rate of hazardous waste	22%	20%	21%	23%	20%	23%
	% Renewable Energy ²⁰	No data	No data	No data	No data	25%	32%
	Electricity generated on-site from renewable sources (MWh) ²¹	19,207	21,824	20,209	20,523	25,146	29,866
	% of sites with ISO 14001 certification ²²	74.1%	68.3%	75%	70%	94%	95%

1 We started verifying our Data with DNV since 2017, with scope 1, 2, and 3 absolute CO2e emissions, and total water withdrawn data. 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. 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. Since 2022, scope 3 emissions are rounded to the nearest thousand except category 10 which is rounded to the nearest hundred.

2 Since 2017, DNV has verified our CO2 emissions and water data.

3 Revenue period considered: Calendar year (Jan.-Dec).

4 Total includes: scope 1 and 2 emissions only. Standards/Methodologies used: The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). Source of emission factors: Environmental Protection Agency (EPA) and International Energy Agency (IEA). Source of Global Warming Potential (GWP): IPCC. Consolidation approach for emissions: Operational control. Since 2016, refrigerants, jet fuel, and steam related emissions were added to scope 1 and 2 calculations, as applicable. Since 2016, electricity factors have been updated on an annual basis, according to the latest reports. In 2017, scope 1 and 2 CO2e emissions were re-baselined due to an improvement in the emissions quantification and the inclusion of new sites. The coverage is 100% of our operations with Flex acquiring FreeFlow, a company serving global secondary markets with asset disposition and digital circular economy tracking and reporting capabilities in May 2024, and its activities are included in this report. JetCool, a provider of liquid cooling solutions tailored for the data center market, and Crown Technical Systems, a leader in fully integrated power distribution and protection systems, were acquired in November 2024. JetCool and Crown Technical Systems will be included in future reporting that covers calendar year 2025 data.

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 2019, we supported projects in Brazil, China, Costa Rica, and India. In 2020, we supported projects in Brazil, China, Costa Rica, India, and the Philippines. In 2021, we supported projects in China, India, and the Philippines. In 2022, we supported projects in China, India, Brazil, and the Philippines. In 2023 and 2024, we supported projects in China and India.

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

13 Percentage calculated based on water withdrawn.

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

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

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

17 Most of the disposal method data was provided by the waste disposal contractors, unless waste was disposed directly by the reporting organization, or confirmed otherwise. Other disposal methods include mulching or a combination of methods where we are unable to separate per treatment method.

Breakdown of hazardous and non-hazardous waste by disposal method is currently unavailable. Future reports may include more information about this as we build the capabilities to report more complete information. Total was obtained using the full number, including decimals. The coverage in 2020 was 91% of our operations. In 2021, coverage was 88% of our operations. In 2022, the data coverage was approximate to ~89% of our operations. In 2023, the data coverage was approximate to ~88% of our operations. In 2024, data coverage was approximate to ~92% of our operations.

18 Percentage of waste diverted from landfill destinations.

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

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

21 This amount includes solar installed capacity across the globe and wind energy purchased by our site in Austin, U.S. In 2019, solar installations were deployed at San Luis, Mexico, and Venray, Netherlands sites. In 2020, solar installations were deployed in Hartberg, Austria and renewable energy was purchased in Dongguan, Althofen, Hartberg, and Hoogeveen. For 2021, one of our sites in Asia had a contract to procure 100% of renewable energy but did not obtain it due to a change in the energy provider's strategy. In 2022, solar installations were deployed in Aguascalientes, Sárvár Ikervári, Sorocaba, and Venray, and renewable energy was purchased in Budapest, Sárvár Ikervári, Tab, Tazew, Timisoara, Trieste, Venray, and Zalaegerszeg, among others. In 2023, Flex installed and expanded on 14 on-site photovoltaic solar farms, including in China and Malaysia. In 2024, Flex installed and increased solar capacity, including in China, Ireland, and Mexico.

