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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended April 4, 2026

OR

□ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 1-4482

ARROW ELECTRONICS, INC.

(Exact name of registrant as specified in its charter)

New York	**11-1806155**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
9151 East Panorama Circle Centennial CO	**80112**
(Address of principal executive offices)	(Zip Code)

(303) 824-4000
(Registrant's telephone number, including area code)

No Changes
(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of the exchange on which registered
Common Stock, $1 par value	ARW	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No □

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes ☒ No □

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	☒	Accelerated filer	□
Non-accelerated filer	□	Smaller reporting company	□
		Emerging growth company	□

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. □

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes □ No ☒

There were 51,133,946 shares of Common Stock outstanding as of April 30, 2026.

ARROW ELECTRONICS, INC.

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ARROW ELECTRONICS, INC.

Glossary of Selected Abbreviated Terms*

Abbreviated Term	Defined Term
AFC	Arrow Electronics Funding Corporation
AI	Artificial Intelligence
Arrow	Arrow Electronics, Inc. and its subsidiaries, unless otherwise indicated
ASU	Accounting Standard Update
CODM	Chief Operating Decision Maker
The company	Arrow Electronics, Inc. and its subsidiaries, unless otherwise indicated
CTA	Foreign Currency Translation Adjustment
ECS	Enterprise Computing Solutions
EMEA	Europe, the Middle East, and Africa
EMS	Electronics Manufacturing Services
FASB	Financial Accounting Standards Board
GAAP	Generally Accepted Accounting Principles
Global Components	Global Components reportable segment
Global ECS	Global ECS reportable segment
IP&E	Interconnect, Passive and Electromechanical
IT	Information Technology
MSPs	Managed Service Providers
OEMs	Original Equipment Manufacturers
SOFR	Secured Overnight Financing Rate
U.S. or United States	United States of America
VARs	Value-Added Resellers

* Terms used, but not defined, within the body of this Form 10-Q, including in the Consolidated Financial Statements and accompanying notes, are defined in this Glossary.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

ARROW ELECTRONICS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands except per share data)
(Unaudited)

	Quarter Ended	
	April 4, 2026	March 29, 2025
Sales	$ 9,473,548	$ 6,814,017
Cost of sales	8,383,088	6,040,025
Gross profit	1,090,460	773,992
Operating expenses:		
Selling, general, and administrative	656,141	562,316
Depreciation and amortization	36,053	35,810
Restructuring, integration, and other	36,664	17,313
	728,858	615,439
Operating income	361,602	158,553
Equity in earnings of affiliated companies	896	1,320
(Loss) gain on investments, net	(5,792)	140
Post-retirement expense	(962)	(622)
Interest and other financing expense, net	(48,484)	(56,182)
Income before income taxes	307,260	103,209
Provision for income taxes	71,230	23,345
Consolidated net income	236,030	79,864
Noncontrolling interests	924	144
Net income attributable to shareholders	$ 235,106	$ 79,720
Net income per share:		
Basic	$ 4.58	$ 1.53
Diluted	$ 4.55	$ 1.51
Weighted-average shares outstanding:		
Basic	51,321	52,266
Diluted	51,707	52,674

See accompanying notes.

ARROW ELECTRONICS, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In thousands)
(Unaudited)

	Quarter Ended	
	April 4, 2026	**March 29, 2025**
Consolidated net income	$ 236,030	$ 79,864
Other comprehensive (loss) income:		
Foreign currency translation adjustment and other, net of taxes	(61,382)	132,708
Gain (loss) on foreign exchange contracts designated as net investment hedges, net of taxes	1,573	(5,952)
Loss on interest rate swaps designated as cash flow hedges, net of taxes	(442)	(419)
Post-retirement expense items, net of taxes	(102)	(362)
Other comprehensive (loss) income	(60,353)	125,975
Comprehensive income	175,677	205,839
Less: Comprehensive income attributable to noncontrolling interests	63	2,035
Comprehensive income attributable to shareholders	$ 175,614	$ 203,804

See accompanying notes.

