

**CORPORATE GOVERNANCE GUIDELINES
OF
SOLECTRON CORPORATION**

OVERVIEW – THE ROLE OF THE BOARD OF DIRECTORS:

It is the paramount duty of the Board of Directors (the “Board”) of Solectron Corporation (the “Company”) to oversee the CEO and other senior management in the competent and ethical operation of the corporation on a day-to-day basis. To satisfy this duty the Directors will take a proactive, focused approach to their position, and set standards to ensure that the corporation is committed to business success through maintenance of the highest standards of responsibility and ethics.

Directors bring to the corporation a wide range of experience, knowledge and judgment, and bring these skills to bear for the corporation. These varied skills mean that good governance depends on far more than a "check the box" approach to standards or procedures. The governance structure in the company is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance.

Effective Directors maintain an attitude of constructive skepticism and careful review. Our Directors know that their job requires them to ask probing questions of management and to take the action necessary to get accurate and honest answers. Our Directors also rely on the advice, reports and opinions of management, counsel and our expert advisers. In doing so the Board constantly evaluates the qualifications of those it relies upon for information and advice, and also looks to the process used by managers and advisers in reaching their recommendations.

Among the overall governance responsibilities, the Board is responsible for ensuring that management maintains a system and culture of internal controls which enable clear, candid reporting and communications, ethical behavior, and compliance with the law. The Board must assess the major risks facing the company, evaluate the operational performance of the company, and oversee evaluation and approval of significant corporate transactions.

Finally our Board prides itself on keeping up to date on best governance practices. We, working together with management and our advisers, look to the knowledge and information of others working in the field of corporate governance for additional information on how to manage affairs. We particularly note the ongoing efforts by the various exchanges as well as the Securities and Exchange Commission and the Business Roundtable to promote better governance. We intend to continually monitor the way we govern ourselves, including reviewing whether there are alternatives or new ideas which would strengthen our governance structures.

DIRECTOR QUALIFICATIONS:

The Board shall have a majority of Directors who meet the criteria for independence established by the NYSE and the SEC. Directors will be nominated by the Board based upon the recommendations of the Nominating and Governance Committee of the Board, in accordance with the charter and principles of that committee. The Nominating and Governance Committee is responsible for annually reviewing with the Board the appropriate skills and characteristics required of Board members as well as the composition of the Board as a whole. This assessment will include members' and/or prospective nominees' qualification as independent, as well as consideration of the individuals' diversity, skills, age and experience in such areas as operations, technology, finance, marketing, manufacturing and the general needs of the Board. All nominees for the Board will be selected based on the foregoing, and any other, criteria approved by the Board. The Board, together with the Chairman of the Nominating and Governance Committee and the Chairman of the Board, will extend the actual invitation to join the Board.

The Board reviews from time to time the appropriateness of its size. The Board will consider changing its size to accommodate outstanding candidates or to satisfy specific governance needs.

Individual non-employee directors whose job responsibilities change materially from when they were elected to the Board must tender a letter of resignation to the Board. The Nominating and Governance Committee of the Board, shall then review the continued appropriateness of Board membership under the changed circumstances. The Nominating and Governance Committee shall recommend to the Board whether to accept the tendered resignation.

Each Board member must ensure that other existing and anticipated future commitments do not materially interfere with the members' service as Director. Directors should advise the Nominating and Governance Committee of any invitations to join the Board of any other public company prior to accepting another directorship. The Board has adopted a retirement policy for Directors who would be 75 or older at the time of nomination to a new term.

The Board believes that term limits are on balance not the best way to maximize the effectiveness of the Board. While terms limits would likely introduce fresh perspectives and make new viewpoints available to the Board, they may have the countervailing effect of causing the loss of the benefit gained from the contributions of Directors who have developed, over time, increasing insight into the Company. As an alternative to term limits the Nominating and Governance Committee will review the appropriateness of each Board member's continued service periodically.

DIRECTOR RESPONSIBILITIES:

The fundamental role of the Directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its shareholders. In fulfilling that responsibility the Directors should be able to rely on the honesty and integrity of the Company's senior management and expert legal, accounting, financial and other advisors. The Directors should have the benefit of Directors' and officers' insurance, paid for by the Company,

as well as indemnification to the fullest extent allowed under the Company's charter and Delaware law, and the exculpation as provided by Delaware law and the Company's charter.

Directors are expected to rigorously prepare for, attend and participate in all Board and applicable committee meetings, and to spend the time needed and meet as often as necessary to properly discharge their obligations. Information and data that is important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the Directors prior to the meeting, so that Board meeting time may be conserved and discussion time focused on questions that the Board has about the materials. Particularly sensitive subject matters may be discussed at the meeting without advance distribution of written materials.

The Board does not have a policy on whether or not the roles of Chief Executive Officer and Chairman of the Board should be separate and, if they are to be separate, whether the Chairman should be selected from the non-employee Directors or be an employee. The Board believes these issues should be considered as part of the Board's broader succession planning process.

The Chairman of the Board, in consultation with executive management, will establish the agenda for each Board meeting and the Secretary will distribute it in advance to the Board. At the beginning of each year the Chairman will, to the extent foreseeable and practicable, set a schedule of agenda items to be discussed during the year. Each Director is free to suggest the inclusion of items on the agenda and to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Company's long-term strategic plans and the big-picture challenges faced by the Company in executing on these plans during at least one Board meeting per year.

The Board's policy is to have a separate meeting time for the outside Directors. Such meetings should occur on at least a quarterly basis, and will generally take place immediately before or after the full Board meeting.