22 Status is considering sites in scope.

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2019	2020	2021	2022	2023	2024
2-7 SASB: TC-ES-000.C	Total Employees ¹	202,384	167,313	167,504	175,844	151,193	147,350
	Direct laborers	160,045	130,129	128,652	134,343	114,263	113,108
	Indirect laborers	42,339	37,184	38,849	41,501	36,930	34,242
2-7	Full-time	200,450	166,268	166,514	174,687	150,708	146,793
2-7	Part-time	1,934	1,045	990	1,157	485	557
405-1	Age group < 30 years old	No data	39%	35%	35%	33%	31%
405-1	Age group 30 - 50 years old	No data	51%	54%	53%	13%	55%
405-1	Age group > 50 years old	No data	10%	11%	12%	54%	14%
2-7	AMERICAS²	-	-	-	65,763	61,759	58,619
	Direct laborers	No data	No data	No data	No data	No data	47,037
	Indirect laborers	No data	No data	No data	No data	No data	11,582
2-7	Full-time	No data	No data	No data	No data	No data	58,604
2-7	Part-time	No data	No data	No data	No data	No data	15
2-7	ASIA²	-	-	-	75,692	58,640	59,642
	Direct laborers	No data	No data	No data	No data	No data	44,345
	Indirect laborers	No data	No data	No data	No data	No data	15,297
2-7	Full-time	No data	No data	No data	No data	No data	59,637
2-7	Part-time	No data	No data	No data	No data	No data	5
2-7	EMEA²	-	-	-	34,389	30,794	29,089
	Direct laborers	No data	No data	No data	No data	No data	21,726
	Indirect laborers	No data	No data	No data	No data	No data	7,363
2-7	Full-time	No data	No data	No data	No data	No data	28,552
2-7	Part-time	No data	No data	No data	No data	No data	537

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2019	2020	2021	2022	2023	2024
2-8	Workers who are not employees ²⁸	No data	No data	No data	21,932	12,035	16,114
	% of Indirect laborers who took the employee engagement survey	No data	83%	87%	92%	92%	94%
401-3	Total number of employees that were entitled to parental leave, by gender. – Male (U.S. only) ²⁹	No data	No data	No data	5,665	5,956	6,030
401-3	Total number of employees that were entitled to parental leave, by gender. – Female (U.S. only) ²⁹	No data	No data	No data	3,080	3,247	3,436
401-3	Total number of employees that returned to work in the reporting period after parental leave ended, by gender. – Male (U.S. only) ²⁹	No data	No data	No data	94	118	152
401-3	Total number of employees that returned to work in the reporting period after parental leave ended, by gender. – Female (U.S. only) ^{29,35}	No data	No data	No data	35	48	49
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) ^{29,32}	No data	No data	No data	46	67	81
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) ^{29,32}	No data	No data	No data	16	26	29
401-3	Return to work rates of employees that took parental leave, by gender. – Male (U.S. only) ²⁹	No data	No data	No data	97%	98%	96%
401-3	Return to work rates of employees that took parental leave, by gender. – Female (U.S. only) ²⁹	No data	No data	No data	87%	89%	84%
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) ^{29,32}	No data	No data	No data	57%	77%	69%
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) ^{29,32}	No data	No data	No data	41%	68%	60%
404-3	% indirect labor employees receiving regular performance and career development reviews (average) ³	99%	74%	99%	97%	99%	100%
404-1	Global Training Hours ^{5,6}	404,121	383,292	5,360,689	5,722,722	6,330,440	5,488,384
404-1	Average Hours of Training per Employee ^{5,6}	9.78	9.62	27.2	32.5	41.9	37.2
401-1	Total regular indirect labor voluntary turnover	No data	9.2%	14.5%	14.9%	10.2%	9.80%
407-1	Freedom of Association ⁷	58%	58%	57%	45%	51%	49.3%

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2019	2020	2021	2022	2023	2024
	% of sites with ISO 45001 certification	No data	22%	42%	48%	75%	78%
403-9, TCES-320a.1	Incident Rate ^{8,9,10,11,12,30}	0.34	0.29	0.24	0.20	0.15	0.14
403-9	Injury rate ^{8,11,12,30}	0.34	0.27	0.23	0.19	0.15	0.14
403-9	Americas ³⁰	0.48	0.38	0.29	0.25	0.18	0.17
403-9	Asia ¹¹	0.18	0.13	0.12	0.06	0.06	0.06
403-9	EMEA ³⁰	0.71	0.52	0.41	0.39	0.33	0.26
403-9	Occupational diseases rate ^{8,10,11,12,30,31}	0.00	0.01	0.01	0.00	0.00	0.00
403-9	Americas	0.01	0.02	0.02	0.00	0.00	0.00
403-9	Asia ¹¹	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 ^{8,11,12,13}	0.24	0.13	0.15	0.14	0.11	0.10
403-9	Americas	0.26	0.18	0.12	0.13	0.11	0.11
403-9	Asia ¹¹	0.13	0.04	0.11	0.06	0.05	0.05
403-9	EMEA	0.62	0.33	0.36	0.38	0.29	0.24
403-9	Work-related fatalities (employees) ⁸	0	0	1	0	0	0
403-9	Minor injuries ^{8,11,12,14}	632	399	355	309	242	197
403-9	Americas	262	184	158	162	121	99
403-9	Asia ¹¹	184	93	91	41	36	35
403-9	EMEA	186	122	106	106	85	63
403-9	Serious injuries ^{8,11,12,14}	15	20	10	10	6	3
403-9	Americas	1	8	3	2	2	2
403-9	Asia ¹¹	14	12	4	6	1	0
403-9	EMEA	0	0	3	2	3	1

