

/ TABLE OF CONTENTS

A message from the CEO	2	Acting with integrity for our customers, suppliers and other third parties.....	18
Our core values	3	Being truthful in advertising and sales	
Getting to know the Avnet Code of Conduct	4	Honoring contracts	
Accepting our responsibilities under the Code of Conduct	5	Dealing equitably with third parties	
Complying with the law	5	Working with the government and public institutions	
Participating in an ethical culture	6	Complying with antitrust and competition laws	
Seeking guidance and reporting violations		Trade association meetings	
Ensuring no retaliation		Keeping third-party information secure	
Investigating allegations of misconduct		Acting with integrity for our shareholders.....	22
Disciplinary action		Maintaining transparency in our financial books and records	
Acting with integrity for our company.....	8	Record disclosure and retention	
Acting in Avnet’s best interests		Abstaining from insider trading and tipping	
Accepting and giving gifts and entertainment		Cooperating with government inquiries	
Outside business interests		Representing our company consistently	
Outside employment		Acting with integrity for our communities	24
Employment of relatives		Promoting sustainability and protecting the environment	
Doing business ethically around the world		Supporting the communities in which we live and work	
No commercial bribery		Participating in outside political activities	
International trade controls		Waiver, acknowledgement and resources.....	26
Sanctions and boycotts		The Code of Conduct and the law	
Anti-money laundering		Waiving our Code of Conduct	
Safeguarding our company’s assets and information		Acknowledgment	
Respecting the intellectual property rights of others		Resources	
Putting electronic media to good use			
Social media and networking			
Acting with integrity for our fellow employees.....	15		
Observing basic human rights			
Fostering an environment of diversity, equity and inclusion			
Prohibiting harassment in the workplace			
Upholding workplace safety and health			
Establishing a drug-free workplace			
Protecting personal data and respecting privacy rights			
Industrial relations			

/ A MESSAGE FROM THE CEO

Team,

As a global company with employees in every region of the world, we are One Avnet, bound together by Core Values that drive our business and our people forward each day.

While our shared values of Integrity, Customer Focus, Ownership, Teamwork and Inclusiveness represent what we do and who we are, the Avnet Code of Conduct sets the guidelines for how we work. The Avnet way of doing business means demonstrating honesty and trustworthiness in all that we do—with the highest standard of ethical behavior to guide every aspect of our business.

Embracing a culture of strong ethics and compliance is a competitive advantage and a big reason why Avnet has thrived since 1921. Your commitment to integrity, respect, honesty and fairness when engaging with our customers, suppliers, partners and each other is critical to our success. While our markets may be constantly evolving, our stakeholders rely on Team Avnet for unwavering compliance and uncompromising business ethics at every level of our organization.

Please familiarize yourself with the standards and policies in the Avnet Code of Conduct and commit to upholding them every day. If you have concerns about potential misconduct, you can contact any of the many resources available to you, including your immediate supervisor, a Code of Conduct Advisor, our [Ethics & Compliance Office](#), [Legal department](#), Human Resources, your local Works Council or the [Ethics Alertline](#), available 24/7 to anyone within or outside the company.

Thank you for being a part of our team, contributing to our success and for doing business the right way—the Avnet way.

Sincerely,



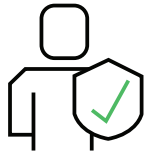
Phil Gallagher
Chief Executive Officer



“IT TAKES 20 YEARS TO BUILD
A REPUTATION AND FIVE
MINUTES TO RUIN IT. IF YOU
THINK ABOUT THAT, YOU’LL DO
THINGS DIFFERENTLY.”
—WARREN BUFFET

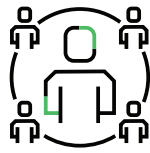
/ OUR CORE VALUES

Core Values define who we are as individuals and as a company. Our Core Values define us to each other, our customers, our shareholders, our suppliers, our competitors and our communities. Our Core Values are not just words on paper. We expect to demonstrate these Core Values in our daily work. We expect these Core Values to guide us in achieving our vision for Avnet.



INTEGRITY

We demonstrate honesty and trustworthiness in all we do with the highest standard of ethical behavior to guide all our actions.



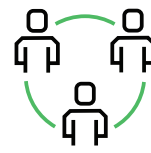
CUSTOMER FOCUS

We strive to exceed expectations in every interaction, focused on agile and innovative solutions that positively impact our global communities by creating sustainable operations today and for the future.



OWNERSHIP

We are personally responsible and accept full accountability for delivering on our commitments.



TEAMWORK

We work together across boundaries to delight our customers, suppliers and employees to help the company win and promote a collaborative culture.



INCLUSIVENESS

We value and respect our people by embracing diversity of backgrounds, learning, experience and thought, creating equal opportunities across our workplace culture.



GETTING TO KNOW THE AVNET CODE OF CONDUCT

Welcome to the Avnet Code of Conduct. It is a guide to maintaining our high ethical standards. It provides information about our standards of integrity and explains some of our legal and ethical responsibilities. Our Code of Conduct applies to all employees, officers and directors, as well as our company's subsidiaries and affiliates around the world. We also expect all suppliers, agents, customers, representatives and business partners to uphold similar ethical standards when working with Avnet.

The Avnet [Policy Hub](#) is our centralized repository for company policies. It is accessible via Compass and contains policies and related documents that augment the principles outlined in the Code of Conduct.

While our Code of Conduct addresses many legal and ethical concerns, it cannot possibly cover every situation we may encounter. Therefore, when in doubt as to whether any action is appropriate, you should seek guidance through any of the options discussed later in this Code of Conduct.

In addition to our Code of Conduct, we should always keep our Core Values in mind, ensuring that our actions demonstrate these values in all that we do. It would be wonderful if the right thing to do was always clear. When the right choice is not obvious or doing the right thing is difficult, remember our Core Values.

THE "4CS" (OF COMPLIANCE)



CORE VALUES

Demonstrating why integrity is our #1 core value



CULTURE OF COMPLIANCE

Encouraging our employees to speak up!



COMMITMENT TO COMPLIANCE

Setting the right tone at the top – and middle



COMPETITIVE ADVANTAGE

Understanding that our stakeholders – suppliers, customers, employees, communities, regulators, etc. – care about compliance

For employees in relevant jurisdictions, such as the United States: This Code of Conduct does not constitute an express or implied agreement on term(s) of employment, nor does it modify any applicable at-will employment relationship. Conduct contrary to the policies set forth in the Code of Conduct is outside the scope of employment with Avnet, and disciplinary or corrective action may be taken as a result. Where allowed by law, Avnet reserves the right to amend the Code of Conduct at any time and for any reason.

ACCEPTING OUR RESPONSIBILITIES UNDER THE CODE OF CONDUCT

The Code of Conduct helps us demonstrate our commitment to conducting business with integrity. To fulfill our responsibilities to our customers, suppliers, employees, shareholders and communities, all of us must honor certain commitments—no matter what our position is within the company. To this end, regardless of our location (at the office, or working from home or remotely) Avnet expects us to:

- Accept responsibility for promoting our Core Values and maintaining our integrity.
- Read, understand and abide by the requirements of our Code of Conduct and related policies.
- Remain alert to any actual or suspected illegal or unethical conduct that occurs in connection with Avnet's business.
- Foster a culture that prevents retaliation against anyone who reports actual or suspected violations of law, our Code of Conduct or any other company policy.
- Participate in training that explains our Code of Conduct and how it applies to our jobs.
- Seek advice from an appropriate person if we have questions or concerns about our Code of Conduct, company policies or the law.
- Demonstrate, through daily conduct, our personal commitment to the Code of Conduct.