ARROW ELECTRONICS, INC.
CONSOLIDATED BALANCE SHEETS
(In thousands except par value)
(Unaudited)

	April 4, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 286,512	$ 306,467
Accounts receivable, net	25,961,193	19,738,666
Inventories	5,722,706	5,081,863
Other current assets	584,831	533,035
Total current assets	32,555,242	25,660,031
Property, plant, and equipment, at cost:		
Land	5,691	5,691
Buildings and improvements	208,821	199,433
Machinery and equipment	1,722,427	1,715,415
	1,936,939	1,920,539
Less: Accumulated depreciation and amortization	(1,465,448)	(1,445,889)
Property, plant, and equipment, net	471,491	474,650
Investments in affiliated companies	59,226	59,315
Intangible assets, net	72,251	77,022
Goodwill	2,109,008	2,120,071
Other assets	686,752	687,049
Total assets	$ 35,953,970	$ 29,078,138
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	$ 24,739,718	$ 17,383,796
Accrued expenses	1,434,256	1,461,261
Short-term borrowings, including current portion of long-term debt	113,371	341
Total current liabilities	26,287,345	18,845,398
Long-term debt	2,352,395	3,084,715
Other liabilities	498,509	489,326
Contingencies (Note L)		
Equity:		
Shareholders' equity:		
Common stock, par value $1:		
Authorized - 160,000 shares in both 2026 and 2025		
Issued - 56,007 and 55,838 shares in 2026 and 2025, respectively	56,007	55,838
Capital in excess of par value	595,704	586,993
Treasury stock (4,923 and 4,768 shares in 2026 and 2025, respectively), at cost	(511,106)	(483,571)
Retained earnings	6,787,198	6,552,092
Accumulated other comprehensive loss	(186,132)	(126,640)
Total shareholders' equity	6,741,671	6,584,712
Noncontrolling interests	74,050	73,987
Total equity	6,815,721	6,658,699
Total liabilities and equity	$ 35,953,970	$ 29,078,138

See accompanying notes.

ARROW ELECTRONICS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	Quarter Ended	
	April 4, 2026	**March 29, 2025**
Cash flows from operating activities:		
Consolidated net income:	$ 236,030	$ 79,864
Adjustments to reconcile consolidated net income to net cash provided by operations:		
Depreciation and amortization	36,053	35,810
Amortization of stock-based compensation	9,599	18,559
Equity in earnings of affiliated companies	(896)	(1,320)
Deferred income taxes	9,754	(5,841)
Loss (gain) on investments, net	5,871	(32)
Other	8,104	(678)
Change in assets and liabilities:		
Accounts receivable, net	(6,280,326)	731,226
Inventories	(656,543)	(62,384)
Accounts payable	7,390,689	(251,057)
Accrued expenses	6,910	(79,683)
Other assets and liabilities	(65,493)	(112,785)
Net cash provided by operating activities	699,752	351,679
Cash flows from investing activities:		
Acquisition of property, plant, and equipment	(32,108)	(24,979)
Net cash used for investing activities	(32,108)	(24,979)
Cash flows from financing activities:		
Change in short-term and other borrowings	2,681	180,616
Repayments of long-term bank borrowings, net	(623,096)	(464,223)
Proceeds from exercise of stock options	5,038	904
Repurchases of common stock	(33,292)	(59,413)
Net cash used for financing activities	(648,669)	(342,116)
Effect of exchange rate changes on cash	(38,930)	58,491
Net (decrease) increase in cash and cash equivalents	(19,955)	43,075
Cash and cash equivalents at beginning of period	306,467	188,807
Cash and cash equivalents at end of period	$ 286,512	$ 231,882

See accompanying notes.

ARROW ELECTRONICS, INC.
CONSOLIDATED STATEMENTS OF EQUITY
(In thousands)
(Unaudited)

	Common Stock at Par Value	Capital in Excess of Par Value	Treasury Stock	Retained Earnings	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total
Balance at December 31, 2025	$ 55,838	$ 586,993	$(483,571)	$6,552,092	$ (126,640)	$ 73,987	$6,658,699
Consolidated net income	—	—	—	235,106	—	924	236,030
Other comprehensive loss	—	—	—	—	(59,492)	(861)	(60,353
Amortization of stock-based compensation	—	9,599	—	—	—	—	9,599
Shares issued for stock-based compensation awards	169	(888)	5,757	—	—	—	5,038
Repurchases of common stock	—	—	(33,292)	—	—	—	(33,292
Balance at April 4, 2026	$ 56,007	$ 595,704	$(511,106)	$6,787,198	$ (186,132)	$ 74,050	$6,815,721

	Common Stock at Par Value	Capital in Excess of Par Value	Treasury Stock	Retained Earnings	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total
Balance at December 31, 2024	$ 55,592	$ 562,080	$(328,078)	$5,980,826	$ (509,269)	$ 70,377	$5,831,52
Consolidated net income	—	—	—	79,720	—	144	79,86
Other comprehensive income	—	—	—	—	124,084	1,891	125,97
Amortization of stock-based compensation	—	18,559	—	—	—	—	18,55
Shares issued for stock-based compensation awards	195	(2,849)	3,558	—	—	—	90
Repurchases of common stock	—	—	(59,413)	—	—	—	(59,41
Balance at March 29, 2025	$ 55,787	$ 577,790	$(383,933)	$6,060,546	$ (385,185)	$ 72,412	$5,997,41

See accompanying notes.