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2019	2020	2021	2022	2023	2024
403-9	Fatal injuries ^{8,15}	0	0	1	0	0	0
403-9	Americas	0	0	1	0	0	0
403-9	Asia ¹¹	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	6%	15%	34%	73%
	Ethics score ¹⁶	96%	100%	100%	100%	99%	99%
	Labor score ¹⁶	91%	100%	90%	93%	90%	94%
	Health & Safety score ¹⁶	88%	100%	96%	91%	86%	95%
	Management systems score ^{16,33}	89%	100%	98%	98%	92%	100%
	Supply Chain Management Score ^{16,33}	No data	No data	No data	No data	93%	98%
	Environment score ¹⁶	73%	100%	96%	100%	98%	99%
413-1	% of operations that have implemented local community engagement activities ^{17,19}	93%	91.5%	92%	96%	95%	91%
	Total local community engagement activities ¹⁷	618	552	807	794	953	888
	Total volunteers ^{4,20}	10,933	6,970	13,919	16,600	14,229	19,996
	Total volunteer hours ²⁰	48,168	42,133	56,581	147,250	55,976	48,293
	% employees participating as volunteers	No data	No data	8%	9.6%	9.3%	13.6%
	% of our major sites partner with a local NGO ²¹	No data	No data	97%	100%	100%	100%
SASB: TC-ES320a.2	% of Flex facilities audited in the RBA Validated Audit Process (VAP) by all facilities ^{22,23}	6%	4%	10%	13%	23%	55%
SASB: TC-ES320a.2	% of Flex facilities audited in the RBA Validated Audit Process (VAP) by high risk facilities.	N/A	Flex does not have high risk facilities	Flex does not have high risk facilities	Flex does not have high risk facilities	Flex does not have high risk facilities	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 ^{24,25}	24%	34%	15%	22%	32%	35%
SASB: TC-ES320a.2	% of Tier 1 supplier facilities audited in the RBA Validated Audit Process (VAP) by high risk facilities ^{24,25}	15%	60%	13%	32%	29%	18%

Our People

GRI DISCLOSURE(S) / SASB CODE	KPI	2019	2020	2021	2022	2023	2024
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 ²⁶	4%	0%	0.35%	0%	0.16%	0.04%
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 ²⁶	96%	0%	5.64%	5.19%	5.38%	2.39%
SASB: TC-ES320a.3	Associated corrective action rate for (a) priority non-conformances, for (i) the entity's facilities ²⁶	100%	0%	100%	100%	100%	100%
SASB: TC-ES320a.3	Associated corrective action rate for (b) other nonconformances, for (i) the entity's facilities ^{26,34}	100%	0%	100%	80.95%	70.59%	86.96%
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 ^{24,27}	8.23%	9.17%	13%	15%	11%	10%
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 ^{24,27}	91.77%	90.83%	87%	85%	89%	90%
SASB: TC-ES320a.3	Associated corrective action rate for (a) priority non-conformances, for (ii) the entity's Tier 1 supplier facilities ^{24,27}	1.84%	5.27%	4%	7%	8%	4%
SASB: TC-ES320a.3	Associated corrective action rate for (b) other non-conformances, for (ii) the entity's Tier 1 supplier facilities ^{24,27}	19.46%	56.88%	45%	57%	56%	53%
	% of 'Preferred Suppliers' with GHG emissions reduction targets ¹⁸	No data	No data	29%	35%	51%	58%

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

2 The number disclosed is considering all genders by region.

3 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.

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

5 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.

