

Statement against modern slavery and human trafficking

Avnet, Inc., together with its global subsidiaries ("Avnet"), is committed to conducting business ethically and upholding basic human rights in all its operations. Avnet prohibits and does not tolerate human trafficking, modern slavery or child labor in its operations or supply chain and has taken steps to help ensure that those standards are met.

Our business and structure

Avnet is headquartered at 2211 South 47th Street, Phoenix, AZ 85034, in the United States. Avnet is a top three global distributor of electronic components, working with suppliers in every major technology segment and serving 2.1 million customers worldwide with operations in approximately 300 locations and 50 countries in the Americas, Europe/Middle East/Africa (EMEA) and Asia-Pacific (APAC). Avnet has two primary operating groups, Electronic Components and Farnell. The following is a limited list of subsidiaries for reference purposes: EBV, Alpha3, element14, and Newark.

Avnet's principal activities are distributing, marketing, selling, as well as providing before and after-sales services and support to consumers of electronic components and embedded technology. Our supply chain includes providers of electronic components and solutions as well as software and related services.

Core values

Avnet has five core values, Integrity, Customer Focus, Ownership, Teamwork, and Inclusiveness. Our number one core value is Integrity, which requires all employees to demonstrate honesty, and trustworthiness in all we do with the highest standard of ethical behavior to guide all our actions. We accept Ownership, and we accept the consequences of our decisions. We exhibit Inclusiveness by valuing and respecting our people by embracing diversity of backgrounds, learning, experience and thought, creating equal opportunities across our workplace culture. We have Customer Focus by striving 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. Using Teamwork, we work across boundaries to delight our customers, supplier and employees, and to promote a collaborative culture.

Code of Conduct

Avnet's Code of Conduct requires that we comply with all applicable laws in the geographies in which we do business, and requires us to uphold basic human rights in all of our operations, including zero tolerance of the use of forced labor and human trafficking.

Global Policy Against Human Trafficking, Modern Slavery and Child Labor

Avnet implemented a global policy against human trafficking, modern slavery and child labor in 2018, which was updated in 2021. This policy affirms that Avnet prohibits and does not tolerate the use of human trafficking, modern slavery or child labor in its operations or supply chain and encourages employees and suppliers to report any suspected human trafficking-related activity. Our company provides reasonable working hours and fair wages to those who perform work on our behalf. We will never knowingly do business with customers, suppliers, and other business partners who violate these policies. Avnet is also a signatory of and participant in the United Nations Global Compact, which includes principles on human rights and labor.

Supply chain due diligence

Avnet's standard supplier contracts contain compliance with law's provisions that require the parties to comply with all laws applicable to their activities under the contract. Avnet's Global Supplier Quality Handbook also provides guidelines and requirements for suppliers to comply with international ethical standards, which include

producing their goods lawfully, without exploiting the people who made them and providing decent working conditions. Suppliers observing or suspecting illegal or unethical activities are encouraged to report the same to Avnet, including through the Avnet Ethics Alertline.

Avnet also performs due diligence to avoid doing business with parties that have been identified or designated as bad actors. Many of our major suppliers are members of the Responsible Business Alliance ("RBA") and/or have adopted the RBA Code of Conduct, which prohibits forced, bonded or indentured labor, involuntary or exploitative prison labor, slavery, trafficking of persons and child labor, and requires minimum standards in terms of working conditions. Avnet is also aligned with the RBA Code of Conduct and its standards.

Risk assessment

To further assess the risk of modern slavery and human trafficking in its business operations and in its supply chain, Avnet participates in the Social Responsibility Alliance's Slavery and Trafficking Risk Template (STRT). To request a copy, email ESG@Avnet.com.

Training

Avnet provides ethics and compliance-related training, including regarding its Code of Conduct, to its employees upon joining the company and at regular intervals afterwards. We also have provided specific training on fair labor practices and recruitment to targeted employees. The training covers the topics of human trafficking, modern slavery, and child labor.

Reporting and enforcement

Avnet encourages its employees to report all unethical behavior through its Code of Conduct, in its ethics and compliance-related communications and training, its Ethics & Compliance Office ("ECO") site, and through Speak Up! posters at Avnet facilities around the world. Where permitted by law, Avnet provides resources that enable anonymous reporting. Reports are investigated and appropriate action is taken, as needed. Employees are protected from retaliation for making a report in good faith, and anyone found to have violated this protection will be subject to disciplinary action up to and including termination.

These are just some of the efforts Avnet has made to ensure we are doing business the right way - the Avnet way.



Phil Gallagher
Chief Executive Officer
Avnet

The Corporate Governance Committee of the Avnet Board of Directors oversees Avnet's Environmental, Social and Governance programs, and it has approved this statement.

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