ARROW ELECTRONICS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

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ARROW ELECTRONICS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note A – Basis of Presentation

The accompanying consolidated financial statements of Arrow were prepared in accordance with GAAP and reflect all adjustments of a normal recurring nature, which are, in the opinion of management, necessary for a fair presentation of the consolidated financial position and results of operations at, and for the periods presented. The consolidated results of operations for the interim periods are not necessarily indicative of results for the full year.

These consolidated financial statements do not include all of the information or notes necessary for a complete presentation and, accordingly, should be read in conjunction with Arrow's audited consolidated financial statements and accompanying notes for the year ended December 31, 2025, as filed in the company's Annual Report on Form 10-K.

Quarter End

For 2026, the company is operating on a quarterly reporting calendar that closes on the Saturday following the end of the calendar month, except for the fourth quarter, which closes on December 31, 2026. The first quarter of 2026 includes the period from January 1, 2026, through April 4, 2026. There were 65 shipping days for the first quarter of 2026 and 61 shipping days for the first quarter of 2025.

Reclassification

Certain prior period amounts were reclassified to conform to the current period presentation. These reclassifications did not have a material impact on previously reported amounts.

Note B – Impact of Recently Issued Accounting Standards

In November 2024, the FASB issued ASU No. 2024-03, *Income Statement – Reporting Comprehensive Income – Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses.* This ASU requires entities to disaggregate expense items in the notes to the financial statements and requires disclosure of specified information related to purchases of inventory, employee compensation, depreciation, and intangible asset amortization. The amendments in this ASU are effective for annual periods beginning after December 15, 2026, and interim periods beginning after December 15, 2027. Companies have the option to apply the guidance either on a retrospective or prospective basis, and early adoption is permitted. The company is currently evaluating the impact of the ASU on its condensed consolidated financial statements and related disclosures. In January 2025, the FASB issued ASU No. 2025-01, *Income Statement – Reporting Comprehensive Income – Expense Disaggregation Disclosures (Subtopic 220-40): Clarifying the Effective Date*. This ASU amends the effective date of ASU No. 2024-03 to clarify that all public business entities are required to adopt the guidance in annual reporting periods beginning after December 15, 2026, and interim periods within annual reporting periods beginning after December 15, 2027. Early adoption of ASU No. 2024-03 is permitted. The company does not currently anticipate adopting these amendments early.

ARROW ELECTRONICS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note C – Goodwill and Intangible Assets

Goodwill represents the excess of the cost of an acquisition over the fair value of the net assets acquired. The company tests goodwill and other indefinite-lived intangible assets for impairment annually as of the first day of the fourth quarter, or more frequently if indicators of potential impairment exist.

Goodwill of companies acquired, allocated to the company's reportable segments, is as follows:

(thousands)	Global Components	Global ECS	Total
Balance as of December 31, 2025 (a)	$ 919,062	$ 1,201,009	$ 2,120,071
Foreign currency translation adjustment	(3,083)	(7,980)	(11,063)
Balance as of April 4, 2026 (a)	$ 915,979	$ 1,193,029	$ 2,109,008

(a) The total carrying value of goodwill as of April 4, 2026 and December 31, 2025, in the table above is reflected net of $1.6 billion of accumulated impairment charges, of which $1.3 billion was recorded in the Global Components segment and $301.9 million was recorded in the Global ECS segment.

Intangible assets, net, are comprised of the following as of April 4, 2026:

(thousands)	Gross Carrying Amount	Accumulated Amortization	Net
Customer relationships	$ 192,521	$ (129,190)	$ 63,331
Amortizable trade name	46,000	(37,080)	8,920
	$ 238,521	$ (166,270)	$ 72,251

Intangible assets, net, are comprised of the following as of December 31, 2025:

(thousands)	Gross Carrying Amount	Accumulated Amortization	Net
Customer relationships	$ 192,743	$ (125,910)	$ 66,833
Amortizable trade name	74,001	(63,812)	10,189
	$ 266,744	$ (189,722)	$ 77,022

During the first quarter of 2026 and 2025, the company recorded amortization expense related to identifiable intangible assets of $4.8 million and $5.4 million, respectively.

