

FLEXTRONICS INTERNATIONAL LTD.
AUDIT COMMITTEE CHARTER
As amended through July 24, 2009

I. Purpose

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

- the quality and integrity of the Company’s financial statements and accounting practices,
- the independent auditor’s qualifications and independence,
- the performance of the Company’s internal audit function and independent auditors, and
- the Company’s compliance with legal and regulatory requirements.

The Committee shall be directly responsible (subject to any limitations or qualifications under Singapore law) for the appointment, compensation, retention and oversight of the work of the Company’s independent auditors (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 attest services for the Company, and each independent auditor must report directly to the Committee.

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.

The Committee will also assist the Board in fulfilling its responsibilities with respect to the review and approval of certain merger and acquisition transactions and investment or divestiture transactions (“**Transactions**”) by the Company valued individually in an amount in excess of \$100 million in cash, stock, assumption of debt or a combination thereof. Transactions equal to or less than \$100 million in cash, stock, assumption of debt or a combination thereof can be approved by the Company’s Chief Executive Officer.

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 and the rules of the Securities and Exchange Commission, the Nasdaq Stock Market Listing Standards and by the Company’s *Governance Guidelines*. The Committee members will be appointed by the Board 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. A majority of the total number of members of the Committee will constitute a quorum for all Committee meetings. 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 auditing 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, which minutes shall be retained with the minutes of the proceedings of the Board. The Committee shall report to the Board from time to time as requested by the Board.

III. Responsibilities and Duties

The following checklist sets forth 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.

1. Audit Scope and Plan.

- a. Review with the independent auditors, the Company's corporate finance department management ("Finance Management") and the Director of Internal Audit the audit scope and plan and the use of independent auditors other than the appointed auditors of the Company.
- b. Inquire of the independent auditors, Finance Management and the Director 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.
- c. Approve the audit scope and plan.

2. At the completion of the annual audit, review and discuss with the independent auditors and Finance Management:

- a. The Company's annual financial statements and related footnotes, including all critical accounting policies used.
- b. The results of the independent auditors' audit of the financial statements and the audit report.
- c. Any significant changes required in the scope of the independent auditors' audit plan.
- d. Any difficulties or disputes with management encountered during the course of the audit, including any restrictions on the scope of activities or access to required information.
- e. Other matters related to the conduct of the audit which are to be communicated to the Committee under generally accepted auditing standards.

3. At the completion of the annual audit, review and discuss with the independent auditors, Finance Management and the Director of Internal Audit:

- a. Significant Internal Audit findings during the year, including the status of previous Internal Audit recommendations and management's responses.
- b. Any significant changes required in the scope of the Internal Audit plan.
- c. Any 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.
- d. The Internal Audit Department budget and staffing.
- e. The Internal Audit Department charter.

4. 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.

5. In connection with the Committee's review of the Company's quarterly financial statements:
 - a. Discuss with the independent auditors and management the results of the independent auditors' SAS 71 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.
 - b. 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 reporting issues discussed between management and the independent auditors, including any significant disagreements, and any significant adjustments proposed by the auditors.
 - c. 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.
 - d. 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).
 - e. Discuss any significant issues reviewed by in-house and outside counsel concerning litigation, contingencies, claims, or assessments.
 - f. Review each earnings release with management prior to public release.
 - g. Review unusual reporting issues prior to the issuance of quarterly earnings releases, if applicable.
6. Evaluate the independent auditors' qualifications, performance, and independence, including that of the lead partner.
7. Recommend to the Board of Directors the independent auditors to be nominated for appointment by the shareholders for the current fiscal year.
8. 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.
9. Consider and review with the independent auditors, Finance Management and the Director of Internal Audit:
 - a. The adequacy of the Company's internal controls, including computerized information system controls and security.
 - b. Any related significant findings and recommendations of the independent auditors and internal audit together with management's responses thereto.
10. 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:
 - a. 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
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls.

11. Review the process management has established to ensure the integrity of interim reporting, including the system of disclosure controls implemented by management.
12. Review and approve all transactions between the Company and any related person that have not otherwise been reviewed and approved by another committee comprised solely of independent directors. "Related-person transaction" shall have the meaning ascribed to such term under applicable law, the rules of the Nasdaq Stock Market and the Company's *Governance Guidelines*.
13. 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.
14. Review and approve the Company's *Code of Business Conduct and Ethics* and review on at least an annual basis the Company's compliance with this policy.
15. Review the policies and procedures in effect for the review of officer expenses, purchases and use of corporate assets.
16. SEC filings.
 - a. Review the Company's annual and quarterly reports prior to filing with the SEC.
 - b. 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.
17. 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 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.
18. Authorize and approve Transactions by the Company valued individually in an amount in excess of \$100 million in cash, stock, assumption of debt or a combination thereof.
19. Authorize the execution of any such documents or instruments and/or amendment to any existing document(s) or instrument(s) relating Transactions.
20. Authorize the affixation of the Common Seal of the Company in accordance with the Company's Articles of Association to any document or instrument relating to Transactions and/or amendment to any existing document(s) or instrument(s) and/or any other document or instrument incidental or in relation thereto.
21. Perform any and all acts which they deem necessary or desirable in connection with the foregoing.
22. 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.
23. Review and assess the adequacy of this charter and recommend to the Board of Directors any modifications in the Committee's duties and responsibilities.
24. Risk Assessment.
 - a. 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.

- b. Inquire of the independent auditors, Finance Management, and the Vice President of Internal Audit about significant risks or exposures and assess the steps management has taken to minimize such risks to the Company, including the Company's risk assessment and risk management policies.

25. Recommend to the Board the independent auditors to be nominated for appointment by the shareholders for the current fiscal year.

26. 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 Articles of Association 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 or peer 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 hire and fire the Director of Internal Audit.
- c. Review with the Chief Financial Officer the activities, organizational structure, and qualifications of the internal finance 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

The Committee shall have the authority to obtain advice and assistance from 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.