

**FLEXTRONICS INTERNATIONAL LTD.**  
**COMPENSATION COMMITTEE CHARTER**

**As amended May 1, 2007**

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**I. Purpose**

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

- the compensation of the Company's Chief Executive Officer and all other executive officers and the Company's non-employee directors; and
- the administration of the Company's equity compensation plans, including the granting of equity compensation awards.

Notwithstanding the foregoing, grants and dispositions within the meaning of Rule 16b-3(d) and (e) promulgated by the U.S. Securities and Exchange Commission ("SEC") involving reporting persons under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), shall not be approved by the Committee unless at least two members of the Committee are "Non-Employee Directors," as defined in SEC Rule 16b-3(b), and the approval is made in compliance with SEC Rule 16b-3(d) and (e). If fewer than two Committee members qualify as "Non-Employee Directors" the Committee shall recommend any grants and dispositions involving reporting persons to the Board for approval.

**II. Membership and Meetings**

The Committee shall consist of two or more members of the Board. Each member of the Committee shall be "independent" as defined by the Nasdaq Stock Market Listing Standards and by the Company's *Director Independence Standards*. The Committee members will be appointed by the Board and may be removed by the Board in its discretion.

The Committee shall meet as often as its members deem necessary to perform the Committee's responsibilities. 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 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 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.

- Review and approve the goals and objectives relevant to the compensation of the Chief Executive Officer and all other executive officers.
- Subject to the second paragraph of Article I, determine the compensation, including annual salary, bonus, equity compensation and other benefits of the Chief Executive Officer and all other executive officers, and review such compensation on a periodic basis.
- Supervise the Company's administration of and make recommendations to the Board regarding the Company's equity compensation plans, including amendments, changes in the number of shares reserved for issuance thereunder and any new equity compensation plans proposed for adoption. Subject to the second paragraph of Article I, the Committee may, pursuant to authority delegated hereby by the Board:

- grant equity awards to eligible individuals, including executive officers, employees and non-employee directors;
  - interpret the equity compensation plans and agreements thereunder;
  - determine acceptable forms of consideration for stock acquired pursuant to the equity compensation plans; and
  - approve guidelines for the granting of equity compensation awards to employees of the Company.
- Review and make recommendations to the Board regarding the general compensation guidelines for the Company's employees.
  - Enforce the prohibition on the Company directly or indirectly, extending or maintaining credit, arranging for the extension of credit or renewing an extension of credit, in the form of a personal loan to or for any of the Company's directors or executive officers (as set forth in Section 13(k) of the Exchange Act).
  - Review and make recommendations for the compensation of the Company's non-employee directors for Board and Committee service.
  - Annually review and discuss with management the Company's compensation discussion and analysis report, and make a recommendation to the Board regarding the inclusion of the compensation discussion and analysis report in the Company's proxy statement or Annual Report on Form 10-K.
  - Annually review and approve a compensation committee report for inclusion in the Company's proxy statement or Annual Report on Form 10-K.
  - Annually evaluate the composition and performance of the Committee and the adequacy of this charter.
  - 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**

*Determination of Compensation.* The compensation of the Chief Executive Officer and all other executive officers shall be determined based on an evaluation of the performance of such officers in light of the goals and objectives determined by the Committee. Further, in determining the long-term incentive component of the compensation of such officers, the Committee shall consider the Company's performance and relative shareholder return, the value of similar incentive awards to similarly situated officers at comparable companies and the awards given to such officers in the past. The Committee may consider, but need not be bound by, recommendations of the Company's executive officers as to the amount or form of executive and non-employee director compensation.

*Delegation of Authority with respect to Approval of Option Grants.* The Committee may delegate to the Chief Executive Officer the authority to grant options to employees of the Company or of any subsidiary of the Company who are not directors or executive officers.

#### **V. Authority to Retain Advisors**

The Committee shall have the authority to obtain advice and assistance from legal or other advisors, including the retention of compensation consultants. The Committee shall have sole authority to retain and terminate any such advisors or consultants, including sole authority to approve the advisor's or consultant's fees and other retention terms. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any consultants or other advisors employed by the Committee.