

**FLEX LTD.**  
**AUDIT COMMITTEE CHARTER**  
**(as Amended through May 15, 2025)**

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**I. Purpose**

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Flex Ltd. (the “Company”) is to assist the Board in fulfilling its oversight responsibilities with respect to:

- the quality and integrity of the Company’s financial statements and disclosures;
- the Company’s accounting and financial controls, processes and practices;
- the selection, evaluation and performance of the Company’s Independent Auditors (as defined below) including their qualifications and independence;
- the evaluation and performance of the Company’s internal audit function (“Internal Audit”), and internal controls over financial reporting;
- the Company’s capital structure and financial risk;
- the Company’s compliance with legal, ethical and regulatory requirements; and
- the Company’s cybersecurity, tax and insurance programs.

**II. Membership and Meetings**

The Committee shall consist of three or more members of the Board. Each member of the Committee shall be “independent” as defined by the Securities Exchange Act of 1934, as amended, and the rules of the Securities and Exchange Commission, the Nasdaq Stock Market Listing Standards and by the Company’s *Guidelines with Regard to Certain Governance Matters*. The Committee members (a) will be appointed by the Board on the recommendation of the Nominating, Governance and Public Responsibility Committee, (b) will serve for such terms as the Board may determine, or until their earlier resignation, death or removal, and (c) and may be removed by the Board in its discretion.

Each member of the Committee shall have the ability to read and understand fundamental financial statements and at least one member shall be an “audit committee financial expert” as defined by the rules of the Securities and Exchange Commission. No member of the Committee shall have participated in the preparation of the Company’s or any subsidiary’s financial statements within the prior three years.

The Committee shall meet as often as its members deem necessary to perform the Committee’s responsibilities, but in any event not less than four times per year. The Board shall designate one member of the Committee to serve as its chairperson. The chairperson will preside, when present, at all meetings of the Committee. The Committee may meet by telephone, video conference or similar means of remote communication.

A majority of the total number of members of the Committee will constitute a quorum for all Committee meetings. The Committee shall be authorized to take any permitted action only by the affirmative vote of a majority of the Committee members at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members. When appropriate, the Committee may form, and delegate authority to, subcommittees.

The Committee shall periodically meet with the Independent Auditors and/or Internal Audit outside of the presence of management to discuss internal controls, the fullness and accuracy of the Company's financial statements and any other matters that the Committee or the auditors believe should be discussed privately. At the request of the Committee, meetings may be held with members of management or the Company's Internal Audit staff. Any "independent" Board member (as defined above) who so requests may attend any meeting of the Audit Committee.

The Committee shall keep minutes of its proceedings and each written consent to action taken without a meeting, reflecting the actions so authorized or taken by the Committee. A copy of the minutes and all consents shall be retained with the minutes of the proceedings of the Board. The Committee shall report to the Board regularly and as the Committee or the Board deems necessary.

### **III. Responsibilities and Duties**

The Committee's primary role is one of oversight. Company management is responsible for maintaining the Company's books of account and preparing periodic financial statements based thereon. The Independent Auditors are responsible for auditing the Company's annual financial statements.

The following are the principal responsibilities and duties of the Committee. These items are set forth as a guide with the understanding that the Committee may supplement them as appropriate and may establish policies and procedures from time to time that it deems necessary or advisable in fulfilling its purpose.

