

AVNET SEVERANCE PLAN

Effective July 1, 2015

Revised August 1, 2015

Avnet Severance Plan

INTRODUCTION

Avnet, Inc. (“Avnet” or the “Company”) has adopted the Avnet Severance Plan (the “Plan”) to provide severance benefits to eligible employees of Avnet whose employment is terminated involuntarily by Avnet for reason other than for cause.

The purpose of severance pay is to provide you with financial protection while you seek another employment opportunity. If you are eligible for severance pay, the amount will depend on your job level and the length of your service with Avnet, as explained in this document.

This Summary Plan Description (“SPD”) describes the features of the Plan and also serves as the official Plan document. This SPD applies to you if you are an eligible employee (as described in the Eligibility section) on or after July 1, 2015.

This SPD takes the place of any oral or written communication on the subject of severance pay, other than an individual employment agreement or separation agreement. If any oral or written representations made by any Avnet representative, other than an individual employment agreement or separation agreement, conflict or are inconsistent with this SPD, the SPD will control.

This SPD is not intended to create a contractual right to employment by Avnet or any affiliate. All employment is “at will,” which means that your employer may terminate your employment at any time, for any reason or for no reason.

Avnet reserves the right to amend, terminate, or suspend the Plan or the severance pay benefits described in this SPD at any time, with or without notice, and with or without the consent of any active or former employee.

If you have questions about the benefits described in this SPD, please contact the Human Resources Department.

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ELIGIBILITY FOR SEVERANCE BENEFITS

To be eligible for severance benefits under the Plan, you must meet all of the following requirements, and you must not be ineligible for any of the reasons listed under “Circumstances Resulting in Ineligibility for Benefits,” below:

1. You must be a regular, full-time employee of Avnet, based in the United States. Any person who is classified by the Company as an independent contractor or leased employee at the time of termination is not considered an employee for purposes of the Plan, even if that person’s status is later reclassified.
2. You must not be entitled to a severance or similar benefit under an existing employment agreement or other arrangement.
3. Your employment must be terminated by Avnet for one of the following reasons (a “Qualified Termination”):
 - a lay off due to reduction in force;
 - your position is eliminated;
 - the facility where you work is closed or moved to a new location; or
 - any other reason that is not “for cause.” “Cause” includes a material neglect of your duties; gross negligence; misconduct; insubordination; fraud; misappropriation; embezzlement; material breach of Avnet’s policies; willful, continued failure to perform substantially your job duties; or similar circumstances. Avnet will decide, in its sole discretion, whether your termination is for cause.

If you voluntarily end your employment or submit a notice of resignation, or Avnet determines your termination is for cause, your termination will not be a Qualified Termination under the Plan. If your employment terminates due to (i) a sale of all or part of Avnet or (ii) outsourcing of your position, the termination will be treated as voluntary if you are offered an opportunity to continue service with the acquiring entity or the entity to which your position was outsourced (or any affiliate of such entities).

4. You must sign, and not revoke, a Release in a form that is acceptable to Avnet. A sample Release is provided at Exhibit A. Avnet may require you to execute a release that is different from the sample; and
5. You must continue working for Avnet, and remain in good standing, until a termination date determined by Avnet.

Circumstances Resulting in Ineligibility for Benefits

Even if you initially satisfy the conditions described above, you will not be eligible for severance benefits if any of the following occur before your termination date, whether before or after you receive notice of your termination:

1. You cease to satisfy any of the eligibility requirements described above.
2. Your employment with Avnet ends for a reason that does not constitute a Qualified Termination. For example:
 - Avnet terminates your employment for cause;
 - you resign, give notice of resignation, or otherwise leave Avnet's employ voluntarily;
 - your employment ends as a result of a condition that makes you eligible for benefits under Avnet's long-term disability plan; or
 - you die. No benefits are payable to your estate or any other beneficiary.
3. You are eligible for severance or a similar benefit under an employment agreement or similar arrangement. This Plan is not intended to duplicate or provide benefits in addition to severance that you are eligible to receive under an individual arrangement.
4. The Plan is amended or discontinued in a manner that changes your right to benefits.
5. In connection with the sale of all or part of any Avnet business, or outsourcing of your position, you are offered a position with the acquirer or entity to which your position is outsourced (or any of their affiliates).