Each Director must be sensitive to potential conflicts of interest in order to protect the credibility of the individual Director, the Board, and the Company. These conflicts of interest may be real or perceived. At a minimum, each Director should disclose any potential issues in the annual Director and Officer survey, and/or at the time the potential issue first arises.

The Board believes that management speaks for the Company. Individual Directors may occasionally meet or otherwise communicate with various constituencies that are involved with the Company, but it is expected that Directors would do this with the knowledge of management and, in most instances, absent unusual circumstances or as contemplated by the committee charters, at the request of management.

BOARD COMMITTEES:

A Nominating & Governance Committee, Audit Committee, and Executive Compensation and Management Resources Committee of the Board shall exist at all times. All of the members of these committees will meet the criteria for independence established by the New York Stock Exchange. The members of these committees will also meet the other membership criteria specified in the respective charters for these committees. Committee members will be appointed by the Board upon recommendation by the Nominating and Governance Committee of the Board, in accordance with the charter and principles of that committee. There will, from time to time, be occasions on which the Board may want to rotate committee members, but the Board does not believe that a formal policy of rotation is necessary or appropriate.

Each of the above committees shall have its own charter. The charter will set forth the principles, policies, objectives and responsibilities of the committees in addition to the qualifications for committee membership, procedures for committee member nomination and removal, committee organization and functioning and how the committee will communicate with the Board. The charters will provide that each committee will meet to review its performance at least once a year.

The Chairman of each committee will, in consultation with the appropriate committee members and members of management, and in accordance with the committee's charter, determine the frequency and length of committee meetings and develop the committee's agenda. At the beginning of the year each committee will establish a schedule of agenda subjects to be discussed during the year (to the extent these can be foreseen). The schedule for each committee will be furnished to the full Board.

The Board and each of the Audit, Executive Compensation and Management Resources, and Nominating & Governance committees shall have the authority to obtain advice, reports or opinions from internal and external counsel and expert advisors and shall have the power to hire such independent consultants and advisors as they may deem necessary, without consulting with, or obtaining approval from, any officer of the Company in advance. The Board may, from time to time, form new committees as it deems appropriate.

DIRECTOR ACCESS TO OFFICERS AND EMPLOYEES:

The Board has complete access to all Company officers and employees. Any meetings or contacts that a Director desires to initiate may be arranged directly by the Director or through the CEO or other Company officer. The Directors should use their judgment to ensure that any such contact or communication is not disruptive to the business operations of the Company, and copy the CEO with any written communications, to the extent not inappropriate.

The Board welcomes the attendance of senior officers at each Board meeting. The Board

also encourages management to schedule managers to present at Board meetings who: (a) can provide additional insight into the items being discussed because of personal involvement in these areas, or (b) have future potential that management believes should be given exposure to the Board.

DIRECTOR COMPENSATION:

The form and amount of Director compensation will be periodically evaluated by the Executive Compensation and Management Resources Committee in accordance with the policies, principles and criteria set forth in its charter. It is appropriate for the staff of the Company to report from time to time to the Executive Compensation and Management Resources Committee on the status of Board compensation in relation to other U.S. companies. The Executive Compensation and Management Resources Committee will conduct an annual review of Director compensation, and will approve and recommend for approval by the Board the form and amount of Director compensation.

EXECUTIVE COMPENSATION:

The annual review of the total compensation plan for the CEO and the other Executive Officers of the Company is the responsibility of the Executive Compensation and Management Resources Committee, and that Committee has been delegated with the authority to approve all elements of the compensation of the CEO and other Executive Officers in accordance with the policies, principles and criteria set forth in its charter, provided, however, that all elements of the CEO's compensation are further subject to approval and ratification by the *independent* members of the entire Board. The Executive Compensation and Management Resources Committee is also responsible for producing an annual report on executive compensation for inclusion in the Company's proxy statement.

CEO EVALUATION:

The Executive Compensation and Management Resources Committee will conduct an annual review of the CEO's performance, in accordance with the charters and principles of those committees. The Board will review the committee's report to ensure that the current CEO is providing the best leadership for the Company, from a short, intermediate and long-term perspective.

BOARD EVALUATION:

The Nominating and Governance Committee will oversee the annual Board evaluation process in accordance with the charter and principles of that committee. As part of this process Directors will conduct a self-evaluation to review the progress and effectiveness of the Board and its committees, and will submit their comments to the Nominating and Governance Committee. The Nominating and Governance Committee will then report back to the Board, and the full Board will consider and discuss the committee's report.

MANAGEMENT SUCCESSION:

The Executive Compensation and Management Resources Committee should conduct an annual review on succession planning, in accordance with the charter and principles of that committee. The committee should report its recommendation to the Board. The entire Board, along with the committee, will nominate and evaluate potential successors to the CEO. The CEO should make available his or her recommendation for potential successors, with the reasons for such recommendations and any suggested strategy or development plans for that person.

DIRECTOR ORIENTATION AND CONTINUING EDUCATION:

The Company will have an orientation program for new Directors, and new Directors must participate in the program after such Directors are elected. The orientation program will include presentations that review the Company's business strategies, its financial and accounting systems and risk management controls, its code of business conduct and methods and compliance programs, and its internal and independent auditor. The Orientation will include an introduction to the Company's senior management and a visit to its corporate headquarters.

Incumbent Directors are also invited to attend the orientation program.

The Company provides an annual training conducted by outside corporate governance experts that includes a review of corporate governance responsibilities and developments in the field of corporate governance. In addition, the Company supports continuing Director education and offers all Directors the opportunity to attend additional appropriate continuing education programs at the Company's expense. Management periodically notifies Directors of such educational opportunities.

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