#### **Oversight of Financial Documents and Reporting**

- Prior to filing with the SEC, review and discuss the Company's quarterly and annual financial statements, reports and related footnotes, including all critical accounting policies used and recommend that such audited financial statements be included in the Company's Quarterly Report on 10-Q and Annual Report on Form 10-K.
- Review and provide a report for the annual proxy statement that includes the Committee's review and discussion of matters with management and the Independent Auditors.
- Review and approve the annual audit scope and plan.
- Review with the Independent Auditors, the Company's corporate finance department management ("Finance Management") and the Vice President of Internal Audit the audit scope and plan and the use of Independent Auditors other than the appointed auditors of the Company.
- Inquire of the Independent Auditors, Finance Management and the Vice President of Internal Audit the extent to which the audit scope and plan can be relied on to detect material weaknesses in internal controls or the occurrences of fraudulent financial reporting.
- Review each earnings release with management prior to public release, as well as any earnings guidance provided by the Company, including, without limitation, the use of non-GAAP financial measures.
- Discuss with the Independent Auditors and management the results of the Public Company Accounting Oversight Board ("PCAOB") review of the quarterly financial statements, including the Independent Auditors' judgments about the quality and appropriateness of the Company's accounting principles, the reasonableness of significant judgments, the clarity of the disclosures in the Company's financial statements and any difficulties encountered during the course of the

review.

- Review and discuss with Finance Management and the Independent Auditors any significant issues, events and transactions, any significant changes (or proposed changes) regarding accounting principles, practices, judgments or estimates, any significant or unusual reporting issues discussed between management and the Independent Auditors, including any significant disagreements, and any significant adjustments proposed by the auditors.
- Discuss with the Independent Auditors alternative treatments of financial information within generally accepted accounting principles that have been discussed with Finance Management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the Independent Auditors.

### **Oversight of the Company's Control Processes**

- Receive from the Chief Financial Officer, Chief Executive Officer, Chief Compliance Officer or Vice President of Internal Audit, and discuss with the Independent Auditors and Finance Management, any information regarding any significant deficiencies or material weaknesses in the design or operation of internal controls which are reasonably likely to adversely affect the issuer's ability to record, process, summarize and report financial information and any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.
- Review the process management has established to ensure the integrity of interim reporting, including the system of disclosure controls implemented by management.
- Consider and review with the Independent Auditors, Finance Management and the Vice President of Internal Audit the adequacy of the Company's internal controls, including computerized information system controls and security and any related significant findings and recommendations of the Independent Auditors and internal audit together with management's responses thereto.
- Maintain procedures to receive, retain and treat complaints regarding accounting, internal accounting controls or auditing matters and for employees to make confidential, anonymous complaints regarding accounting or auditing matters. The Committee shall oversee the Company's Whistleblower Policy and whistleblower program. The Committee shall advise the Independent Auditors, members of the internal audit staff, and any other member of management or employee, that they may communicate directly with any member of the Committee on a confidential basis.

### **Oversight of the Company's Independent Auditors**

- Subject to any limitations or qualifications under Singapore law, review and approve the appointment, compensation, retention and oversight of the Company's independent auditors engaged (including resolution of any disagreements between management and the auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company (the "Independent Auditors").
- Each Independent Auditor must report directly to the Committee.
- Review and discuss the results of the Independent Auditors' audit of the financial statements and

the audit report and any significant changes required in the scope of the Independent Auditors' audit plan.

- Review and discuss any difficulties or disputes with management encountered during the audit, including any restrictions on the scope of activities or access to required information.
- Discuss with the Independent Auditors any material written communications between the Independent Auditors and management (such as any management letter or schedule of unadjusted differences). Review any communications that are received from the Independent Auditors pursuant to the requirements of the PCAOB.
- Review any other matters related to the conduct of the audit which are to be communicated to the Committee under generally accepted auditing standards.
- Discuss any comments or recommendations of the Independent Auditors outlined in their annual management letter. Approve a schedule for implementing any recommended changes and monitor compliance with the schedule.
- Evaluate the Independent Auditors' qualifications, performance, and independence, including that of the lead partner.
- Oversee the rotation of audit partners to the extent required by applicable rules or regulations.
- Recommend to the Board of Directors the Independent Auditors to be nominated for appointment by the shareholders for the current fiscal year.
- Communicate with the Independent Auditors the Company's expectations regarding its relationship with the Independent Auditors, including: (i) the Independent Auditors' ultimate accountability to the Committee; and (ii) the authority and responsibility of the Committee to select, evaluate and, where appropriate, replace the Independent Auditors.
- Pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed by the Independent Auditors, subject to the de minimis exception for non-audit services that are approved by the Committee prior to the completion of the audit. The Committee may delegate pre-approval authority to its Chair, provided that the decisions of such individual are required to be reported to the Committee at its next regularly scheduled meeting.
- The existence of the Committee is not intended to restrict access to the full Board by the Company's Independent Auditors. Although the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Company's Independent Auditors.
- Accounting firms (other than the Independent Auditors) that are hired by the Company are not required to report directly to the Committee, but may do so at the request of the Committee. In this regard, management will provide a report to the Committee on the accounting firms hired by the Company for significant engagements including Tax.

