

Investing in our people

Avnet, Inc. is one of the world's largest authorized distributors of electronic components, computer products and embedded technology. For more than 50 years, our employees have helped our suppliers and customers *accelerate their success*. Accordingly, Avnet is committed to helping employees *accelerate their personal success* by offering career opportunities and rewards. One element of our rewards offering is a comprehensive benefits program that promotes well-being and protection for our employees and their dependents.



Healthcare Benefits

To promote good health, Avnet offers:

- **Three medical plan options** – You have a choice of three plans which offer a range of benefit and contribution levels. Each option is a Preferred Provider Organization (PPO) plan which allows you to receive care from any medical provider. In addition, all plans offer prescription drug and wellness benefits. Avnet shares the cost of medical coverage with employees. The employees' share is paid on a before-tax basis.
- **Two dental plan options** – You have a choice between a managed care dental plan and an indemnity dental plan. Avnet shares the cost of dental coverage with employees. The employees' share is paid on a before-tax basis.
- **A vision plan option** – You can choose a national vision plan that represents a comprehensive network of providers. Employees pay the premium on a before-tax basis.
- **Two Flexible Spending Accounts (FSAs)** – The Healthcare and Dependent Care FSAs can be used to pay for healthcare and dependent care expenses. Each year, employees can contribute up to \$5,000 of before-tax money to each account through payroll deductions.



Life Insurance Benefits

To help protect employees and their families in the event of a death or accident, Avnet offers:

- **Basic Life Insurance** – Automatic coverage equal to one time an employee's annual pay (or target income), up to a maximum coverage amount of \$500,000. Avnet pays the full cost of this coverage.
- **Accidental Death and Dismemberment (AD&D) Insurance** – Automatic coverage equal to one time an employee's annual pay (or target income), up to a maximum coverage amount of \$500,000. Avnet pays the full cost of this coverage.
- **Travel Accident Insurance** – Automatic coverage equal to an employee's Basic Life Insurance amount, up to a maximum coverage amount of \$500,000, in the event of accidental death while traveling on public transportation. Avnet pays the full cost of this coverage.
- **Employee Supplemental Life Insurance** – Employees can increase their life insurance coverage amount by purchasing Employee Supplemental Life Insurance. Employees can choose up to five times their annual pay (or target income), up to a maximum coverage amount of \$1,000,000 combined with Basic Life Insurance. This coverage is optional and employees pay the cost of coverage through after-tax payroll deductions.
- **Family Supplemental Life Insurance** – Employees can purchase Supplemental Life Insurance for family members up to \$200,000 spouse/\$20,000 per child. This coverage is optional and employees pay the cost of coverage through after-tax payroll deductions.

Meeting Your Financial Goals

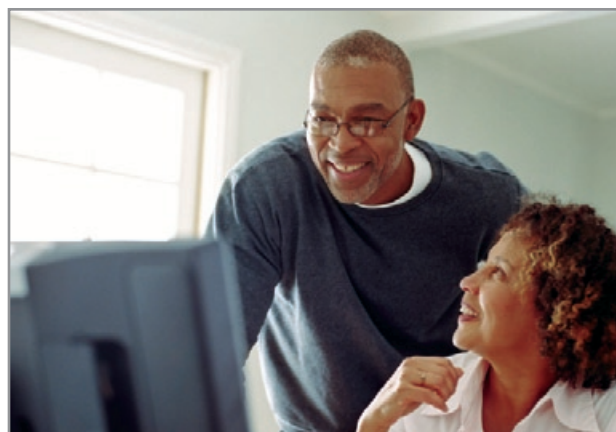
To help employees meet their financial and retirement goals, Avnet offers:

- **The Cash Balance Pension Plan** – This plan provides employees with a pension benefit that is entirely funded by Avnet. Under the Cash Balance Pension Plan, retirement benefits build under the plan through annual company contribution and interest credits. When a vested employee retires from or leaves Avnet, distribution can be requested through an annuity or as a lump sum. Employees become vested in their plan accounts after three years.
- **The 401(k) Savings Plan** – This plan allows employees to set aside before-tax money and control how it is invested. Employees can contribute from 1% to 50% of before-tax pay (up to the annual IRS dollar limit) and up to 6% of after-tax pay (combined maximum is 50%). Pre-tax “catch-up” contributions for eligible employees are also permitted. The plan offers 19 investment funds with varying levels of risk.
- **An Employee Stock Purchase Plan (ESPP)** – Employees share in the financial success of the company as shareholders by participating in the ESPP. Employees can acquire stock ownership in the company by purchasing shares of Avnet common stock at a discount through regular payroll deductions.