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

7 In 2019, number was corrected.

8 The coverage in 2020 was approximate to ~91% of our operations. In 2021, coverage was 88% of our operations. In 2022, the data coverage was approximate to ~89% of our operations. In 2023, data coverage was approximate to ~88% of our operations. In 2024, data coverage was approximate to ~92% of our operations.

9 The absentee rate is currently unavailable.

10 Number of employees per 100 full-time employees that have been involved in a recordable injury or illness. Disease is also considered as illness. Printed circuit assembly (electronic assembly) manufacturing 0.9, Plastics and rubber products manufacturing 2.9, Warehousing and storage 4.7, Forging and stamping 4.1. Source: TABLE 1. Incidence rates (1) of nonfatal occupational injuries and illnesses by industry and case types, 2023. U.S. Bureau of Labor Statistics. Last Modified Date: Nov. 8, 2024.

11 In 2020, TCIR was re-calculated due to new cases found. The TCIR (Incident Rate), injury rate, and minor injuries for calendar year 2023 were recalculated considering new reported data after the reporting cycle.

12 The data may vary the following year in case the result of an investigation determines that an incident is recordable. The data generated is calculated with the incidents registered until March 18th, 2025.

13 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. Printed circuit assembly (electronic assembly) manufacturing 0.5, Plastics and rubber products manufacturing 1.9, Warehousing and storage 4.1, Forging and stamping 2.4. Source: TABLE 1. Incidence rates (1) of nonfatal occupational injuries and illnesses by industry and case types, 2023. U.S. Bureau of Labor Statistics. Last Modified Date: Nov.8, 2024.

14 Minor injuries defined as work injuries.

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

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

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

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

19 Data verified by DNV.

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

21 Sites with more than 1,000 employees.

22 The COVID-19 pandemic 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.

23 The facilities considered here include only manufacturing sites, and starting in 2024, only those aligned with our target.

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

25 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.

26 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. In 2023, 2 priority findings were identified, actions closed. In 2024, there were no priority findings, indicating that 0% of the identified nonconformances were classified as priority non-conformances.

27 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.

28 Considering contingents, agency workers, and interns.

29 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.

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

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

32 2022 values were updated to include complete historical data in calculation.

33 Since 2021, scores are referring to RBA Validated Audit Process. In 2023, 5 sites were audited with VAP Version RBA Protocol 7.0.1 - Sept. 2021 and 9 sites were audited with VAP Version RBA Protocol 7.1.2 - July 2023. In 2024, 24 sites were audited with VAP Version RBA Protocol 8.0 - Jan. 2024, 3 in RBA Protocol 7.1.2 - July 2023, 2 in RBA Protocol 7.0.1 - Sept. 2021, and 1 in RBA Protocol 7.1.3 - Aug. 2023.

34 In 2023, 68 other findings were identified, 48 actions closed. The data generated is calculated with the records until March 4th, 2024. In 2024 40 actions have been completed out of a total of 46 actions eligible for closure audit, resulting in an action rate of approximately 86.96%. Additionally, there are other actions in various statuses, including 6 actions submitted for approval, 171 that have not yet started, 8 with approved plans and underway. As of June 10th, 2025.

35 2022 value was corrected.

Our Approach

GRI DISCLOSURE(S) / SASB CODE	KPI	2019	2020	2021	2022	2023	2024
308-1, 414-1	Percentage of new global suppliers screened using environmental, human rights, labor practices, and impact on society criteria	98%	100%	100%	100%	100%	100%
	Number of suppliers trained on corporate social and environmental responsibility/ requirements	288	551	424	680	592	419
308-2, 414-2	Number of suppliers assessed for environmental impacts	No data	No data	No data	1,835	1,649	1,571
	Number of suppliers identified as having significant actual and potential negative environmental impacts	No data	No data	No data	13	19	3
	Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment ³	No data	No data	No data	0.71%	1.15%	0.19%
	Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment, and why	No data	No data	No data	0	0	0
	Number of suppliers assessed for social impacts	No data	No data	No data	1,835	1,649	1,571
	Number of suppliers identified as having significant actual and potential negative social impacts	No data	No data	No data	45	49	34
	Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment ⁴	No data	No data	No data	2.45%	2.97%	2.16%
	Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment, and why	No data	No data	No data	0	0	0
204-1	% spend on local suppliers ¹	16%	24%	22%	28%	29%	34%
Conflict Minerals	% of global materials spend for the period that corresponds to suppliers that submitted valid complete declarations	59%	60%	60%	61%	60%	62%
205-2	Code of business conduct and ethics training completion ²	97%	99%	98%	98%	98.6%	99.63%
	% of specified customers with science-based targets ⁵	No data	No data	57%	64%	80%	100%

¹ 2016-2019 data based on top 10 locations. 2020-2023, and 2024 data is based on top 30 locations. Suppliers based on same facility country.