## **Oversight of the Company's Internal Audit Function**

- Review and discuss significant audit findings during the year, including the status of previous Internal Audit recommendations and management's responses.
- Review and approve the Internal Audit plan.
- Review and discuss significant changes required in the scope of the Internal Audit plan.
- Review and discuss difficulties or disputes with management encountered in the course of the internal audit process, including any restrictions on the scope of activities or access to required information.
- Review the Internal Audit Department budget and staffing and the Internal Audit Department charter.
- Annually review the performance and compensation of the Vice President of Internal Audit.

## **Oversight of the Company's Capital Structure and Financial Risk**

- Review and assess Company's policies and procedures around managing major financial risks.
- Inquire of the Independent Auditors, Finance Management, and the Vice President of Internal Audit about significant risks or exposures including liquidity and interest rate risks and assess the steps management has taken to minimize such risks to the Company, including the Company's risk assessment and risk management policies.
- Review and approve the Company's insurance risk management policies and programs, including oversight of the Company's director and officer insurance programs.
- Review the Company's financial exposures and contingent liabilities, related to foreign exchange, interest rate, commodities, derivatives and hedging.
- Review the Company's policies and practices relating to certain specified financial matters, including capital structure, cash management, capital allocation, capital expenditures, liquidity, financing requirements and plans for financing its short- and long-term capital requirements.
- Review and approve and recommend for Board approval capital expenditures ("Capital Expenditures") as applicable pursuant to the LOA (defined below) then in effect.
- Review the Company's portfolio of investments and its investment strategy and performance, including equity investments.
- Review and approve and recommend for Board approval certain merger and acquisition transactions, joint ventures, or divestiture transactions ("Transactions") by the Company as applicable pursuant to the LOA then in effect; and review Transactions one-year following the closing date of such Transactions by the Company as applicable pursuant to the LOA then in effect.
- Review and approve and recommend for Board approval certain non-controlling investment interests ("Strategic Investments") by the Company as applicable pursuant to the LOA then in

effect; and review certain Strategic Investments one-year following the closing date of such Strategic Investments by the Company as applicable pursuant to the LOA then in effect.

- Review and make recommendations to the Board concerning changes to the Company's capital structure proposed by management, including dividends and the repurchase, redemption, or issuance of debt or equity securities.
- Receive periodic reports regarding the Company's credit rating, continuing relationships with financial institutions and credit rating agencies, and key financial ratios.
- Review the Company's overall strategy, funding, investment performance, risk and liability profile with respect to the Company's employee retirement and pension plans.
- Review and approve the Company's Limits of Authority Policy, as amended from time to time (the "LOA"), which provides thresholds which identify when certain matters require review and approval by the Committee.

#### **Enterprise-Wide Risk Management, Legal, Ethical and Regulatory Compliance**

- Review and discuss management's assessment and the Company's policies regarding enterprise-wide risk assessment and risk management, which should include discussion of the Company's major strategic, legal, ethical, regulatory, operational, financial and accounting risk exposures and actions taken to mitigate these risks.
- Review legal and regulatory matters that may have a significant impact on the financial statements, related Company compliance policies and programs, and reports or inquiries received from regulators or law enforcement (such as the SEC, U.S. Department of Justice, Internal Revenue Service, Occupational Safety and Health Administration, the Environmental Protection Agency or others), but excluding local law enforcement. The Committee will review the results of any significant investigations, examinations or reviews performed by regulatory authorities and management's response.
- Oversee the Company's compliance with the Code of Business Conduct and Ethics and the administration of the Company's compliance program.
- Have authority to appoint and remove the Chief Ethics and Compliance Officer ("CECO").
- Annually review the performance and compensation of the CECO.
- Oversee trade and sanctions compliance.
- Discuss any significant issues reviewed by in-house and outside counsel concerning litigation, contingencies, claims, or assessments.
- Review the policies and procedures in effect for the review of officer expenses, purchases and use of corporate assets.