In addition to the reasons above, you will become ineligible for severance benefits, *and will be required to repay to Avnet any severance benefit payments you have received*, if any of the following occur before or after your termination date:

6. You fail to comply with an Avnet Human Resources policy. For example, you fail to return of all Avnet property that is in your possession.
7. You improperly disclose or use Avnet's Confidential Information, as defined in your Release; or
8. You violate any obligation under your Release. For example, you do not comply with a restrictive covenant under your Release.

The above list of conditions is illustrative only and is not meant to be all-inclusive. Avnet reserves the right to cancel or reduce benefits for any individual if the Plan

Administrator determines, in its sole discretion, that cancellation or reduction is appropriate.

SEVERANCE BENEFITS

You will be eligible to receive a severance benefit only if you satisfy all of the eligibility requirements described above (and none of the circumstances resulting in ineligibility apply). This section describes the amount of your severance benefit, and how and when it will be paid.

Amount of Benefit

In general, the amount of your benefit under the Plan will equal your Target Income *times* the following number of weeks (your “Severance Period”):

		Number of Weeks (“Severance Period”)
All employees below Vice President	Less than 3 Years of Service	4 weeks
	3 or more Years of Service	2 weeks + 1 week for each full Year of Service Maximum of 52 weeks
Vice President and above		2 weeks + 2 weeks for each full Year of Service Minimum of 14 weeks; Maximum of 52 weeks

For this purpose:

- Your “Target Income” equals your base compensation and target incentive (if any) determined as of your last day of employment with Avnet. For purposes of the benefit formula, your Target Income is expressed as a weekly amount--*e.g.*, annual salary and target incentive divided by 52, or your hourly rate times 40).
- “Years of Service” is the number of full years (12-month periods) elapsed from your most recent hire date until your last day of employment with Avnet. Your Years of Service will not include prior service and will not reflect any service adjustment; and any partial years are disregarded.
- Your “Severance Period” is the number of weeks used to determine the amount of your severance benefit, measured from your last day of employment with Avnet.

As explained below under “Reduction of Severance Pay,” your severance pay amount could be less than the formula amount. The actual amount of your severance benefit will be reflected in an individual separation agreement that is provided to you around the time of your termination. If there is any inconsistency between a provision of this document and your separation agreement, the separation agreement will govern.

Reduction of Severance Pay

Benefits under the Plan generally are not in addition to benefits that you may be entitled to receive under federal, state, or local law (including any court decision) by reason of your termination. If you are entitled to receive benefits at Avnet's expense under federal, state, or local law, your severance benefit under the Plan will be reduced by the amount of those benefits. For example, if you become entitled to a benefit under a state law that requires Avnet to pay plant closing benefits, your severance benefit under this Plan will be reduced by the amount of the state law benefit so that your total benefit (*i.e.*, the legally required benefit and your Benefit under the Plan combined) is equal to the formula benefit for the program under which your employment terminates.

Time and Form of Payment

Severance benefits under the Plan will be paid in a lump sum on a date determined by Avnet. The payment date will be no later than 75 days after your termination date.

Release

Your right to a severance benefit under the Plan is conditioned on your executing a Release that is acceptable to Avnet by the deadline that Avnet establishes, and not revoking the Release. A sample Release appears at the end of this document, beginning on page 15. Avnet may require you to sign a Release that is different from the sample.

If you do not sign a Release that is satisfactory to Avnet by the deadline that Avnet establishes, or if you revoke the Release or breach an obligation under the Release, your right to a severance benefit will be forfeited. If your severance benefit is forfeited after you have received a severance payment, you will be required to repay the amount to Avnet.

Taxes and Withholding

Severance pay is subject to withholding for all applicable income and employment taxes, including federal, state, and local tax, and any other requirements of applicable law. Regardless of the amount withheld, you are responsible for all taxes (including income, employment, excise, and any other taxes) on the payments and benefits that you receive (or are deemed to receive) under the Plan.

Treatment of Severance Pay Under Other Plans

Severance pay does not count as eligible compensation for purposes of determining the amount (or eligibility for) benefits under any other Avnet benefit plan.

REHIRE AFTER RECEIVING SEVERANCE BENEFITS

If you receive a severance benefit under the Plan and are rehired before the end of your Severance Period, you must return a prorated portion of your severance benefit. For example, if your severance benefit is 12 weeks of Target Income, and you are rehired six

weeks after your last day of employment with Avnet, then you would have to return half of your severance benefit.