In addition to the commitments we all share, managers have enhanced responsibilities. Managers are stewards of our Code of Conduct, expected to lead by example, and to be models of ethical behavior. If you are a manager, you have a duty to:

- Implement and enforce our Code of Conduct.
- Foster a culture that promotes ethical and inclusive conduct in all business activities and relationships.
- Ensure that those reporting to you review and understand our Code of Conduct.
- Ensure that employees receive and complete training on our Code of Conduct and understand how it applies to them. Also ensure that they understand their responsibilities regarding reporting actual or suspected violations of the Code of Conduct and the various options for reporting actual or suspected violations.
- Provide employees with multiple ways to obtain advice and guidance concerning our Code of Conduct.
- Conduct or assist with prompt, appropriate investigations of actual or suspected misconduct, escalating issues to or notifying the Ethics & Compliance Office, when necessary.
- Take appropriate action when violations of our Code of Conduct occur.

COMPLYING WITH THE LAW

Avnet must operate in full compliance with the laws in the geographies in which we do business. Many such laws are complex, may change over time and vary between countries. If you have questions about a particular law, or how it applies to your work at Avnet, please contact your manager or the [Legal department](#).

/ PARTICIPATING IN AN ETHICAL CULTURE

Seeking guidance and reporting violations

We are all responsible for raising concerns regarding any action that appears to violate our Code of Conduct, company policies or the law. In doing so, we help preserve an honest, ethical environment.

There are a variety of ways to obtain guidance or to report a suspected violation. You should typically raise concerns with your manager first. However, if this is uncomfortable or inappropriate for any reason, there are other options available to you:

- A Code of Conduct Advisor (CCA)*
- A Human Resources representative
- The Legal department
- The Global Audit department
- The Ethics & Compliance Office (ECO)
- A member of the Corporate or Regional Ethics & Compliance Committee(s)
- The Avnet Ethics Alertline, online or by telephone (visit the [Ethics & Compliance Office](#) page on Compass for contact information)
- The Audit Committee of the Board of Directors of Avnet, Inc.
- The responsible Works Council (if any)



An independent third-party provider administers the Avnet Ethics Alertline, with internal oversight by the Ethics & Compliance Office.

When using the Ethics Alertline, you are encouraged to identify yourself to assist in effectively addressing concerns. However, where allowed by law, you may choose to remain anonymous, and Avnet will respect your decision.

Please note that there may be other options in some countries, such as Works Councils or Data Protection Officer(s), who may also be consulted.

Whatever option you choose to seek guidance or to report possible misconduct, our company strives to maintain confidentiality, within the limits of the law.

Ensuring no retaliation

It is important you feel at ease making reports of actual or suspected misconduct—in essence, “blowing the whistle.” It is our policy not to discipline or retaliate against anyone who, in good faith, reports a potential or actual violation of the law, the Code of Conduct, or company policies. Making a report in good faith means you have reasonable grounds to believe, given the circumstances and information available to you, that the matter you report is true. Anyone found to have committed an act of retaliation against another person for making a report in good faith or for cooperating with an investigation into such a report will be subject to disciplinary action, up to and including termination.

*Code of Conduct Advisors also serve as a local reporting channel where required by law.



The Ethics Alertline is available 24 hours a day, seven days a week.

PARTICIPATING IN AN ETHICAL CULTURE

Investigating allegations of misconduct

Avnet looks into all reported concerns promptly. Investigations are conducted in an ethical manner, and in compliance with applicable laws and Avnet policies.

A variety of methods may be used to conduct investigations. Subject to applicable laws, including those regarding privacy, investigations may include interviews, reviewing documents and records, background checks, and monitoring and analyzing computers, systems and other sources of information or evidence. Inappropriate investigative methods, or methods that do not comply with applicable laws, will not be tolerated.

Examples of generally unacceptable investigative methods include, but are not limited to:

- Violating laws that protect individual privacy or the confidentiality of financial or other personal information
- Gaining unauthorized access to physical or electronic records
- Improperly accessing confidential personal or commercial records
- Misappropriating trade secrets or proprietary information
- Interfering with a government investigation
- Trespassing
- Coercing or intimidating

Investigations must be impartial. Investigators who are unable to be objective in a particular matter should promptly notify the person who assigned the investigation to them.

We maintain investigation confidentiality to the extent possible and with applicable laws in mind. Only authorized persons with a need to know should receive information regarding the existence of an investigation and its related subject matter; such persons and the relevant investigators are expected to keep this information confidential, and parties to an investigation are strongly encouraged to do the same. Limiting investigations in this way helps to respect individual privacy and to maintain the integrity of the investigation.

Retaliation may be a concern for all parties involved in an investigation, but typically more so for the person reporting the issue (the reporter). Avnet prohibits retaliation against anyone who in good faith reports a known or suspected violation of law or policy. Anyone experiencing, observing or suspecting retaliation should immediately contact the lead investigator (or investigation team), the [Ethics & Compliance Office](#), a manager, a CCA, or Human Resources.

We all have a responsibility to cooperate with investigations, and to promptly and truthfully comply with requests for interviews, information, or documents during the course of an investigation.

Disciplinary action

Factors considered in determining appropriate disciplinary action may include whether any laws were violated; whether the Code of Conduct or any other Avnet policies were violated; whether the law in the relevant jurisdiction requires a specific action; and the employee's disciplinary history.

At the conclusion of an investigation, appropriate disciplinary or remedial action, if necessary and as permitted by applicable law, will be taken based on the findings.



/ ACTING WITH INTEGRITY FOR OUR COMPANY

Acting in Avnet's best interests

We have a duty to avoid any situation where our personal interests conflict with those of Avnet. These conflicts of interest exist when an outside activity, influence or relationship affects our ability to act in Avnet's best interests. Such conflicts also arise when we take advantage of our position with Avnet for personal benefit or for the benefit of a friend or relative.

We must consider our activities and those of our close family members to ensure no conflict situation exists. Conflicts of interest can cause serious problems for those involved in them, as well as our company, so we need to avoid even the appearance of a conflict. If you have any doubt about whether a conflict of interest exists or could occur, you should immediately discuss the situation with your manager, Avnet's [Legal department](#), the Ethics & Compliance Office, or Human Resources before taking any action. Members of the Board of Directors must disclose any actual or apparent conflict to the Board's Governance Committee. For more detailed information, please see the Conflict of Interest Policy in the [Policy Hub](#).

The following sections describe some common situations that may create a conflict of interest. Please keep in mind that these are general examples and are not the only potential conflicts you may encounter.

Accepting and giving gifts and entertainment

Gifts and entertainment can be appropriate ways to build or maintain good relationships between our company and those with whom we do business. However, giving or receiving gifts and entertainment can create a conflict if such courtesies are exchanged without a clear business purpose.