ARROW ELECTRONICS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note D – Investments in Affiliated Companies

The company owns a 50% interest in two joint ventures with Marubun Corporation (collectively "Marubun/Arrow") and a 50% interest in one other joint venture. These investments are accounted for using the equity method.

The following table presents the company's investment in affiliated companies:

(thousands)	April 4, 2026	December 31, 2025
Marubun/Arrow	$ 44,352	$ 43,870
Other	14,874	15,445
	$ 59,226	$ 59,315

The equity in earnings of affiliated companies consists of the following:

	Quarter Ended	
(thousands)	April 4, 2026	March 29, 2025
Marubun/Arrow	$ 783	$ 908
Other	113	412
	$ 896	$ 1,320

Under the terms of various joint venture agreements, the company is required to pay its pro-rata share of the third-party debt of the joint ventures in the event that the joint ventures are unable to meet their obligations. There were no outstanding borrowings under the third-party debt agreements of the joint ventures as of April 4, 2026 and December 31, 2025.

Note E – Accounts Receivable

Accounts receivable, net, consists of the following:

(thousands)	April 4, 2026	December 31, 2025
Accounts receivable	$ 26,107,072	$ 19,882,783
Allowance for credit losses	(145,879)	(144,117)
Accounts receivable, net	$ 25,961,193	$ 19,738,666

Accounts receivable includes balances related to inventory purchased by the company on the request of and behalf of its customers as part of its Global Components supply chain services offerings. In these transactions, receivables are disproportionate to the fees the company recognizes as revenue for its services. The company generally carries corresponding accounts payable on its balance sheet with some differences due to timing of settlement.

ARROW ELECTRONICS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

The following table is a rollforward for the company's allowance for credit losses:

	Quarter Ended	
(thousands)	**April 4, 2026**	**March 29, 2025**
Balance at beginning of period	$ 144,117	$ 116,445
Charged to income	4,510	6,278
Translation adjustments	(731)	1,368
Write-offs	(2,017)	(3,052)
Balance at end of period	$ 145,879	$ 121,039

The company monitors the current credit condition of its customers in estimating the expected credit losses and has not experienced significant changes in customers' payment trends or significant deterioration in customers' credit risk as of April 4, 2026.

EMEA Asset Securitization

The company has an EMEA asset securitization program under which it continuously sells its interest in designated pools of trade accounts receivable of certain of its subsidiaries in the EMEA region at a discount to a special purpose entity, which in turn sells certain of the receivables to unaffiliated financial institutions and conduits administered by such unaffiliated financial institutions ("Unaffiliated Financial Institutions") on a monthly basis. The company may sell up to €600.0 million under the EMEA asset securitization program, which matures in December 2027, subject to extension in accordance with its terms. The program is conducted through Arrow EMEA Funding Corp B.V., an entity structured to be bankruptcy remote. The company is deemed the primary beneficiary of Arrow EMEA Funding Corp B.V. as the company has both the power to direct the activities that most significantly impact the entity's economic performance and the obligation to absorb losses or the right to receive the benefits that could potentially be significant to the entity from the transfer of the trade accounts receivable into the special purpose entity. Accordingly, Arrow EMEA Funding Corp B.V. is included in the company's consolidated financial statements.

Sales of accounts receivable to Unaffiliated Financial Institutions under the EMEA asset securitization program:

	Quarter Ended	
(thousands)	**April 4, 2026**	**March 29, 2025**
EMEA asset securitization, sales of accounts receivable	$ 471,479	$ 372,641

Receivables sold to Unaffiliated Financial Institutions under the program are excluded from "Accounts receivable, net" on the company's consolidated balance sheets, and cash receipts are reflected in the "Cash flows from operating activities" section of the consolidated statements of cash flows. The purchase price is paid in cash when the receivables are sold. Certain unsold receivables held by Arrow EMEA Funding Corp B.V. are pledged as collateral to Unaffiliated Financial Institutions. These unsold receivables are included in "Accounts receivable, net" on the company's consolidated balance sheets.

The company continues servicing the receivables which were sold and in exchange receives a servicing fee under the program. The company does not record a servicing asset or liability on the company's consolidated balance sheets as the company estimates that the fee it receives to service these receivables approximates the fair market compensation to provide the servicing activities.