As described above, your Severance Period is the number of weeks used to determine the amount of your severance benefit. Because your severance benefit is paid in a lump sum, your Severance Period is not the period during which you are receiving severance payments. In most cases, you will receive your severance benefit before the end of your Severance Period.

ADDITIONAL INFORMATION ABOUT THE PLAN

Plan Name

The name of the Plan is the Avnet Severance Plan.

Plan Sponsor

The Plan is an unfunded welfare benefit plan for purposes of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Plan is sponsored by Avnet, which is located at:

2211 S. 47th Street
Phoenix, AZ 85034

Plan Administration

The Plan is administered by a Plan Administrator who is designated by Avnet’s officer with principal responsibility for Avnet’s enterprise-wide human resources function. The Plan Administrator is currently Avnet’s Vice President, Employee Benefits.

The Plan Administrator has absolute discretionary authority to determine all questions arising under the provisions of the Plan, including the powers to:

- Construe and interpret the terms and provisions of the Plan and to remedy any ambiguities, inconsistencies, omissions, and scrivener’s errors;
- Compute and certify to the amount and kind of benefits payable to eligible employees;
- Maintain all records that it determines are or may be necessary for the administration of the Plan;
- Promulgate, administer, and enforce rules and procedures for administering the Plan consistently with its terms; and
- Enforce the terms and conditions of the Plan.

The Plan Administrator is the named fiduciary of the Plan. The Plan Administrator may delegate to other persons responsibilities for performing any of its duties and may seek expert advice as the Plan Administrator deems reasonably necessary with respect to the Plan.

In carrying out its duties, the Plan Administrator (and any other designee) shall have sole and absolute discretionary authority to interpret the terms of the Plan (taking into account evidence of any scrivener's error in this document) and to determine eligibility for and entitlement to Plan benefits in accordance with the terms of the Plan and Avnet's intent. Any interpretation or determination made pursuant to such discretionary authority shall be given full force and effect.

The address and business telephone number of the Plan Administrator is:

Avnet Severance Plan
2211 S. 47th Street
Phoenix, AZ 85034
Attn: Plan Administrator
(800) 88-AVNET

Plan Financing

All benefits under the Plan are payable by Avnet and its affiliates out of their general assets. No individual shall acquire by reason of the Plan any right in or title to any assets, funds, or property of Avnet or any of its affiliates. Benefits under the Plan are not secured: individuals who are entitled to benefits under the Plan are unsecured creditors of Avnet.

Where to Serve Legal Process

The person designated to receive service of legal process is the General Counsel of Avnet. Plan Administrator at the following address:

Avnet, Inc.
2211 S. 47th Street
Phoenix, AZ 85034
Attn: General Counsel

Service of legal process may also be made upon the Plan Administrator at the address shown above.

Plan Identification

Employer Identification Number: 11-1890605

Plan Number: 712

Plan Year

The Plan year, which is the 12-month period over which Plan records are kept, is from January 1 through December 31.

Plan Amendment and Termination

Avnet reserves the right to modify, amend, suspend, or terminate the Plan and/or benefits offered under the Plan at any time, retroactively or prospectively. An amendment or resolution to modify, suspend, or terminate the Plan may be adopted by the Avnet Board of Directors or by unanimous written consent of Avnet's officers with principal responsibility for Avnet's enterprise-wide legal, finance, and human resource functions (currently the Senior Vice President, General Counsel and Assistant Secretary; the Senior Vice President, Chief Financial Officer, Controller and Assistant Secretary; and the Senior Vice President, Chief Human Resources Officer and Corporate Communications).

No amendment or termination will affect benefits that have already been paid. However, subject to Avnet's obligations under your Release, benefits that have not yet been paid may be reduced or eliminated at any time—before or after you have accepted participation in the Plan or terminated your employment with Avnet.

Separation Agreement

Each employee deemed by the Plan Administrator to be eligible for a severance benefit will receive a separation agreement describing the terms and amount of the employee's severance benefit. If there is any conflict or inconsistency between the separation agreement and this SPD (for example, the dollar amount set forth in the separation agreement does not equal the Plan's formula amount), the terms of the separation agreement will govern. For the avoidance of doubt, silence in either document will not be construed as a conflict or inconsistency.