Our business partners may have their own policies when it comes to exchanging gifts and entertainment, and such policies may differ from Avnet's. We should always check to make sure we do not put our business partners in a difficult position before offering business courtesies. If a business partner offers us a gift or entertainment that violates our Code of Conduct or company policy, we must politely refuse.

If a business partner offers a gift or entertainment of excessive value, check with your manager or the [Ethics & Compliance Office](#) to help you decide whether you may accept it.

For more detailed information, please see the Global Anti-Corruption Policy in the [Policy Hub](#).



ACTING WITH INTEGRITY

Our work at Avnet should be the primary focus of our business activities. Our company expects us to use discretion, good judgment and common sense in performing our jobs. If uncertain about the right choices, we should ask for advice before taking any action.

ACTING WITH INTEGRITY FOR OUR COMPANY

Generally, we may exchange modest gifts or entertainment that fit all of the following guidelines:

- The reason for the gift or entertainment is appropriate to both the circumstances and the business relationship.
- The gift or entertainment helps improve business or community relationships.
- The gift is not cash or a cash equivalent (e.g., a gift card).
- The exchange of gifts or entertainment is infrequent and unsolicited.
- The receipt of the gift or entertainment will not affect your decision-making on behalf of Avnet.
- The gift or entertainment is for a legitimate, Avnet-related business purpose.

Outside business interests

A conflict may occur when we have a direct or indirect financial interest in a business with which Avnet may have dealings or is in a similar line of business as Avnet. Our interests in a supplier, vendor, customer, competitor or other entity with which our company does business can easily impair our judgment. Therefore, we must avoid having any interest, regardless of its significance, which could affect—or appear to affect—our decision-making on behalf of Avnet.

There is a blanket exception for small amounts of stocks, bonds or other securities issued by a publicly held corporation. In this case, a “small amount” means less than 1% of the value of the company. Otherwise, the Chief Legal Officer must approve exceptions in writing for employees at the vice president level or above; all other potential conflicts arising out of outside business interests should be reviewed and approved by the Chief Ethics & Compliance Officer.

In addition, we must never serve on the board of directors of any Avnet customer, supplier, competitor or third-party vendor, unless the Chief Legal Officer grants specific approval in writing.

Outside employment

Avnet respects your right to accept employment outside of our company so long as doing so is not prohibited by local law or agreement. However, no outside position should conflict with your work for Avnet. Specifically, you should avoid the following situations:

- Outside employment or activities that involve taking an opportunity away from Avnet
- Promoting a business that competes with our company
- Failing to devote the time and effort necessary to complete Avnet work assignments
- Performing outside work on company premises or while on company time
- Performing outside work using company property, employees, facilities, supplies or equipment
- Outside employment that would involve using or disclosing any confidential or proprietary information of Avnet or any of its business partners

Q: I am traveling on Avnet business and plan to meet with a longtime customer while I’m out of the country. The customer has invited me to dinner at a popular local eatery, followed by drinks at an exclusive nightclub in the area. It’s my first time in the city, and I’d like to experience both venues. May I accept this opportunity?

A: A moderately priced meal at a restaurant is generally acceptable, so long as the meal facilitates business discussion and promotes goodwill between Avnet and the customer. However, an additional outing at a nightclub may be inappropriate, depending on the cost and exclusivity. When in doubt, ask your manager or the Ethics & Compliance Office for guidance.

ACTING WITH INTEGRITY FOR OUR COMPANY

Employment of relatives

Our relatives may seek employment with our company. Unless approved by management and Human Resources, we must never share a direct or indirect reporting relationship with our immediate family members. “Immediate family members” includes spouses, partners, children, stepchildren, parents, stepparents, siblings, in-laws, and any other members of your household. If you find yourself in a position that violates this policy, disclose the situation to your manager immediately.

Doing business ethically around the world

Avnet does business with individuals and entities around the world. The laws governing our global interactions may be strict. Consequently, it is important that we understand and abide by the rules and regulations applicable to our work areas. These include the U.S. Foreign Corrupt Practices Act (FCPA), UK Bribery Act (UKBA), and similar laws—globally—aimed at preventing corruption. Given Avnet’s global reach, both the FCPA and the UKBA apply to actions that take place anywhere in the world. Offering or accepting bribes, kickbacks or similar hidden payments to or from anyone is against our company’s policies and is illegal. Any payment or gift that is given or promised, directly or indirectly, to a government official designed to influence the official’s decisions is improper. In addition, we must never give anything of value—such as gifts, meals, travel, entertainment or other gratuities—to government personnel with the intent to influence them. Such actions could subject both you and Avnet to substantial criminal liability.

No commercial bribery

Doing business with integrity also means that we do not engage in commercial bribery. “Commercial bribery” is offering something of value—money, gifts, favors or entertainment—to others to obtain or keep their business or influence their decisions. In addition, we must never retain a third party to engage in such activity on our behalf. And, just as we must never offer a bribe, we must never accept one.

For further guidance, see the “Accepting and giving gifts and entertainment” section of the Code of Conduct and the Global Anti-Corruption Policy in the [Policy Hub](#), or contact the [Ethics & Compliance Office](#).

Q: My wife’s company is looking to become an Avnet vendor. I think this would be beneficial to both Avnet and to the company where my wife works. Does this create a conflict of interest?

A: It may—particularly if you have decision-making authority in the vendor selection process. Regardless of whether you have such authority, this relationship could easily create the appearance of a conflict of interest. You should report the situation to your manager and remove yourself from the decision-making process if you are in any way involved.

Q: My usual contact—a buyer—at one of our top customers recently alerted me to a large deal in which Avnet could make a significant amount of money. The buyer promised that he would ensure Avnet got the deal if I was able to get him and his spouse tickets to the final match of the World Cup. I confirmed that neither the customer nor the end user is governmental, so I can provide the tickets, correct?

A: No. Avnet is subject to a variety of anti-bribery laws in jurisdictions throughout the world. This proposed gift could be considered commercial bribery under some of those anti-bribery laws and could also violate Avnet’s policies. If you are uncertain whether a gift is permissible, contact the Ethics & Compliance Office.



ACTING WITH INTEGRITY FOR OUR COMPANY

International trade controls

Due to our global base of suppliers and customers, Avnet is subject to international trade laws and sanctions. We comply with the export and import control regulations and laws of the countries in which we conduct business. Failure to do so could seriously impair our ability to serve our customers and suppliers globally and result in significant financial and criminal penalties.

“**Exports**” are generally products, services, technologies, or pieces of information that are communicated or shipped to a person who is either a citizen of another country or lives in another country. Under some laws, including U.S. law, an export also may be technology, technical information or software provided to a non-exempt person (such as a non-U.S. citizen), regardless of the location of that person. Before exporting anything, we have a duty to verify the eligibility of both the delivery location and the end user (or the person receiving the export). We are also required to obtain all necessary licenses and permits and pay all applicable duties.

“**Imports**” are goods purchased from an external source and brought into another country—and are also subject to various laws and regulations. Import activity may require us to pay duties and taxes and to submit certain filings.