#### **Cybersecurity**

- Oversee cybersecurity and other risks relating to the Company's information technology and security, such as artificial intelligence. Such oversight shall include reviewing the Company's

cybersecurity and other information technology risks, including the Company's plans to mitigate cybersecurity risks and to respond to data breaches.

- Receive quarterly updates regarding cybersecurity matters from Company management with oversight and updates to the full Board at least annually or appropriate.
- Annually review the adequacy and effectiveness of the Company's information and technology security policies and the internal controls regarding information and technology security and cybersecurity.

#### **Additional Responsibilities**

- Review and discuss with management and, when appropriate, make recommendations to the Board regarding the Company's tax program, including tax planning and compliance.
- Annually evaluate the composition and performance of the Committee.
- Annually review and assess the adequacy of this Charter and recommend and recommend any proposed changes.
- The Committee shall have all such other rights and powers as may be lawfully delegated to it by the Board, not in conflict with specific powers conferred by the Board upon any other committee appointed by the Board. The Committee shall perform any other activities required by applicable law, rules or regulations and perform other activities that are consistent with this Charter, the Company's Constitution and governing laws, as the Committee or the Board deems necessary or appropriate.

#### **IV. Policies and Procedures.**

1. Evaluation of Auditors. In evaluating the independence of the Independent Auditors, the Committee shall:

a. Obtain and review, on an annual basis, a letter from the Independent Auditors describing all relationships between the Independent Auditors and the Company required to be disclosed by Independence Standards Board Standard No. 1; review the extent of non-audit services provided by the Independent Auditors and consider whether fees billed for permitted non-audit services are compatible with maintaining the independence of the auditors; and review and engage in an active dialogue with the Independent Auditors as to the nature, fees, and scope of such relationships, and terminate any relationships that the Committee believes could compromise the independence of the auditors.

b. Review any material issues raised by (i) the most recent internal quality control review of the Independent Auditors, or (ii) any inquiry or investigation by governmental or professional authorities within the past five years, concerning an independent audit or audits carried out by the firm, and evaluate any steps taken to deal with those issues.

2. Evaluation of Financial Statements and Accounting Practices. In overseeing the financial accounting process and the Company's internal controls, the Committee shall:

a. Have authority to resolve disagreements between management and the Independent Auditors regarding financial reporting.

b. Have authority to appoint and remove the Vice President of Internal Audit.

- c. Review with the Chief Financial Officer the activities, organizational structure, and qualifications of the Finance Management staff.
  - d. Discuss with the Independent Auditors the quality of the Company's financial and accounting personnel and any relevant recommendations that the Independent Auditors may have, including those in the Independent Auditors' report to management.
3. Access to Information. The Committee shall have unrestricted access to the Company's personnel and records, and will be given the resources to discharge its duties.

**V. Authority to Retain Advisors and Conduct Investigations**

The Committee shall have the authority to conduct or authorize investigations into any matters within the Committee's scope of responsibilities.

The Committee shall have the authority to obtain advice and assistance from outside legal or other advisors. The Committee shall have sole authority to retain and terminate any such advisors, including sole authority to approve the advisor's fees and other retention terms. The Company will provide for appropriate funding, as determined by the Committee, for payment of (i) compensation to any registered public accounting firm employed by the Company for the purpose of preparing or issuing an audit report or performing other audit, review or attest, or any non-audit or other advisory services for the Company; (ii) compensation to any advisors employed by the Committee as provided above; and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.