ARROW ELECTRONICS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Other amounts related to the EMEA asset securitization program are set forth below:

(thousands)	April 4, 2026	December 31, 2025
Receivables sold to Unaffiliated Financial Institutions that were uncollected	$ 376,435	$ 379,017
Collateralized accounts receivable held by Arrow EMEA Funding Corp B.V.	689,988	591,304

Any accounts receivable held by Arrow EMEA Funding Corp B.V. would likely not be available to other creditors of the company in the event of bankruptcy or insolvency proceedings if there are outstanding balances under the EMEA asset securitization program. The assets of the special purpose entity cannot be used by the company for general corporate purposes. Additionally, the financial obligations of Arrow EMEA Funding Corp B.V. to the Unaffiliated Financial Institutions under the program are limited to the assets it owns and there is no recourse to Arrow Electronics, Inc. for receivables that are uncollectible as a result of an account debtor's insolvency or inability to pay.

The EMEA asset securitization program includes terms and conditions that limit the incurrence of additional borrowings and require that certain financial ratios be maintained at designated levels. As of April 4, 2026, the company was in compliance with all such financial covenants.

Factoring

In the normal course of business, certain of the company's subsidiaries have factoring agreements to sell, with limited or no recourse, selected trade accounts receivable to financial institutions and accounts for these transactions as sales of the related receivables. The receivables are excluded from "Accounts receivable, net" on the company's consolidated balance sheets and cash receipts are reflected in the "Cash flows from operating activities" section on the consolidated statements of cash flows. The company typically does not retain financial or legal interests in these receivables. Factoring fees for the sales of accounts receivables are included in "Interest and other financing expense, net" in the consolidated statements of operations. The company continues servicing the receivables that were sold.

Sales of trade accounts receivable under the company's factoring programs:

	Quarter Ended	
(thousands)	April 4, 2026	March 29, 2025
Sales of accounts receivable under the factoring programs	$ 248,194	$ 162,751

Other amounts under the company's factoring programs:

(thousands)	April 4, 2026	December 31, 2025
Receivables sold under the factoring programs that were uncollected	$ 173,530	$ 279,775

ARROW ELECTRONICS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note F – Supplier Finance Programs

At the request of certain of the company's suppliers, the company has entered into agreements ("supplier finance programs") with third-party finance providers, which facilitate the participating suppliers' ability to sell their receivables from the company to the third-party financial institutions, at the sole discretion of the suppliers. For agreeing to participate in these programs, the company seeks to secure improved standard payment terms with its suppliers. The company is not involved in negotiating terms of the arrangements between its suppliers and the financial institutions and has no economic interest in a supplier's decision to enter into these agreements or sell receivables from the company. The company's rights and obligations to its suppliers, including amounts due, are not impacted by suppliers' decisions to sell amounts under the arrangements. However, the company agrees to make all payments to the third-party financial institutions, and the company's right to offset balances due from suppliers against payment obligations is restricted by the agreements for those payment obligations that have been sold by suppliers. As of April 4, 2026, and December 31, 2025, the company had $1.2 billion and $1.3 billion, respectively, in obligations outstanding under these programs included in "Accounts payable" on the company's consolidated balance sheets and all activity related to the obligations is presented within operating activities on the consolidated statements of cash flows.

Note G – Debt

Short-term borrowings, including current portion of long-term debt, consist of the following:

(thousands)	April 4, 2026	December 31, 2025
7.50% senior debentures, due January 2027	$ 110,368	$ —
Other short-term borrowings	3,003	341
	$ 113,371	$ 341

The 7.50% senior debentures are not redeemable prior to their maturity.

The company has $400.0 million in uncommitted lines of credit. In February 2026, the company decreased the borrowing capacity on its uncommitted lines from $500.0 million to $400.0 million. There were no outstanding borrowings under the uncommitted lines of credit at April 4, 2026 and December 31, 2025. The maturity for borrowings is generally short term and is agreed upon with lenders at the time of each borrowing. The uncommitted lines of credit had a weighted-average effective interest rate of 4.08% and 4.37% at April 4, 2026 and December 31, 2025, respectively.

The company has a commercial paper program, and the maximum aggregate balance of commercial paper outstanding may not exceed the borrowing capacity of $1.2 billion. Amounts outstanding under the commercial paper program are backstopped by available commitments under the company's revolving credit facility. The company had no outstanding borrowings under this program at April 4, 2026 and December 31, 2025. The commercial paper program had a weighted-average effective interest rate of 4.04% and 4.26% at April 4, 2026 and December 31, 2025, respectively.