Those of us involved in international operations must be familiar with the relevant export and import laws and regulations that apply to our jobs. We must understand our company’s global trade compliance policies and comply with them. Avnet’s policies governing global trade compliance are in the [Policy Hub](#). Export and import laws and regulations can be complex; when in doubt, contact the [Global Trade Controls \(GTC\)](#) team within the [Legal department](#).

Q: I just received a large order from a customer in South America. He informed me that he plans to share some of the ordered products with a colleague located in the Middle East. I think that the colleague is in a sanctioned country, but I assume that after we ship products to our customers, they can distribute them as they choose. Is this right?

A: No. In general, it’s a violation of company policy and export control laws to ship products that you know (or have reason to suspect) are destined for a sanctioned country. Because this is a complicated situation, you should contact the Global Trade Controls team for guidance.



ACTING WITH INTEGRITY FOR OUR COMPANY

Sanctions and boycotts

In addition to export and import laws, we must be mindful of trade sanctions that apply to our work at Avnet.

Sanctions imposed by the U.S. and other countries may restrict or prohibit dealings with certain countries—or individuals who live in or are from those countries.

Activities that may be restricted or prohibited include:

- Asset transfers
- Monetary payments
- Providing services
- Exporting sensitive technology or technical information
- Travel to the affected countries

We are responsible for compliance with applicable restrictions wherever we are doing business. You should consult the [Legal department](#) if you have any questions about sanctions.

In addition, we must not cooperate with requests to participate in boycotts or other restrictive trade practices not sanctioned by applicable law. This means, in part, that we cannot take any action, furnish any information, or make any declaration that could be viewed as cooperating with an illegal boycott. There are severe penalties for violation of these laws. If you believe you have received a direct or indirect request to participate in an illegal boycott, you are required to contact the Global Trade Controls team within the [Legal department](#) for guidance. Our company must report all boycott requests to the U.S. government, so it is crucial that you adhere to this policy.

Anti-money laundering

Money laundering involves concealing the origin of money gained through illegal activities such as illicit drug transactions, bribery, terrorism or fraud, including identity theft. Avnet is committed to complying with applicable anti-money laundering laws and regulations. We conduct business only with reputable customers involved in legitimate business activities, with funds derived from legitimate sources. Avnet will take reasonable steps to prevent and detect unacceptable or suspicious forms of payment. Alert your manager or the Finance department to any payment or other unusual customer transaction that seems questionable or suspicious.

Safeguarding our company's assets and information

We are entrusted with many of Avnet's assets. It is our duty to safeguard our company's physical property—including all equipment, facilities, funds and documents—and to take necessary precautions to protect it against theft, damage, loss or misuse. With limited exceptions, we are expected to use company property for business purposes only.

One of our most valuable assets is our confidential and proprietary information. Many of us have access to such information as part of our duties, but it belongs to Avnet and is critical to our ability to compete.

Examples of confidential Avnet information include:

- Strategic business plans
- Future or pending sales, acquisitions or mergers
- Supplier and customer identities and requirements
- Technical information about the products and services we provide
- Pricing structure, costs, profits and other financial information
- Business practices and patterns
- Proprietary and private data developed or purchased by Avnet or entrusted to us by customers or suppliers. Please note that such data is often not explicitly identified as confidential but may nevertheless be considered as such. If in doubt, please verify with the [Legal department](#).
- Internal documents marked "confidential," although care should be taken with those marked "internal use only" or "restricted," as well

It is important that we protect the confidentiality of this information at all times. Confidential information should be shared only with fellow employees whose jobs require them to have access to it, or as otherwise required by law. We must not use confidential and proprietary information for personal gain, nor should we disclose confidential, sensitive, or non-public information to unauthorized people inside or outside our company. This includes being diligent and mindful of who may be listening when discussing such information in public places like trains, airports or restaurants, or in public areas at work such as canteens, elevators, smoking areas or break rooms.

At times, Avnet may disclose confidential information to those who have a business relationship with our company.

ACTING WITH INTEGRITY FOR OUR COMPANY

We must only make such disclosures with appropriate assurances or an agreement—such as a non-disclosure agreement (NDA)—that the receiving party will maintain the information in confidence.

When hired, you may have signed a confidentiality or development agreement that describes more fully your obligations in this area. These obligations, which may include statutory obligations in certain jurisdictions, apply even after your employment with Avnet ends.

Respecting the intellectual property rights of others

We respect the copyrights, patents, trademarks, and licenses of others, including our customers, competitors, and suppliers. We promote thought leadership—using our own original ideas to fuel our work, and never copying others' work without crediting the author or receiving the appropriate permission or license.

For example, when we sign a contractual agreement with a computer software supplier, that agreement includes a software licensing agreement. This agreement establishes that the supplier remains the owner of the software, and Avnet receives a license to use it under specified conditions. In general, this license prohibits us from reproducing or copying software.

Under no circumstances should you reproduce software including open-source codes, permit software to be reproduced, or use reproduced software without the written permission of the software owner.

We must be equally mindful to not violate our agreements with hardware suppliers regarding hardware patents, copyrights, trademarks and licenses. If you have any questions regarding such terms, please review our Intellectual Property Policy in the [Policy Hub](#) or consult with Avnet's [Legal department](#).

Further, we must not make digital copies, photocopies or other reproductions of copyrighted material.

Putting electronic media to good use

Avnet provides various technologies for use in performing our jobs. Resources such as telephones, networked computers, laptops, internet, and Avnet system access are property of the company, and we should use them primarily for Avnet business. With some restrictions, our company permits reasonable personal use on a limited basis, provided such use does not negatively impact our ability to perform our work.

Avnet owns electronic information generated by the e-mail, messaging and voicemail systems supplied for business purposes and has the right to review the substance of these communications, subject to data privacy and labor laws.

Our use of Avnet information technology must be appropriate. We must never use company technologies to view, download, or transmit harassing, violent, obscene, or illegal materials. This includes accessing pornography, circulating hate mail, and

Q: My coworker and I are together at a restaurant when she tells me about a new potential business transaction. She starts talking quickly and excitedly about our pricing strategy, sharing many details that I probably don't need to know. Should I stop her?

A: Yes. Your coworker shouldn't discuss this information in a public place, where others may overhear. Further, if you do not have a business need to know the information, it should not be shared with you. We must always take special care when discussing confidential matters in public places. You should stop the conversation immediately, and both you and your coworker should discuss the conversation with your manager or the [Ethics & Compliance Office](#).

ACTING WITH INTEGRITY FOR OUR COMPANY

attempting to gain unauthorized access to any system, network or database. It also prohibits us from downloading unlicensed software and from downloading copyrighted music, movies or other works without permission from the copyright owner and approval from Avnet.

For more detailed information, please see the Global Information Security Policy (GISP) in the [Policy Hub](#).

Social media and networking

Social media sites help us connect and share activities and interests with our colleagues, customers, suppliers and others. At Avnet, we embrace social media sites like Facebook, LinkedIn, Twitter, YouTube and other platforms to build brand affinity and showcase our market-leading expertise. Avnet employees are a critical part of our success on social media, sometimes acting as brand ambassadors and maximizing the reach of our content. In such cases, employees must disclose their relationship with Avnet and not act or speak on behalf of the company unless authorized to do so. Employees must not disclose any information that may be considered confidential, internal use only, or restricted and not public. Social media content can impact an employee's reputation and image as an individual as well as Avnet's as an organization. Messages and posts shared on social media channels are permanent, archived, and searchable, often regardless of privacy settings or deletion. Ultimately, every employee is responsible for what they share and display online.