Disability Coverage

To assist employees financially during a disability, Avnet offers:

- **Short-Term Disability (STD)** – Coverage that provides financial protection to employees if they are ill or injured and are unable to work for up to 13 weeks. STD benefits for non-exempt employees start after seven days of disability (covered by sick leave or vacation, if available). STD provides 100% of pay, up to a weekly maximum benefit of \$1,500, for up to 12 weeks of disability. STD benefits for exempt employees start after 14 days of disability (covered by sick leave). STD benefits provide 100% of pay for up to 11 weeks of disability. Avnet pays the full cost of this coverage.
- **Long-Term Disability (LTD)** – Coverage that helps replace a portion of an employee’s income if he or she is unable to work due to a disabling condition that lasts longer than 90 days. Employees receive a monthly benefit equal to 60% of pay, up to a maximum benefit of \$20,000 per month. Avnet pays the full cost of this coverage.



Paid Time Off

To ensure employees have an opportunity to relax, spend time with family and friends, and take care of their health, Avnet offers:



- **Vacation** – All regular, full-time employees earn annual vacation time according to the following schedule:
 - > 1 through 4 years of employment = 10 days
 - > 5 through 9 years of employment = 15 days
 - > 10 or more years of employment = 20 days
- **Holidays** – Avnet observes a total of 11 paid holidays a year, including nine company-designated holidays and two floating holidays* to be designated by the employee.
- **Sick Leave** – Full-time non-exempt employees accrue 48 hours of sick leave per year. Ten days of sick leave are available to full-time exempt employees on their date of hire for use during an approved absence.
- **Other Leaves** – Employees are granted bereavement leave for the funerals of immediate family members. Jury/witness leave is granted to employees to fulfill their civic responsibilities. Election leave is granted if time is needed to vote during the scheduled work day.

Miscellaneous Benefits

Many of Avnet's miscellaneous benefits are available to employees at no cost – Avnet pays the full cost of coverage. For certain benefits, however, employees may be required to pay a portion of the cost. Avnet offers:

- **Scholarships** – Each year, several scholarships ranging from \$500 to \$2,000 are awarded to the children and spouses of Avnet employees.
- **Educational Assistance** – We reimburse full-time employees up to \$5,250 (undergraduate) or \$7,000 (graduate) per year to help meet educational expenses associated with their college studies.
- **Computer Loans** – Employees have the opportunity to finance the purchase of computer hardware and software through an interest-free loan of up to \$2,500. Repayment is made through payroll deductions over a one-year period.
- **Financial Planning** – We offer a variety of financial planning services, such as access to financial planning tools and educational seminars.
- **Adoption Assistance** – We provide benefits for employees who are building families through adoption. These benefits include financial assistance and resource and referral services through the Employee Assistance Program.
- **Wellness** – Employees can take advantage of free flu shots, health screenings and health fairs at major company locations.
- **Employee Assistance** – Confidential resource and referral services are available to employees and their family members. Professionals can assist with a variety of issues, such as relationship problems, legal matters, financial issues, schooling and education, addiction disorders and bereavement.

* In special circumstances, Avnet reserves the right to designate one or more floating holidays in any given year.

Miscellaneous Benefits (cont.)

- **Service Recognition Awards** – We honor employees for their years of service by presenting them with a service recognition award on their one-year anniversary. Employees are also awarded gifts at five years of service and every five years thereafter.
- **Discount Insurance** – We give employees the opportunity to purchase pet, car, residence and other personal property insurance at special group rates. After-tax premiums are paid through convenient payroll deductions.
- **Healthcare Assistance** – We contract with a third party to provide healthcare assistance to all employees and their families. A registered nurse helps by working through issues with healthcare professionals and insurance companies.
- **U.S. Savings Bonds** – Employees can purchase U.S. savings bonds through convenient payroll deductions.



This brochure provides only highlights of the benefits offered by Avnet. You may request the official plan documents for more information on the plans. If there are any inconsistencies between this brochure and the official plan documents, the plan documents will govern. Avnet reserves the right to modify, amend or terminate any of the benefit plans, in whole or in part, with or without prior notice, at any time. This brochure does not serve as a contract or offer of employment. If you have any questions, please contact Avnet's Human Resources department.

To learn more about Avnet or career opportunities, access the Avnet Web site at www.avnet.com.