ARROW ELECTRONICS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Long-term debt consists of the following:

(thousands)	April 4, 2026	December 31, 2025
Revolving credit facility	$ 48,000	$ —
North American asset securitization program	300,000	970,000
7.50% senior debentures, due January 2027	—	110,348
3.875% notes, due 2028	498,661	498,480
5.15% notes, due 2029	496,383	496,142
2.95% notes, due 2032	496,273	496,131
5.875% notes, due 2034	495,544	495,430
Other obligations with various interest rates and due dates	17,534	18,184
	$ 2,352,395	$ 3,084,715

The 7.50% senior debentures are not redeemable prior to their maturity. All other notes may be called at the option of the company subject to “make whole” clauses.

The estimated fair market value of long-term debt, using quoted market prices, is as follows:

(thousands)	April 4, 2026	December 31, 2025
7.50% senior debentures, due January 2027	$ —	$ 114,000
3.875% notes, due 2028	493,000	496,500
5.15% notes, due 2029	504,500	511,500
2.95% notes, due 2032	441,500	447,500
5.875% notes, due 2034	513,000	522,500

The carrying amount of the company’s other short-term borrowings, 7.50% senior debentures, due January 2027, revolving credit facility, North American asset securitization program and other obligations approximate their fair value.

The company has a $2.0 billion revolving credit facility maturing in June 2030. The facility may be used by the company for general corporate purposes including working capital in the ordinary course of business, letters of credit, repayment, prepayment or purchase of long-term indebtedness, acquisitions, and as support for the company’s commercial paper program, as applicable. Interest on borrowings under the revolving credit facility is calculated using a base rate or SOFR, plus a spread (1.08% at April 4, 2026), which is based on the company’s credit ratings, or an effective interest rate of 4.77% and 5.01% at April 4, 2026 and December 31, 2025, respectively. The facility fee, which is based on the company’s credit ratings, was 0.175% of the total borrowing capacity at April 4, 2026. The company had $48.0 million outstanding borrowings under the revolving credit facility at April 4, 2026 and no outstanding borrowings at December 31, 2025, respectively.

The company has a North American asset securitization program collateralized by accounts receivable of certain of its subsidiaries. The company may borrow up to $1.5 billion under the program which matures in September 2027. The program is conducted through AFC, a wholly-owned, bankruptcy-remote subsidiary. The North American asset securitization program does not qualify for sale treatment. Accordingly, the accounts receivable and related debt obligation remain on the company’s consolidated balance sheets. Interest on borrowings is calculated using a base rate plus a spread (0.40% at April 4, 2026) and a credit spread adjustment of 0.10% or an effective interest rate of 4.16% at April 4, 2026. The effective interest rate was 4.19% at December 31, 2025. The facility fee is 0.40% of the total borrowing capacity.

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The company had $300.0 million and $970.0 million in outstanding borrowings under the North American asset securitization program at April 4, 2026 and December 31, 2025, respectively, which was included in "Long-term debt" on the company's consolidated balance sheets. Total collateralized accounts receivable of approximately $3.1 billion and $3.0 billion were held by AFC and were included in "Accounts receivable, net" on the company's consolidated balance sheets at April 4, 2026 and December 31, 2025, respectively. Any accounts receivable held by AFC would likely not be available to other creditors of the company in the event of bankruptcy or insolvency proceedings of the company before repayment of any outstanding borrowings under the North American asset securitization program.

Both the revolving credit facility and North American asset securitization program include terms and conditions that limit the incurrence of additional borrowings and require that certain financial ratios be maintained at designated levels. As of April 4, 2026, the company was in compliance with all such financial covenants.

Interest and dividend income of $21.0 million and $10.1 million for the first quarter of 2026 and 2025, respectively, were recorded in "Interest and other financing expense, net" within the company's consolidated statements of operations.

Note H – Financial Instruments Measured at Fair Value

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The company utilizes a fair value hierarchy, which maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. The fair value hierarchy has three levels of inputs that may be used to measure fair value:

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
Level 2	Quoted prices in markets that are not active; or other inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability.
Level 3	Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable.

The following table presents assets measured at fair value on a recurring basis at April 4, 2026:

(thousands)	Balance Sheet Location	Level 1	Level 2	Level 3	Total
Cash equivalents (a)	Cash and cash equivalents	$ 15,563	$ —	$ —	$ 15,563
Equity investments (b)	Other assets	36,337	—	—	36,337
Foreign exchange contracts designated as net investment hedges	Other assets / other current assets	—	19,557	—	19,557
		$ 51,900	$ 19,557	$ —	$ 71,457

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The following table presents assets measured at fair value on a recurring basis at December 31, 2025:

(thousands)	Balance Sheet Location	Level 1	Level 2	Level 3	Total
Cash equivalents (a)	Cash and cash equivalents	$ 11,412	$ —	$ —	$ 11,412
Equity investments (b)	Other assets	41,787	—	—	41,787
Foreign exchange contracts designated as net investment hedges	Other assets / other current assets	—	16,816	—	16,816
		$ 53,199	$ 16,816	$ —	$ 70,015

(a) Cash equivalents include highly liquid investments with an original maturity of less than three months.
(b) The company has an approximately 9.0% equity ownership interest in Marubun Corporation and a portfolio of mutual funds with quoted market prices. The company recorded unrealized losses of $3.1 million and $0.2 million for the first quarter of 2026 and 2025, respectively, on equity securities held at the end of the quarter.