For more detailed information, please see the Social Media Policy in the [Policy Hub](#).

At Avnet, we believe we work best in an atmosphere of fairness, cooperation and equal opportunity. As employees, we are committed to respecting the dignity of each individual. We all must conduct ourselves in a mature, responsible, professional and respectful manner. In addition, we all must share the responsibility for maintaining a safe, respectful and productive workplace.

Q: I frequently post updates to Facebook and a couple of other networking sites on my personal time. Recently, I closed a major deal, and I was excited to share this with family and friends. My profile information reflects that I'm an Avnet employee, and I accidentally named the company with whom we won business. I went back and edited this information out of the post. Do I need to report this?

A: Yes. This information may be considered material, non-public information, or may otherwise be confidential. Therefore, any disclosure—even if the statement is later retracted—could be detrimental to our company and our relationships with business partners. Because Avnet's shares are publicly traded, an inadvertent disclosure of material information to a small group of people could require Avnet to disclose that information to the public. You should immediately inform your manager or the Legal department of any accidental disclosure so that Avnet can take necessary action to protect confidential information and to comply with our disclosure requirements.

ACTING WITH INTEGRITY FOR OUR FELLOW EMPLOYEES

Observing basic human rights

Avnet values and is committed to protecting basic human rights in our operations, including our supply chain. Our company provides reasonable working hours and fair wages to our employees, contractors and temporary labor. We do not use or tolerate others' use of forced labor or human trafficking. We do not exploit children and we comply with child labor laws. We will never knowingly do business with customers, suppliers and other business partners who violate these policies. If you have reason to believe such parties are engaging in forced labor, human trafficking, or child labor, report the misconduct immediately to the [Legal department](#). For more detailed information, please see the Global Human Rights Policy in the [Policy Hub](#).

Avnet supports and is aligned with the [Responsible Business Alliance \(RBA\) Code of Conduct](#). Similarly, we encourage our suppliers to adhere to equivalent standards, as outlined in our [Global Supplier Quality Handbook](#) and Supplier Code of Conduct. Avnet is also a signatory to the UN Global Compact and complies with conflict mineral-related laws. Further, Avnet has worked and will continue to work to comply with any due diligence obligations in not only our own business, but in our supply chain.

Fostering an environment of diversity, equity and inclusion

Avnet is committed to developing and sustaining a diverse, equitable and inclusive workplace that fosters respect, appreciation and acceptance of all people. We are all expected to treat one another with respect and sensitivity, embracing and encouraging a culture of diverse backgrounds, experiences and ideas. At Avnet, we base our employment decisions on an individual's merit and experience as well as business need and other work-related criteria. We do not unlawfully discriminate based on race, ethnicity, color, national origin, sex (including pregnancy), marital status, religion, age, mental or physical disability, medical condition, sexual orientation, gender identity or expression, genetic information, veteran status, or any other legally protected trait.

Our commitment to diversity, equity and inclusion builds a high-performance work environment in which individual differences are respected and valued, opening the door to more participation and greater job success for all. We are all expected to support and encourage diversity within Avnet.

For more detailed information, please see our Human Resources policies, including the Equal Opportunity, Diversity and Inclusion Policy, in the [Policy Hub](#).

Prohibiting harassment in the workplace

As part of our commitment to a professional work environment, our employees may not threaten, intimidate, coerce or otherwise interfere with the job performance of other employees or visitors. We also will not tolerate harassment, which can be sexual or nonsexual in nature, physical or psychological, and can come from fellow employees, supervisors or business partners. Harassment can unreasonably interfere with a person's work performance or create an intimidating or hostile work environment. It can be the result of small, repetitive events or a single, significant one. Sexual harassment includes unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature. Further, our company will not tolerate any acts of bullying or intimidation by an individual or group. For more detailed information, please see our Human Resources policies in the [Policy Hub](#).

If you feel that you have been discriminated against, harassed or bullied, you should promptly report the incident to an appropriate person, such as a Human Resources representative, a Code of Conduct Advisor, or the Ethics & Compliance Office—or if you have Works Council representation, an employee representative. Complaints will be investigated promptly and thoroughly, and corrective action will be taken as appropriate. You may also make such a report anonymously, where allowed by law.

ACTING WITH INTEGRITY FOR OUR FELLOW EMPLOYEES

Remember, Avnet will not retaliate against you if you report harassment or discrimination in good faith or cooperate with an investigation of harassment or discrimination. Retaliatory acts are grounds for prompt disciplinary action—including termination—against the individual who committed the retaliation.

Our conduct at company-sponsored or related functions and activities, whether onsite or offsite, must be professional at all times. We may never:

- Pressure anyone to consume alcoholic beverages
- Take any action that amounts to sexual or other harassment or unlawful discrimination
- Use language that is intended to offend our business partners or coworkers

Company-sponsored events must never intentionally exclude or demean others based on a legally protected trait.

Upholding workplace safety and health

We strive to maintain safe working conditions and to comply with applicable health and safety laws and regulations. We all have a shared responsibility to protect our own health and safety as well as that of those around us. Our acts or omissions can have serious consequences so familiarize yourself with safety rules and always observe them. Immediately report any unsafe conditions to your manager or Human Resources. In addition, report any job-related injury or illness to your manager and Human Resources. Promptly reporting workplace injuries and illnesses helps ensure needed treatment is received, and it is required by law in some locations. It also provides Avnet with information to ensure actions are taken to remove any causes of the injuries or illnesses. For more information, please review any local safety policies, which provide guidelines for the majority of safety issues faced in our business.

Establishing a drug-free workplace

Our company is committed to providing a drug-free, safe and secure work environment. Therefore, the unlawful manufacture, consumption, distribution, possession, or use of drugs on company premises, in company vehicles, or while conducting company business off-site, including at company events, is strictly prohibited. In addition, the use, consumption, distribution or possession of alcoholic beverages in any of the above

Q: I think that my manager may have discriminated against a potential new employee because of his ethnicity. She made several inappropriate jokes about the interviewee to me and told me that she was likely going to hire someone who was less qualified. No one else in the office heard the jokes or her comment, and I'm afraid that my manager will make my life miserable if I say anything about her behavior. What should I do?

A: Your manager's behavior seems discriminatory. Discrimination based on a legally protected trait is prohibited at Avnet. You are doing the right thing by speaking up, and you should not fear retaliation from your manager. If it makes you more comfortable, and where allowed by local law, you may make your report anonymously through the [Ethics Alertline](#). If you experience retaliation, report it to Human Resources.



ACTING WITH INTEGRITY FOR OUR FELLOW EMPLOYEES

locations or situations generally is prohibited. In certain instances, moderate alcohol consumption on company property or while conducting company business off-site, such as at a business dinner, may be permitted, but you must exercise good judgment.