² Includes all employees who have taken the Code of Conduct training, as of March 31, 2025 (end of Flex Fiscal year).

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) health check fee for employment paid by workers.

⁵ Percentage based on our commitment 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, which was baselined in calendar year 2019. The progress in calendar year 2021 was adjusted considering the 70% of customers by emissions. Top customer by emissions selection was updated based on the 2023 data. Although 20% of our top customers by emissions do not have an official SBTi target, their strategies and targets are aligned with science-based principles.

Index H. Flex 2030 goals progress report

In 2024, we continued working towards the 2030 goals supporting our sustainability strategy and framework: our world, our people, our approach. Our progress is reported to the right.

Our world		
	GOAL BY 2030	PROGRESS IN 2024
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 496,560 tonnes of CO ₂ e, a 43% decrease from our baseline year.
Environment	Achieve zero waste in 50% of our manufacturing sites by 2025	47% of sites within scope ² were validated as zero waste in 2024.
Environment	Reduce water withdraw 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 9% 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 2024.
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 ⁵		
Health and Safety	Commit to reducing total case incident rate (TCIR) to below 0.2 by 2025	Our TCIR was 0.14 in 2024, a 10% reduction year-over-year.
Health and Safety	Commit to certifying all manufacturing sites with 'RBA factory of choice' by 2025	73% of our manufacturing sites were 'RBA factory of choice' certified as of 2024.
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 2024.
Labor practices	Target an average of 40 hours of training & development annually per employee by 2025	We achieved an average of 37.2 hours of training per employee in 2024.

Our approach		
Suppliers	Commit that 50% of our 'Preferred Suppliers' will set their own GHG emissions reduction targets by 2025 and 100% by 2030	58% of our preferred suppliers had their own GHG reduction targets in 2024. This accomplishment progresses us to our 2025 goal and puts us at 58% 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	100% of specified customers had science-based targets. ⁶
Ethics	Be independently evaluated as having a world-class ethics and compliance program by 2025	In 2024, we maintained our achievement as one of the World's Most Ethical Companies [®] by Ethisphere, upholding our commitment to operate with the highest ethical standards.
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 2024, 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 2024 progress puts us 95% 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 In alignment with our policies and practices, we commit to inclusive employment practices across all stages - hiring, compensation, training, promotion, and leadership composition - regardless of personal characteristics. We are prioritizing strengthening culture through behaviors, programs, and experiences, regularly reviewing company-level performance. In response to evolving external dynamics, this report focuses on our cultural approach rather than publicly detailing specific workforce representation targets.

⁶ Progress based on our commitment 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, which was baselined in calendar year 2019. Top customer by emissions selection was updated based on the 2023 data. Although 20% of our top customers by emissions do not have an official SBTi target, their strategies and targets are aligned with science-based principles.

Index I. Third-party assurance

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 2025 Sustainability Report (the "Report") for the year ended 31st December 2024.



Our Conclusion:

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

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

Stakeholder inclusiveness

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

Based on the evidence reviewed, Flex has a mature approach to stakeholder engagement and uses it to drive business improvement in the context of sustainability. It has structured approaches and can document engagement at all levels of the organization including with key stakeholders such as customers and suppliers.

It continues to develop this engagement in material areas including in relation to energy use, GHG reduction targets and circular economy. Evidence reviewed confirmed how outcomes and expectations from engagement at site to functional levels are fed to the Executive Leadership team and pertinent issues are reviewed quarterly by the Board. We note that Flex has acted on our recommendation to produce summary reports in the main languages covered by its operations including Portuguese, Spanish and Mandarin.

Materiality

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

Flex reviews its material issues each year and publishes these in the Report, with the last substantive materiality assessment completed in 2021. Flex uses defined materiality thresholds and recognises impacts from the perspective of the environment, society and individual rightsholders as well as on the organization.

A detailed, double materiality process is currently underway and we look forward to being able to review the outcomes of this next year.