Assets and liabilities that are measured at fair value on a nonrecurring basis relate primarily to goodwill, and identifiable intangible assets (refer to Note C “Goodwill and Intangible Assets”). The company tests these assets for impairment if indicators of potential impairment exist or at least annually if indefinite-lived.

Derivative Instruments

The company uses various financial instruments, including derivative instruments, for purposes other than trading. Certain derivative instruments are designated at inception as hedges and assessed for effectiveness both at inception and on an ongoing basis. Derivative instruments not designated as hedges are carried at fair value on the consolidated balance sheets with changes in fair value recognized in earnings.

Interest Rate Swaps

The company manages the risk of variability in interest rates of future expected debt issuances by entering into various forward-starting interest rate swaps, designated as cash flow hedges. Changes in fair value of interest rate swaps designated as cash flow hedges are recorded in the shareholders’ equity section in the company’s consolidated balance sheets in “Accumulated other comprehensive loss” and will be reclassified into income over the life of the anticipated debt issuance or in the period the hedged forecasted cash flows are deemed no longer probable to occur. Reclassified gains and losses are recorded within the line item “Interest and other financing expense, net” in the consolidated statements of operations. The fair value of interest rate swaps are estimated using a discounted cash flow analysis on the expected cash flows of each derivative using observable inputs including interest rate curves and credit spreads.

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Foreign Exchange Contracts

The company's foreign currency exposure relates primarily to international transactions where the currency collected from customers can be different from the currency used to purchase the product. The company's primary exposures to such transactions are denominated primarily in the following currencies: Euro and Indian Rupee. The company enters into foreign exchange forward, option, or swap contracts (collectively, the "foreign exchange contracts") to facilitate the hedging of foreign currency exposures resulting from inventory purchases and sales and mitigate the impact of changes in foreign currency exchange rates related to these transactions. The company also uses foreign exchange contracts to hedge its net investments in foreign operations against future changes in exchange rates. Except for the net investment hedges, the foreign exchange contracts generally have terms of no more than six months. The company does not enter into foreign exchange contracts for trading purposes. The risk of loss on a foreign exchange contract is the risk of nonperformance by the counterparties, which the company minimizes by limiting its counterparties to major financial institutions. The fair value of the foreign exchange contracts is estimated using foreign currency spot rates and forward rates quotes by third-party financial institutions. The notional amount of the foreign exchange contracts inclusive of foreign exchange contracts designated as a net investment hedge at April 4, 2026 and December 31, 2025 was $1.1 billion.

Gains and losses related to non-designated foreign currency exchange contracts are recorded in "Cost of sales" on the company's consolidated statements of operations. Gains and losses related to foreign currency exchange contracts designated as cash flow hedges are recorded in "Cost of sales," "Selling, general, and administrative," and "Interest and other financing expense, net" based upon the nature of the underlying hedged transaction, on the company's consolidated statements of operations. Gains or losses on these contracts are deferred and recognized when the underlying future purchase or sale is recognized or when the corresponding asset or liability is revalued, and were not material to the financial statements for the periods presented.

The following foreign exchange contracts were designated as net investment hedges, hedging a portion of the company's net investments in subsidiaries with Euro-denominated net assets:

	Notional Amount (thousands)			
Maturity Date	**April 4, 2026**		**December 31, 2025**	
January 2028	EUR	100,000	EUR	100,000
	EUR	100,000	EUR	100,000

The change in the fair value of derivatives designated as net investment hedges are recorded in CTA within "Accumulated other comprehensive loss" on the company's consolidated balance sheets. Upon discontinuation, all previously recognized amounts remain in CTA until the net investment is sold or liquidated. Amounts excluded from the assessment of hedge effectiveness are included in "Interest and other financing expense, net" on the company's consolidated statements of operations.