Violations of our drug and alcohol policy will result in corrective action, including possible termination, and may also have legal consequences. The use, possession, manufacture, purchase, sale, or transfer of illegal drugs is against the law. Violating these laws may result in criminal prosecution, fines and imprisonment. Avnet will confiscate illegal drugs found in the work environment and may notify law enforcement authorities.

Subject to local law, refusal to submit to a reasonable request for a confidential drug or alcohol test when required will be grounds for termination of employment.

If you have knowledge of any prohibited alcohol- or drug-related activities, you should contact Human Resources or your manager. Avnet will not retaliate against employees for reporting such activities in good faith.

Protecting personal data and respecting privacy rights

A variety of data protection and privacy laws apply to Avnet. These laws govern storing and using personal data or information, including names, addresses, (home) phone numbers, salary or wage information, identification numbers, job titles, or other information that could be used to identify an individual even indirectly. The laws cover information relating to any person, including our employees, business partners, vendors and visitors.

Keep in mind that when we collect, store, modify, transfer, block, erase, disclose, or use personal data or information, we have a duty to comply with Avnet's policies, procedures, and agreements related to the handling of such personal data or information, as well as with the privacy and data protection laws that apply in the locations where we work. We must not disclose such personal data or information to any person inside or outside of our company except under the limited circumstances defined by company policy and applicable laws.

If you are unsure of your responsibilities related to personal data or information, or have any questions about what qualifies as such, please contact the [Legal department](#), the Data Protection Officer or team (where applicable), or the [Ethics & Compliance Office](#). For detailed information, please see the Global Data Privacy Policy in the [Policy Hub](#).

Nothing in this section prohibits employees from discussing or sharing terms and conditions of employment or engaging in activity protected by labor and employment laws.

Industrial relations

Avnet believes that direct communication between management and employees is the most efficient and effective way to identify and resolve workplace issues. Avnet also respects all employees' legal rights to engage in protected activities like organizing, free association (or freedom of association), designating representatives, or collective bargaining. Avnet complies with applicable laws on labor relations and does not engage in unfair labor practices, such as obstructing employees' legal rights to representation or collective action. No provision in this Code of Conduct is intended to limit or obstruct the exercise of legal rights to employee representation or collective bargaining.

Q: One of my coworkers has alcohol on his breath and is acting a little strangely. He seems to be performing his job normally, but I think it's obvious he was drinking on his lunch break, and I am concerned. Should I say something?

A: Yes. If you think a fellow employee may be under the influence of any substance that could impair their work performance, you have a responsibility to report it. By letting the Human Resources department or your manager know your concerns, you are protecting your co-workers from injury and upholding Avnet's safety standards.

ACTING WITH INTEGRITY FOR OUR CUSTOMERS, SUPPLIERS AND OTHER THIRD PARTIES

Being truthful in advertising and sales

We often provide marketing and advertising information to educate our customers, increase awareness of our products and services, and recruit new employees. All information we provide about Avnet products and services must be clear and truthful. It is our responsibility to communicate truthfully and precisely, so that our customers understand the terms of our contracts—including product specifications, schedules, prices and responsibilities.

We gather information about the marketplace and our competitors through legal and ethical means. These means include the news media, the internet, and publicly available databases, industry journals, and other non-confidential sources. We will not attempt to acquire or accept a competitor's trade secrets or other confidential or proprietary information through unlawful or unethical means. In collecting information about the market and our competitors, we accurately represent ourselves as Avnet employees. We respect the rights and property of our competitors and others.

Honoring contracts

Avnet strives to provide services and products that meet our commitments to our internal and external customers. We achieve this by defining, understanding and meeting agreed customer requirements. No one has authority to supply services or products that do not conform to the stipulations set forth in any given contract.



ACTING WITH INTEGRITY

Our reputation as an ethical company is one of our most valuable assets. How we conduct business with our customers and suppliers determines our ability to retain that relationship and our reputation. Consequently, we must treat all customers and suppliers with honesty, fairness and mutual respect.

Q: I am negotiating a contract with an existing Avnet customer. He would like me to insert a statement into the contract that guarantees all products will perform to certain specifications. I am not certain whether the products will be able to do so, but based on quick research, I believe they will perform as needed. I do not feel comfortable making this promise in writing, however. May I give this customer verbal reassurance without actually putting language into the contract?

A: No. You must only make truthful statements when negotiating with our customers, suppliers or other business partners. This includes any verbal statements or promises we make. You should tell this customer that you are uncertain whether the products will perform to the noted specifications and may need to engage others to assist with this determination.

ACTING WITH INTEGRITY FOR OUR CUSTOMERS, SUPPLIERS AND OTHER THIRD PARTIES

Dealing equitably with third parties

We strive to build good working relationships with our suppliers. At the same time, we encourage and value healthy competition for our business. Therefore, we should base purchasing decisions on objective criteria such as:

- Price
- Quality
- Timely delivery
- Service
- Reputation (including integrity, corporate social responsibility and sustainable practices)

In addition, we never seek reciprocity from suppliers, because such arrangements may be unlawful. In other words, we will not tell a supplier that Avnet will purchase its goods or services only if the supplier agrees to purchase goods or services from Avnet.

Working with the government and public institutions

Our company's standards for business integrity are no different when the customer is the government or a public institution. However, these standards may be subject to special rules. National and local governments around the world have specific and varied procurement laws and regulations that exist to protect the public interest. These laws generally prohibit or severely limit gifts, entertainment, and travel offered to government officials or employees of state-owned or state-controlled entities. They also often apply to hiring current or recently retired officials and their families, and to any conduct that could seem to improperly influence objective decision making. Many other laws strictly govern accounting and billing practices applied to the fulfillment of government contracts and subcontracts.

These laws apply to all of us, regardless of where in the world we are located. If you deal with government officials and contracts, you are responsible for knowing and complying with applicable laws and regulations. Listed below are some of the key requirements of doing business with the government and government contractors:

- Communicate clearly and precisely so that all parties understand the terms of our contracts, including product specifications, schedules, pricing and responsibilities.
- Deliver the products and services as promised. Avnet will not deviate from contract specifications involving products, components, testing or other items without prior written authorization from the government agency or government contractor.
- Certain laws (such as the U.S. Foreign Corrupt Practices Act) and policies (such as the Global Anti-Corruption Policy) impose strict limitations on offering meals, entertainment, gifts, gratuities, and other things of value to government employees. Therefore, do not give or offer to give any of these items to government employees unless proper approval has been received (though an exception may be made for nominal refreshments provided during the course of business meetings).
- Do not pay company or personal funds to government agencies, officials, or employees— or third parties related to them - to further Avnet's business.

ACTING WITH INTEGRITY FOR OUR CUSTOMERS, SUPPLIERS AND OTHER THIRD PARTIES

- Do not offer or accept kickbacks, bribes or hidden payments of any kind; this prohibition includes facilitation payments (sometimes referred to as “grease payments”). Please refer to the Global Anti-Corruption Policy in the [Policy Hub](#).
- Do not solicit or obtain proprietary or source-selection information from government officials or contractors prior to the award of a contract.
- Ensure that billings to the government or government contractors are accurate and conform to all pertinent laws and regulations.
- Do not use a third party as a conduit for payments (including facilitation payments) that we could not lawfully make directly.
- Carefully select and vet our intermediaries, agents, resellers and business partners and avoid doing business with persons who do not abide by our standards.