In our opinion, the Report addresses the most material sustainability issues facing Flex and its stakeholders.

An opportunity and a challenge for Flex is increasing data centre energy demand and associated greenhouse gas (GHG) emissions as AI use becomes widespread. We welcome further discussion in future reports on how Flex can continue to enable the avoidance and reduction of GHG's while demands for power increase, including through leveraging new acquisitions.

We note that evidence suggests working time exceptions are increasing and repeat our recommendation of more comprehensive reporting of working time performance, how it is changing over time and actions taken to reduce exceptions.

Responsiveness

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

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

While it is working on the development of its new sustainability strategy, evidence shows how it continues to respond to changing stakeholder needs. One example, is the refocusing of diversity, equity and inclusion (DEI) towards employee engagement and experience.

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Sustainability context

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

Flex continues to use the Global Reporting Initiative (GRI) approach to materiality that focuses on corporate impacts in relation to global sustainable development and broad audiences, as well as the Sustainability Accounting Standards Board (SASB) and Task Force for Climate Related Financial Disclosures (TCFD) approach, which focuses on the needs of investors and the financial community. It's widespread membership of initiatives and feedback from a broad range of indices provides a robust basis to ensure an appropriate understanding and use of sustainability context in its operations and reporting. Its SBTi commitment and customer based GHG targets help align its GHG emissions program to science-based targets and reduction pathways. It's social performance, such as supply chain and health and safety impacts are reported in context of industry initiatives and stakeholder expectations. Flex provides a broad and useful commentary to support the understanding of the context of its operations and solutions, including in relation to the energy transition, the circular economy and the growth of AI. It would be useful to present further information in relation to potential impacts of these trends on employees.

Completeness

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

Flex has operations across 30 countries around the world, employees ~150,000 employees and has complex value chains. As such, the sustainability report can only ever provide an insight into the range of work it does in material areas. The broad range of supporting publications (which have informed but our outside of the direct scope of our assurance), such as the CDP GHG and water reporting and the Task Force for Climate Related Financial Disclosures (TCFD), as well as the extensive Appendices and Indices provide comprehensive disclosure on the broad scope of material issues it has identified.

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Reliability

The ability of underlying data management systems to ensure consistent, comparable and reliable information is presented in the Report.

Our review of data management systems at the corporate as well as the site level and our verification of the specified data indicate a comprehensive and consistent approach is generally used across Flex operations. The Report provides disclosures that are supported by documented evidence, validated data sources, and established internal controls. It outlines the processes used to collect, compile, and review information, ensuring that the data presented is dependable and reproducible. The inclusion of third-party assurance further enhances the reliability of the disclosures and supports informed decision-making by stakeholders.

Neutrality/balance

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

Our review of drafts and the final Report indicates that it generally provides a balanced account of performance including recognizing challenges and opportunities and is drafted in a neutral tone. We recommend that future reports increase coverage of the challenges of working hours and other labor rights in a highly competitive environment.

Accuracy

The extent to which the data and qualitative information presented in the Report is sufficiently accurate and detailed for stakeholders to understand the organization's performance on material topics.

Our data verification and claims checking processes did not find any material inaccuracies in the data and information reported.



WHEN TRUST MATTERS

Scope and approach

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

We evaluated the Report for adherence to the VeriSustain™ Principles of Stakeholder Inclusiveness, Materiality, Responsiveness, Sustainability Context, Completeness, Accuracy, Neutrality/Balance, and Reliability. We evaluated the selected GRI indicators and performance data using the GRI Reporting Principles for defining report quality (Accuracy; Balance; Clarity; Comparability; Completeness; Sustainability Context; Timeliness; Verifiability), SASB's standards on material metrics for the 'Electronic Manufacturing Services & Original Design Manufacturing' sector together with Flex's data protocols for how the data are measured, recorded and reported. Greenhouse gas emissions reporting criteria used was the GHG Protocol. The GHG emissions inventory verification was conducted using ISO 14064-3:2019 - Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements.