Continued Employment

Nothing in the Plan gives you the right to continue in the employment or service of Avnet or any of its affiliates. All employment is at will. This means that Avnet or an affiliate may terminate your employment at any time and for any reason.

Section 409A of the Internal Revenue Code

Benefits under the Plan are intended to be exempt from the requirements of Section 409A of the Internal Revenue Code by reason of the "short-term deferral rule." The Plan will be construed consistent with this intent.

CLAIM AND APPEAL PROCEDURES, LAWSUITS, AND GOVERNING LAW

Filing a Claim

If you disagree with the amount of your benefit or how your benefit was been calculated, or you otherwise believe you are entitled to additional benefits under the Plan, you may file a claim in accordance with the procedures below. Before filing a lawsuit, you must file a claim and appeal by the deadlines set forth in these procedures.

You may authorize someone else to represent you in pursuing your claim and/or appeal; references to “you” and “your” in this section should be read to include any person authorized to represent you. The Claims Administrator may request reasonable proof of your representative’s authority to act on your behalf.

Your claim must be in writing, identify the specific benefit that you seek, and be filed with the Claims Administrator at the following address:

Claims Administrator
Avnet Severance Plan
2211 S. 47th Street
Phoenix, Arizona 85034

The Claims Administrator is designated by Avnet’s officer with principal responsibility for Avnet’s enterprise-wide human resources function and is currently Avnet’s Vice President, Employee Benefits.

In general, the Claims Administrator will notify you of its decision within 90 days after your claim is received. If necessary, however, the Claims Administrator may extend the initial 90-day period for up to an additional 90 days. If the Claims Administrator needs an extension, you will be notified in writing before the end of the initial 90-day period. Any notice of an extension will explain the reason(s) for the extension and the date by which the Claims Administrator expects to notify you of its decision.

The period for deciding any claim begins when the Claims Administrator receives your claim, even if all of the information needed to resolve the claim is not submitted with that first filing. However, if the Claims Administrator needs more information to decide your claim, you and the Claims Administrator may agree to extend the time period for making a decision, so that you can provide the additional information.

The Claims Administrator will notify you of its decision in writing or by electronic means. Unless your claim is completely granted, the notice will explain the specific reason(s) that your claim (or part of the claim) was denied and include:

- References to the Plan provisions on which the decision is based;

- A description of any additional material or information that you should provide to complete the claim and the reasons this additional material or information is needed;
- An explanation of the Plan’s claim review procedures, including the relevant time limits; and
- A statement that you have a right to bring a lawsuit under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) if the claim is denied after it is reviewed on appeal (subject to the restrictions described under “Time Limit for Filing a Lawsuit,” below).

If the Claims Administrator does not resolve your claim within the time periods described above (including any extensions), you may contact the Claims Administrator to check on the status of your claim, file an appeal in accordance with the procedures that apply if your claim is denied, or bring a lawsuit under ERISA.

Appealing a Denied Claim

If you wish to appeal a denial of your claim, you must file your request in writing within 60 days after the earlier of (a) the date you receive written notice denying all or part of your claim, or (b) the expiration of the period within which the Claims Administrator is required to render its decision. You should file your appeal with the Appeals Administrator at the address above.

The Appeals Administrator is designated by Avnet’s officer with principal responsibility for Avnet’s enterprise-wide human resources function and is currently Avnet’s Vice President, Compensation and Benefits.

You have the right to review relevant documents regarding the claim and the denial of the claim, and you may submit additional documents or written arguments in support of the appeal.

In general, the Appeals Administrator will notify you of its decision on your appeal within 60 days after the request for review is received. If necessary, however, the Appeals Administrator may extend the initial 60-day period for up to an additional 60 days. If the Appeals Administrator needs an extension, the Appeals Administrator will notify you in writing before the end of the initial 60-day period. Any notice of an extension will explain the reason(s) for the extension and the date by which the Appeals Administrator expects to notify you of the decision.

The period for deciding an appeal begins when the Appeals Administrator receives your claim, even if all of the information needed to review the appeal is not included in that initial filing. However, if the Appeals Administrator cannot decide your appeal because you have not submitted necessary information, the period for the Appeals Administrator to decide the appeal will be automatically extended by the amount of time between when the appeals Administrator notifies you that more information is needed and the date when

you provide the information (or, if you fail to respond, the date on which the information was due).