If you have questions regarding standards of conduct as they apply to government-related transactions, contact the [Legal department](#) or [Ethics & Compliance Office](#) before taking any action.

Complying with antitrust and competition laws

We comply with the fair competition laws of the countries in which we do business. These laws are designed to foster free and open competition. Agreements that unreasonably lessen business competition are the core concern of antitrust laws. Such agreements may result in severe penalties—both civil and criminal—for our company and those who act on our behalf.

In general, any agreement or understanding—whether written or oral—with one or more competitors (or even some unilateral behavior) that restricts competition is illegal. Such an agreement may be inferred simply from behavior even where no written or oral contract is established. It is against the law to make agreements with our competitors on any of the following topics:

- Pricing (price fixing)
- Pricing policies or strategies
- Terms or conditions of sale
- Production volume
- Discounts and promotions
- Market allocation
- Whether or how to deal with a customer or supplier
- Wages (wage fixing)
- Hiring (no poach)

Q: I am likely to lose a big contract if I don't pay a local official a bribe. I know that our company upholds our integrity whenever we are doing business, but bribery is a common practice in this part of the world. Can I make an exception to obtain business?

A: No. Avnet would rather lose this business if gaining it requires bribery or other improper means. No contract is worth violating the law or our high standards of business ethics. The potential long-term damage to our company's reputation and credibility more than offsets the short-term gain of winning the contract.

ACTING WITH INTEGRITY FOR OUR CUSTOMERS, SUPPLIERS, AND OTHER THIRD PARTIES

It is also against company policy to have any discussions with competitors about Avnet's business—or the competitor's business—that might be considered an anti-competitive activity. Examples of prohibited activities are:

- **Price fixing:** Agreements among competitors to raise, lower or stabilize prices. None of us may have any discussions with a competitor during which price information is shared, either directly or indirectly.
- **Division of markets:** Agreements among competitors to divide up customers, types of products, geographic areas, or technology.
- **Group boycotts and refusals to deal:** Agreements among competitors to refuse to deal with certain customers or other competitors.
- **Tie-ins:** The sale of one product or service on the condition that the buyer purchases a separate product or service if the seller has a substantial share of the market for either product or service.

In addition, many countries have restrictions against dictating or controlling resale prices.

Consult with the [Legal department](#) before terminating a relationship with, or refusing to sell to, a customer or potential customer if that decision is to be based on anything other than the customer's creditworthiness or willingness to agree to acceptable contractual terms. While we are free to select our customers, enacting a termination or refusal to sell may lead to real or claimed violations of competition laws.

For more detailed information, please see the Global Antitrust and Competition Policy in the [Policy Hub](#).

Trade association meetings

Trade association meetings present special problems because they may involve meetings of competitors. If you attend a trade association meeting and someone attempts to discuss any of the anti-competitive items listed above, immediately stop the discussion and report the incident to the [Legal department](#). By making our objections to anti-competitive conversations clear and memorable, we help protect ourselves and Avnet from antitrust and competition law violations.



Keeping third-party information secure

During the course of our business, we often need to exchange confidential and proprietary information with customers, suppliers or business partners. This kind of information should be exchanged only after both parties have signed a written non-disclosure agreement. We honor our obligations to protect the confidential information we receive. This means:

- Do not use confidential or proprietary information for personal gain or for Avnet's interest beyond the purpose for which the information was disclosed to Avnet.
- Disclose information that Avnet receives only in strict compliance with the applicable legal requirements and contractual commitments undertaken by Avnet.

If you have questions regarding confidential or proprietary information, you should bring them to the attention of the [Legal department](#).

ACTING WITH INTEGRITY FOR OUR SHAREHOLDERS

Maintaining transparency in our financial books and records

As a U.S. public company, Avnet must file reports and documents with the U.S. Securities and Exchange Commission and issue other public communications. Additionally, we must keep accurate books and records to comply with certain reporting standards. We are committed to full, fair, accurate, timely, and understandable disclosure in such filings and in our other public communications. To uphold this commitment, each of us must ensure that our company's financial records and reports comply with all applicable laws, generally accepted accounting principles, and company policies.

Company records are critical in meeting our financial, legal and management obligations. To ensure accuracy and reliability, we must prepare all records and data entries with the utmost care and honesty. Such records include:

- Sales reports
- Customer invoices
- Purchase orders
- Shipping records
- Expense vouchers
- Time sheets
- Other business-related information

All financial information we record must reflect actual transactions. We must never establish an undisclosed or unrecorded fund or asset, for any purpose. Our company maintains a system of internal controls to provide reasonable assurance that transactions are:

- Made in accordance with management authorization
- Recorded in a proper manner so that we can maintain accountability of our assets

Please note that avoiding these required procedures is a violation of our Code of Conduct and company policy.

Record disclosure and retention

We hold customer and employee records in confidence and treat them as company assets. Records should be safeguarded and may be disclosed only with proper authorization by Avnet, or as required by a court order or subpoena. If you receive a subpoena or other legal request for documents or information or have any questions regarding the release of Avnet's records, immediately direct them to the [Legal department](#).

We retain company documents in accordance with the law and company record retention policies.

Abstaining from insider trading and tipping

Insider information is a fact about a public company's plans or finances that has not yet been revealed to shareholders and that could give an unfair trading advantage to people who possess that information. In other words, insider information is material and not generally available to the public.

Information is "material" if it might affect the value of Avnet's or another company's securities, or influence anyone's decision to buy, hold or sell securities. Examples of material information include:

- Earnings results and guidance
- Mergers and acquisitions
- Dividends
- New product releases
- Changes in management
- The acquisition or loss of a significant customer or supplier contract

It is illegal and unethical to take advantage of material non-public information. If you have insider information about Avnet or another company, you must wait to trade that company's stock until the information becomes public. After the information is released to the public, you must wait a reasonable period—typically three days—before

ACTING WITH INTEGRITY FOR OUR SHAREHOLDERS

acting on it. Similarly, you must not “tip” others to trade on such information. To be clear, trading in stock refers to buying or selling any type of security in the open market, including exchanging traded options, as well as common stock. For more detailed information, please see the Insider Trading Policy in the [Policy Hub](#).

Any public statement about Avnet may be deemed material. Therefore, Avnet will respond to calls from the press or investment community (analysts or current or potential shareholders) only through Avnet’s investor relations or public relations departments. Employees may not speak on Avnet’s behalf to the press or investment community, unless specifically authorized to do so. For more detailed information, please see the External Communications Policy in the [Policy Hub](#).

Cooperating with government inquiries

We cooperate with reasonable requests from government authorities seeking information concerning our operations, with the understanding our company is entitled to certain safeguards provided by law, including the representation of legal counsel from the first contact. At times, these authorities may also ask our company to provide information that is protected by privacy laws or attorney–client privilege. In such cases, we are obligated to ensure privacy when responding to such record requests. For further details, please see the policy on Responding to Government Inquiries and Investigations in the [Policy Hub](#).