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

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

Energy	
Energy Consumption (incl. onsite renewable electricity generation)	1,716,288 MWh
Electricity Generated on Site from Renewable Sources	29,866 MWh
Year on year change in emissions	
Scope 1 and Scope 2 (Location Based)	-8%
Scope 1 and Scope 2 (Market Based)	-15%
Scope 3	
• Category 3: Fuel- and Energy-Related Activities	-29%
• Category 5: Waste generated in operations	0%
• Category 6: Business Travel	-9%
Water	
Total water withdrawn	5,074,027 m ³
Total water withdrawn by source:	
• Municipal water supply	4,143,803 m ³
• Ground water	817,834 m ³
• Surface water	0 m ³
• Seawater	0 m ³
• Rainwater	1,109 m ³
• Wastewater from another organization	0 m ³
• Private company water supply	111,280 m ³
• Other water utilities	0 m ³
• Recycled water	429,211 m ³
• Recycled water percentage	8%
• Total water discharged	3,925,575 m ³
• Total water consumption	1,148,452 m ³
Waste	
Total Waste	204,174 tonnes
• Non-Hazardous Waste	195,313 tonnes
• Hazardous Waste	8,861 tonnes
Total Waste by Disposal Method	204,174 tonnes
• Composting	4,441 tonnes
• Preparation for reuse	20,500 tonnes
• Recycling	113,092 tonnes
• Recovery	7,420 tonnes
• Incineration- with or without energy recovery	1,158 tonnes
• Landfill	9,941 tonnes
• Deep Well Injection	0 tonnes
• On-Site Storage	41 tonnes
• Other	41,579 tonnes
Waste Diversion rate	95%
Recycling Rate	68%
Community	
Percentage of operations that have implemented local community engagement activities	91%
Total volunteer hours	48,293 Hours
Occupational Health and Safety	
Incident Rate	0.14

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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 at a 'limited level' of assurance. 'Reasonable level' assurance requires considerably more investigation at corporate and site level. For data verification, the materiality threshold applied to this assurance engagement is +/- 5%.

Independence

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

DNV Business Assurance

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



WHEN TRUST MATTERS

Performance data

Supply Chain

Percentage of Preferred Suppliers that have a GHG emission target 58%

In addition, DNV has conducted verification on the following 2024 GHG emissions and carbon intensity related indicators in accordance with ISO 14064-3:2019:

- Scope 1 Emissions
- Scope 2 Emissions (location based)
- Scope 2 Emissions (market based)
- Total Scope 1 and 2 CO2e Gross Emissions - Location-based
- Total Scope 1 and 2 CO2e Gross Emissions - Market-based
- CO2e Gross Location-based Emissions Intensity - Scope 1 and 2 (Tonnes/US \$ million of revenue)
- Scope 3 Emissions:
 - Category 1 – Purchased Goods and Services
 - Category 2 – Capital Goods
 - Category 3 – Fuel- and Energy-Related Activities
 - Category 4 – Upstream Transportation and Distribution
 - Category 5 – Waste
 - Category 6 – Business Travel
 - Category 7 – Employee Commuting
 - Category 9 – Downstream Transportation and Distribution
 - Category 10 – Processing of Sold Products
 - Category 11 – Use of sold products
 - Category 12 – End of life treatment of sold products
 - Category 15 – Investments

Our opinion for the GHG emissions related data is provided in a separate statement dated 17 September 2025 for publication with the 2025 Report and reporting to sustainability disclosures such as the CDP. We do not express any conclusions on any other information that may be published on Flex's website or the Report for the current reporting period.

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 and onsite. We undertook the following activities:

- Review of the current sustainability issues that could affect Flex and are of interest to stakeholders;
- A media review in Chinese, Spanish and English languages
- Review of Flex's approach to stakeholder engagement and recent outputs;
- Review of information provided to us by Flex on its reporting and management processes relating to the Principles;
- Interviews with 9 selected Directors and senior managers responsible for management of sustainability issues and review of selected evidence to support issues discussed. We were free to choose interviewees and functions covered;
- Interviews with Sustainability Leads for Indian and South American sites to review process and systems for supply chain sustainability, preparing site level sustainability data and implementation of sustainability strategy.
- A site visit to Guadalajara North, Mexico, to gather evidence for principles assurance and for data verification. We were free to select this site for a site visit;
- Review of supporting evidence for key claims in the Report. Our checking processes were prioritised according to materiality, and we based our prioritization 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
Houston, Texas, USA
18 September 2025

David Knight
Lead Assuror
Dave Knight



Digitally signed
by Sharma,
Anjana
Date: 2025.09.23
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Technical Reviewer
Anjana Sharma

Assurance Team

Role	Name
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Verifier	Gaurav Singh
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