The Appeals Administrator will notify you of its decision in writing or by electronic means. Unless your appeal is completely granted, the notice will explain the specific reason(s) that the claim (or part of the claim) was denied and include:

- References to the Plan provisions on which the decision is based;
- A statement of your right to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and
- A statement that you have a right to bring a lawsuit under ERISA (subject to the restrictions described under “Time Limit for Filing a Lawsuit, below”). You may not bring a lawsuit unless your appeal has been denied or your claim or appeal is not resolved in a timely fashion.

Except as otherwise required by law, the decision of the Appeals Administrator on review of the claim denial is binding on all parties.

Time Limit for Filing a Lawsuit

Any lawsuit or other action related to the Plan—such as an action to recover additional benefits or to enforce or clarify your rights under the Plan or applicable law—must be filed in a court with jurisdiction by the earlier of (i) 180 days after the Appeals Administrator makes its final decision on appeal or (ii) two years after the following date:

- If you seek to recover benefits from the Plan or to clarify your right to benefits under the Plan, the two-year period starts on the earliest of (a) the date when the first benefit payment was actually made, (b) the date the first benefit payment was allegedly due, or (c) the date when Avnet, the Claims Administrator, or the Plan first repudiated its alleged obligation to provide the benefit. For purposes of this rule, “repudiation” means a communication (which could be oral or in writing) indicating that you are not entitled to the particular benefit. A repudiation can be made in the form of a direct communication to you (such as a response to a claim or other inquiry, or a separation agreement) or a more general communication about the benefits payable under the Plan—for example, this Summary Plan Description or a summary of material modifications.
- In any other case, the two-year period starts on the earliest date as of which you knew or should have known of the material facts on which your lawsuit or other action is based (without regard to whether you understood the legal theory on which your claim is based). If this provision applies, you may not file a lawsuit or other action more than six years after (a) the last action on which the action is based, or (b) in the case of an omission, the latest date when the omission could

have been cured—even if this six-year period ends before you knew or should have known the facts on which the action is based.

If the two-year period ends while your claim or appeal is still pending with the Administrator, the time limit will be extended until 180 days after the Appeals Administrator makes its final decision on appeal.

Remedy for Violating Provisions of the Plan or of Your Release

If you violate any provision of your Release or fail to comply with any of your obligations under the Plan, Avnet will have the right to legal and equitable remedies. A constructive trust will form for any benefits paid to you under the Plan, and the Plan Administrator or Avnet will have a right to recover the benefits previously paid to you under the Plan. (The right of recovery may be pursued under principles of law and/or equity.) Any Plan benefits that are unpaid at the time of the violation will be forfeited. Because a breach of your obligations under your Release or the Plan may cause Avnet irreparable damage, Avnet will also be entitled to an injunction as a matter of right from any court or competent jurisdiction to restrain any further breach on your part. These remedies are not exclusive, and Avnet may seek other damages that may be available in equity or at law.

Governing Law

The Plan shall be governed by and construed in accordance with the laws of the State of Arizona (without regard to its conflict of law principles) and, to the extent that such laws are preempted, by the laws of the United States of America.

STATEMENT OF ERISA RIGHTS

As a participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants are entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator's office, all documents governing the Plan, including a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a severance benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 per day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court after you have exhausted the Plan’s claim procedures. If Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay those costs and fees. If you lose, the court may order you to pay those costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You also may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

EXHIBIT A
SEPARATION AGREEMENT AND RELEASE
(Sample)

In consideration of the benefits I will receive under the Avnet Severance Plan (“the Plan”), I agree as follows (“the Agreement”):

1. **Separation Date.** I hereby separate from my employment with Avnet effective as of [insert date] (the “**Separation Date**”).
2. **Severance Amount.** My severance payment amount is [insert amount]. This payment is based on my Target Income (as defined in the Plan) for [insert number] weeks (such number of weeks from my Separation Date being my “**Severance Period**”). I am not entitled to any other severance benefits, whether under the Plan, any employment agreement, any offer letter, or otherwise.
3. **Release.** I release Avnet, Inc., and its subsidiaries and affiliates (collectively with Avnet, Inc., “**Avnet**”), and their officers, directors, agents, servants, employees, shareholders, successors, assigns and affiliates (collectively, the “**Released Parties**”), from any and all claims of every kind arising at any time up to and including the date I execute this Agreement, whether known or unknown, suspected or unsuspected, and whether concealed or hidden, including but not limited to all such claims arising out of or in any way connected with my employment with Avnet or the termination of that employment under federal, state, or local law.

