

**FLEX LTD.**  
Reported by  
**WATKINS WILLIAM D**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 11/21/25 for the Period Ending 11/21/25

Address	12515-8 RESEARCH BLVD SUITE 300 AUSTIN, TX, 78759
Telephone	(512) 425-7929
CIK	0000866374
Symbol	FLEX
SIC Code	3672 - Printed Circuit Boards
Industry	Electronic Equipment & Parts
Sector	Technology
Fiscal Year	03/31

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <b>WATKINS WILLIAM D</b>  (Last) (First) (Middle) <b>C/O FLEXTRONICS INTERNATIONAL USA, INC., 12515-8 RESEARCH BLVD, SUITE 300</b>  (Street) <b>AUSTIN, TX 78759</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>FLEX LTD. [ FLEX ]</b>  3. Date of Earliest Transaction (MM/DD/YYYY) <b>11/21/2025</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	11/21/2025		S		20,000	D	\$54.5225 (1)	98,073 (2)	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) Price reflects weighted average sales price; actual sales prices ranged from \$54.00 to \$54.92. The Reporting Person undertakes to provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased or sold at each separate price.
- (2) Includes 6,718 unvested restricted share units ("RSUs") which vest in full on the date immediately prior to the date of Issuer's 2026 annual general meeting. Each unvested RSU represents a contingent right to receive one unrestricted, fully transferrable share for each vested RSU which has not been previously forfeited.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATKINS WILLIAM D C/O FLEXTRONICS INTERNATIONAL USA, INC. 12515-8 RESEARCH BLVD, SUITE 300 AUSTIN, TX 78759	X			

Signatures

/s/ William D. Watkins, by Kristine Murphy as attorney-in-fact

11/21/2025

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.