If you receive a request from a government agency for an interview of an Avnet representative, or for data, copies of documents, or access to Avnet files or records, report the request to the [Legal department](#) immediately so Avnet may reply on its own behalf, but do not alter, remove, or destroy any data, documents, files, or records that may be related to the governmental request or inquiry. The Legal department is responsible for reviewing the request and providing materials as appropriate.

Representing our company consistently

To maintain our integrity, we must have clear, consistent communications with the public about Avnet’s financial status and plans. Our interactions with members of the news media and investment community must accurately reflect our company’s goals and condition. Therefore, you must never make public statements on behalf of Avnet unless you have been authorized to do so. Avnet will respond to any request from an investor, security analyst, press, or other key public contact—whether formal or informal—through the investor relations or public relations departments. Requests from government officials or attorneys should be referred to the [Legal department](#).

Q: I recently learned through my work at Avnet that one of our business partners is facing major litigation. This information is not yet public, but I’m glad to have found this out. I happen to hold a large number of this company’s securities. Can I sell off some of these shares to avoid losing money?

A: No. You have come across insider information through your work for Avnet. Insider trading laws prohibit trading the securities of Avnet or its business partners based on such insider information. Similarly, you must avoid sharing such information with others.

ACTING WITH INTEGRITY FOR OUR COMMUNITIES

Promoting sustainability and protecting the environment

We are committed to protecting our natural environment and the communities in which we do business, as well as to identifying and minimizing our environmental impacts. In support of our commitment, we set global corporate goals to reduce greenhouse gas (GHG) emissions and strive to comply with applicable environmental laws and regulations. Avnet will never knowingly do business with suppliers that break these laws and regulations. We all must take responsibility for recognizing environmental issues and seeking advice from [Global Environment, Health & Safety \(EHS\)](#) or the [Legal department](#) when we have questions.

Environmental laws and regulations govern a wide variety of areas. These include:

- Treatment, storage, disposal and transportation of hazardous materials and waste
- GHG and other emissions
- Pollution of water systems and water management
- Energy usage monitoring and reduction
- Use of restricted substances in products or operations
- Records, permits and reports on environmental matters
- Overall impact of our business on the environment

Environmental requirements vary depending on the situation. They may include following special procedures, obtaining permits, conducting studies and issuing reports, taking certain actions or refraining from certain actions. We are responsible for seeking advice on the specific requirements that apply to our jobs.

Your facility or business unit may already have environmental guidelines to cover your situation. If not, you may contact [Global EHS](#) or the [Legal department](#) for guidance. You should be particularly aware of environmental compliance issues and seek guidance whenever you are involved in any of the following activities:

- Using, storing, or disposing of petroleum products, waste products, or hazardous materials, including containers that hold such substances
- Operating or maintaining equipment that uses petroleum products or that contains hazardous materials
- Shipping or transporting products that may contain hazardous substances, such as batteries
- Purchasing, leasing or making changes to real estate

Avnet also works diligently to comply with applicable corporate sustainability due diligence requirements.

If you have concerns about Avnet's environmental practices, contact [Global EHS](#) or the [Legal department](#). Keep in mind that violations of environmental laws may subject individuals and Avnet to substantial legal consequences. For more detailed information, please see the company's environmental policies in the [Policy Hub](#).



ACTING WITH INTEGRITY

It is important that we demonstrate integrity in the communities in which we do business. This includes engaging in environmentally responsible practices and encouraging efforts to support and give back to our communities.

ACTING WITH INTEGRITY FOR OUR COMMUNITIES

Supporting the communities in which we live and work

Avnet encourages us to give back to our communities and supports volunteerism. However, we must maintain a proper business environment and prevent interference with work and inconvenience to others. Therefore, when participating in outside activities and events:

- Do not post notices or other written material on Avnet's owned or leased property, or at sites where Avnet is performing work, without prior written approval from Human Resources.
- Do not circulate or distribute written material unrelated to Avnet's business in work areas.
- Do not interrupt fellow employees during work time, including soliciting others on behalf of any club, society, political party, religious organization, or other group.
- Do not sell or attempt to sell goods or services on Avnet property, at any time, unless for a charity or non-profit organization. However, our efforts to sell such items must not interfere with our work, or that of our colleagues, and we should not pressure employees into buying such items.
- Do not invite or allow others not employed by Avnet to distribute literature, sell merchandise or services, or solicit for financial contributions—for any cause—on company property.

For more information, please see the **Charitable Contributions Policy** in the [Policy Hub](#).

Avnet permits on-site access to outside vendors that provide an additional benefit to Avnet employees not generally available to the public. However, they must have a written contract with our company. The same is true of outside vendors that improve the health and welfare of Avnet employees and are approved by the appropriate Avnet officer.

Participating in outside political activities

Just as we are encouraged to give back to our communities through charitable causes, our company supports our right to be involved in the political process. We must keep in mind, however, that we may only participate in outside political activities on our own time and at our own expense. We must never use Avnet property, facilities, time, or funds for outside political activities. Similarly, you should never expect to be reimbursed—directly or indirectly—for a political contribution. If you have any questions, you should seek guidance from the [Legal department](#). For more detailed information, please see the Political Contributions and Activities Policy in the [Policy Hub](#).

AVNET
CARES 



WAIVER, ACKNOWLEDGEMENT AND RESOURCES

The Code of Conduct and the law

The Code of Conduct outlines Avnet's expectations for the ethical behavior of its employees, officers and directors. The code's provisions are subject to applicable laws and labor agreements.

Waiving our Code of Conduct

Our company does not expect to grant waivers to anyone, excusing them from complying with any provision of this Code of Conduct. However, anyone who believes that a waiver may be appropriate should discuss the matter with the Chief Ethics & Compliance Officer. The Chief Ethics & Compliance Officer may then approve the waiver request or make recommendations to the Corporate Ethics & Compliance Committee, or the Board's Governance Committee. Any changes to or waivers of this Code of Conduct for executive officers, senior financial officers, or a member of the Board of Directors may be made only by the Governance Committee. Avnet will disclose such waivers promptly, as required by law or stock exchange regulation.

Acknowledgment

As employees, officers and directors of Avnet, we are expected to sign an acknowledgment confirming our receipt of the Code of Conduct and the mandatory company policies it represents. New employees sign this acknowledgment as a condition of employment.



Supporting our Code of Conduct and participating in related training is an important part of our employment at Avnet. Our compliance with the Code of Conduct will be considered when Avnet makes employment-related decisions, including hiring, promotion, and compensation.

Resources

Email ECO@avnet.com to contact the Ethics & Compliance office.

For guidance or to report a concern:

- Go to [Need a CCA?](#)
- Go to [Ethics Alertline](#)

Speak up!


Have a work-related compliance or ethics question?
Ask us.

See, hear or suspect something ethically questionable?
Tell us.

Contact the Ethics & Compliance Office at
ECO@avnet.com.

Confidential support also available 24 hours a day, 7 days a week by visiting online at avnet.alertline.com or avnet.me/ECO for telephone numbers in your region.

You can access the Ethics Alertline by scanning the below QR code.



Copyright © 2023 Avnet, Inc. AVNET and the AV logo are registered trademarks of Avnet, Inc. All other brands are the property of their respective owners.