Except as otherwise expressly provided in this Agreement and without limiting the generality of the foregoing, this release includes:

(i) any claim or cause of action arising under any federal, state or local law prohibiting discrimination, including, but not limited to, the Civil Rights Acts of 1866, 1964, and 1991, as amended; the Age Discrimination in Employment Act of 1967, as amended (“**ADEA**”); the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”) (except that I am not waiving my rights to vested, unpaid benefits under ERISA pension plans sponsored by Avnet); the Americans with Disabilities Act of 1990, as amended; the Rehabilitation Act of 1973; the National Labor Relations Act; the Equal Pay Act of 1963; the Family and Medical Leave Act of 1993, as amended; the Health Insurance Portability and Accountability Act, the Genetic Information Nondiscrimination Act of 2008; the Worker Adjustment and Retraining Notification Act or similar law and the Arizona Civil Rights Act, as amended; or the discrimination or employment laws of any state or municipality;

(ii) any claim or cause of action with respect to wages, salary, bonuses, incentive compensation, equity-based compensation, severance pay, vacation pay, or any other fees, reimbursements, compensation or benefits (except that I am not waiving my rights the Fair Labor Standards Act or my rights to vested, unpaid pension benefits under ERISA); and

(iii) any claim or cause of action arising under tort, contract or common law, including but not limited to claims for personal injury; wrongful or retaliatory discharge; breach of contract; fraud; libel, slander, or defamation; intentional or negligent infliction of emotional distress; and breach of the implied covenant of good faith and fair dealing.

[Alternative A: Employee is age 40 or older; two or more persons being terminated:]

I acknowledge that I am knowingly and voluntarily waiving and releasing any rights I may have under the ADEA and that the consideration given under the Plan for the waiver and release in the preceding paragraph hereof is in addition to anything of value to which I was already entitled. I further acknowledge that I have been advised by this writing, as required by the ADEA, that: (A) my waiver and release do not apply to any rights or claims that may arise after the date I execute this Agreement; (B) I have the right to consult with an attorney prior to executing this Agreement; (C) I have forty-five (45) days to consider this Agreement (although I may choose to voluntarily execute this Agreement earlier); (D) if I do not sign this Agreement within forty-five (45) days, Avnet may unilaterally withdraw this offer in its entirety; (E) I have seven (7) days following my execution of this Agreement to revoke the Agreement by delivering written revocation to the Plan Administrator at the address in the Summary Plan Description for the Plan; (F) this Agreement shall not be effective until the date upon which the revocation period has expired, which shall be the eighth (8th) day after I execute this Agreement. Additionally, I have received with this Agreement the attached OWBPA document containing the information required by 29 U.S.C. § 626(f)(1)(H).

[Alternative B: Employee 40 or older; only one person being terminated:]

I acknowledge that I am knowingly and voluntarily waiving and releasing any rights I may have under the ADEA and that the consideration given under the Plan for the waiver and release in the preceding paragraph hereof is in addition to anything of value to which I was already entitled. I further acknowledge that I have been advised by this writing, as required by the ADEA, that: (A) my waiver and release do not apply to any rights or claims that may arise after the date I execute this Agreement; (B) I have the right to consult with an attorney prior to executing this Agreement; (C) I have twenty-one (21) days to consider this Agreement (although I may choose to voluntarily execute this Agreement earlier); (D) if I do not sign this Agreement within twenty-one (21) days, Avnet may unilaterally withdraw this offer in its entirety; (E) I have seven (7) days following my execution of this Agreement to revoke the Agreement by delivering written revocation to the Plan Administrator at the address in the Summary Plan Description for the Plan; (F) this Agreement shall not be effective until the date upon which the revocation period has expired, which shall be the eighth (8th) day after I execute this Agreement.

[Alternative C: Employee under age 40:]

I acknowledge that I have been advised by this writing that: (A) my waiver and release do not apply to any rights or claims that may arise after the date I execute this Agreement; (B) I have the right to consult with third parties, including an attorney, before signing this Agreement; (C) I have [____] (xx) days to consider this Agreement (although I may choose

to voluntarily execute this Agreement earlier); (D) if I do not sign this Agreement within [____] (xx) days, Avnet may unilaterally withdraw this offer in its entirety; (E) I have seven (7) days following my execution of this Agreement to revoke the Agreement by delivering written revocation to the Plan Administrator at the address in the Summary Plan Description for the Plan; (F) this Agreement shall not be effective until the date upon which the revocation period has expired, which shall be the eighth (8th) day after I execute this Agreement.

4. Covenant Not to Sue. Without limiting the generality of the release of claims in Paragraph 1 of this Agreement, I hereby release and waive any and all rights to file suit based on any alleged employment discrimination or other unlawful activity under federal, state and local laws as well as any and all claims under federal, state or local law for any and all employment benefits to which I allegedly may be entitled.

The release under this Agreement is not intended to cover and does not extend to any claims that, by law, cannot be released in an agreement between an employer and an employee. Nothing in this Agreement prevents, or is intended to prevent, me from filing a charge of discrimination with the Equal Employment Opportunity Commission (“EEOC”), or with any other federal, state, or local civil rights agency; nor shall anything in this Agreement interfere with my right to participate or cooperate in a proceeding or investigation with the EEOC or any other federal, state, or local government agency. However, in the event that a complaint is filed against Avnet or its successors and assigns, by me or on my behalf, relating to any act or omission occurring prior to the date of this Agreement, I waive and relinquish any claim for damages or monetary recovery.

5. Post-Separation Compensation. I will receive my current wages or salary through the Separation Date. Pursuant to current Avnet policies, I will also receive any expense reimbursements, commissions, bonuses, vacation pay, or sick pay that I may have earned or be owed as of the Separation Date. My rights (if any) with regard to Avnet stock or stock options, and my rights to any pension or other retirement benefits, shall be governed by the current applicable policy or plan, and are not altered by this Agreement.

6. Employee Non-Solicitation. For one year following the Separation Date, I will not directly or indirectly solicit, induce, or attempt to induce any employee of Avnet to leave the employ of Avnet or provide employment to any such employee.

7. Customer Non-Solicitation. Through the end of my Severance Period, I will not, directly or indirectly, (i) solicit, induce, or attempt to induce anyone that is a customer of the Company to cease doing business, or reduce its business, with the Company or (ii) use acts of unfair competition to interfere in a manner adverse to the Company with the relationship between the Company and any customer or identified or targeted potential customer of the Company. I will not, at any time, use unlawful means to interfere with any relationship between the Company and any customer or potential customer of the Company.

8. Non-Competition. Through the end of my Severance Period, I will not be employed, or otherwise work or provide services, as an officer, director, employee,

independent contractor or consultant of, or for, any business enterprise that is in direct competition with Avnet or any of its subsidiaries within the geographic scope that encompassed my area of responsibilities for Avnet.

9. Nondisparagement. I agree that I will not, at any time, directly, indirectly or through any entity in which I am an officer, director, employee, consultant, or shareholder, either orally or in writing, or through any medium (including, but not limited to, television, radio, newspapers, magazines, computer networks, or bulletin boards, or any other form of communication), disparage, defame, impugn, or otherwise damage or assail the reputation, integrity, or professionalism of Avnet, or any officer, director, employee, agent, or representative of Avnet.

10. Confidentiality. I will not use or disclose at any time any Confidential Information that I obtained or acquired while in the employ of Avnet; provided, however, that this provision shall not preclude me from (a) the use or disclosure of any information that is known generally to the public, other than by way of disclosure in violation of this Agreement or in any other unauthorized fashion, or (b) complying with any disclosure obligation required by applicable law or by a court order.

For purposes of this Agreement, “Confidential Information” includes, but is not limited to, information concerning Avnet’s products, operations, marketing, or business; customer identity, needs, buying practices, patterns, sales, and management techniques; employee effectiveness and compensation information; supply and inventory information and techniques; manufacturing processes and techniques; product design and configuration; market strategies, profit and loss information; sources of supply, product cost, gross margins, credit, and other sales terms and conditions; and any information that is marked or otherwise identified as “confidential” or proprietary,” or that would otherwise appear to a reasonable person to be confidential or proprietary in context and circumstances in which the information is known or used.

Confidential Information includes the materials and information described above, regardless of (i) whether marked as “confidential” or “proprietary,” (ii) whether or not patentable, copyrightable, or registrable under any intellectual property laws or industrial property laws in the United States or elsewhere; and (iii) whether generated by Avnet, its employees or agents, or received by Avnet from third parties such as customers, suppliers, licensors, licensees, or partners.

Confidential Information does not include any information that is or becomes publicly known through lawful means, or was in my possession or general knowledge before my employment.

11. Reemployment. I agree that if I am reemployed by Avnet before the end of my Severance Period, I will be required to return a portion of my severance payment. The amount that I am required to return will be calculated in accordance with the terms of the Plan.

12. Cooperation Clause. I agree, upon Avnet's request, to cooperate fully with Avnet in order to ensure an orderly transfer of my duties and responsibilities. I further agree to cooperate fully with Avnet in any investigation, defense, or prosecution of any potential or actual claim, charge, or suit by or against Avnet. Avnet agrees to reimburse me to the extent permitted by any applicable law for any out-of-pocket expenses, including but not limited to travel expenses, in connection with any legal proceeding in which I participate pursuant to this paragraph.

13. Company Property. On or before [insert date], I shall return all Avnet property in my possession or control, including, without limitation, the company-issued laptop, identification badges, business cards, credit cards, telephone cards, cell phones, pagers, keys, equipment, supplies, and all copies of all records, papers and documents (including hard copies and copies on any electronic format) belonging to Avnet, related to Avnet's business or any of its customers, clients, or any third party which does or has done business with Avnet, or made or kept by me relating to the business of Avnet.

14. Complete Agreement. It is understood and agreed that the terms of the Plan, including but not limited to this Agreement, contain the entire agreement between myself and the Released Parties and supersedes any and all prior agreements, arrangements or undertakings between us; provided, however, that no provision of the Plan or this Agreement supersedes any restrictive covenant set forth in an employment agreement, equity award agreement or other agreement, and I shall be bound by any such other restrictive covenants in addition to the restrictive covenants set forth in this Agreement. No oral understandings, statements, promises or inducements contrary to the terms of the Plan exist. The terms of this Agreement cannot be changed orally and any changes or amendments must be signed by myself and Avnet.

15. Equitable Relief. I acknowledge and agree that, in the event of a breach by me of any of my obligations under the Plan, including but not limited to the terms of this Agreement, Avnet will be irreparably damaged and will have no adequate remedy at law. Avnet will be entitled to an injunction as a matter of right from any court of competent jurisdiction restraining any further breach of the Plan (or this Release). This remedy is not exclusive, and Avnet will be entitled to seek such other damages as may be available in equity or at law.

16. Severability. If a court should hold that any provision contained in the Plan or this Agreement shall be unenforceable for any reason, the remaining provisions contained herein shall continue to apply.

17. No Admission of Liability. I agree that nothing contained herein shall be construed as an admission of liability by, or on behalf of, any of the Released Parties, and I hereby acknowledge that any such liability is expressly denied.

18. Attorneys' Fees and Costs. In the event of litigation between Avnet and me with respect to this Agreement, the non-prevailing party shall reimburse the prevailing party for all legal fees and costs incurred by the prevailing party in connection with such litigation to the extent permitted by law, except that this provision shall not apply where Avnet

prevails on a litigation brought by me to challenge the validity of a waiver of ADEA claims pursuant to Paragraph 2, unless the right to seek attorneys' fees and costs in such case is otherwise available under applicable law.

19. Governing Law. The terms and conditions of the Plan and this Agreement shall be governed by and construed in accordance with the laws of the State of Arizona (without regard to its conflict of laws principles) and, to the extent that such laws are preempted, by the laws of the United States of America.

By signing this Agreement, I represent that I have carefully read the Agreement and understand all of its terms. I further acknowledge that I had adequate time to consider the terms of the Agreement and knowingly and voluntarily entered into it. I have not relied upon any representation or statement, written or oral, not set forth in this Agreement. The only consideration I have received for signing the Agreement is set forth herein; and the consideration I am receiving is greater than I would otherwise be entitled to receive.

I have been advised to consult with an attorney prior to executing this Agreement, and I understand that I have no right to file a suit or otherwise assert a claim based on any act or omission occurring prior to the date of this Agreement except as provided in Sections 3 and 4 of this Agreement.

Date: _____

Signature

Print Name