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The effects of derivative instruments on the company's consolidated statements of operations and other comprehensive income are as follows:

		Quarter Ended	
(thousands)	Income Statement Line	April 4, 2026	March 29, 2025
Gain recognized in Income			
Foreign exchange contracts, net investment hedge (a)	Interest Expense	$ 671	$ 1,417
Interest rate swaps, cash flow hedge (b)	Interest Expense	581	550
		$ 1,252	$ 1,967
Gain Recognized in Other Comprehensive Income before reclassifications, net of tax			
Foreign exchange contracts, net investment hedge (c)		$ 2,083	$ (4,873)
		$ 2,083	$ (4,873)

(a) Represents derivative amounts excluded from the assessment of effectiveness for the net investment hedges reclassified from CTA to "Interest and other financing expense, net."
(b) Represents amortization of derivative gains and losses on the termination of interest rate swaps.
(c) Includes derivative gains excluded from the assessment of effectiveness for the net investment hedges and recognized in other comprehensive income, net of tax, of $0.4 million and $2.3 million for the first quarter of 2026 and 2025, respectively.

Other

The carrying amount of "Cash and cash equivalents", "Accounts receivable, net", and "Accounts payable" approximate their fair value due to the short maturities of these financial instruments.

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Note I – Restructuring, Integration, and Other

The following table presents the components of the restructuring, integration, and other charges:

	Quarter Ended	
(thousands)	**April 4, 2026**	**March 29, 2025**
Restructuring, integration and related costs		
Operating Expense Efficiency Plan costs (a)	$ 31,085	$ 8,685
Other plans	2,091	1,301
Other expenses		
Operating expense reduction costs not related to restructuring initiatives (b)	540	3,749
Other charges	2,948	3,578
	$ 36,664	$ 17,313

(a) See details related to the Operating Expense Efficiency Plan discussed below.
(b) Primarily related to employee severance and benefit costs. As of April 4, 2026, the accrued liabilities related to these costs totaled $13.8 million and substantially all accrued amounts are expected to be spent in cash within two years.

Operating Expense Efficiency Plan

On October 31, 2024, in response to evolving business needs and as part of an initiative to optimize operating expenses, the company announced a multi-year restructuring plan (the “Operating Expense Efficiency Plan” or “the Plan”). The Plan is designed to improve operational efficiency through the following measures: (i) reorganizing and consolidating certain areas of the company’s operations to centralize functions and streamline resources, with a focus on more cost-efficient regions; (ii) enhancing warehouse and logistics operations; (iii) investing in IT to support automation and process improvements; (iv) consolidating the company’s global real estate footprint; (v) reducing third-party spending; and (vi) winding down certain non-core businesses that are not aligned with the company’s strategic objectives. The company expects to substantially complete the Plan by the end of fiscal year 2026, subject to, among other things, local legal and consultation requirements.

Under the Plan, the company anticipates to incur pre-tax restructuring charges of approximately $200.0 million. While the composition of these costs will continue to evolve over time, the company currently expects to incur approximately $100.0 million of employee severance and other personnel cash expenditures; approximately $65.0 million of non-cash asset impairments, inventory (recoveries) write-downs and CTA write-offs related to the wind down of certain business operations; and approximately $35.0 million of other related cash expenditures. As a result of the company’s philosophy of maximizing operating efficiencies through the centralization of certain functions, restructuring, integration, and related costs are included in the corporate line item for management and segment reporting, as they are not attributable to the individual reportable segments.

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The following table presents the costs related to the Operating Expense Efficiency Plan:

(thousands)	Income Statement Line	Quarter Ended April 4, 2026	Quarter Ended March 29, 2025	Total Cost Incurred to Date
Employee severance and benefit costs	Restructuring, integration, and other	$ 12,242	$ 6,754	$ 97,248
Inventory (recoveries) write-downs	Cost of sales	(2,248)	(2,467)	37,830
Business wind down costs (a)	Restructuring, integration, and other	8,567	-	13,211
Other costs (b)	Restructuring, integration, and other	10,276	1,931	36,987
		$ 28,837	$ 6,218	$ 185,276

(a) Business wind down costs consist primarily of asset impairments and CTA write-offs.
(b) Other costs consist primarily of consulting and other professional fees and early lease termination fees.

The following table presents the activity in the restructuring, integration, and other accruals related to the Operating Expense Efficiency Plan:

(thousands)	Employee Severance and Benefit Costs	Inventory Recoveries	Business Wind Down Costs	Other Costs	Total
Balance at December 31, 2025	$ 51,247	$ -	$ -	$ 5,227	$ 56,474
Restructuring related charges	12,242	(2,248)	8,567	10,276	28,837
Asset write-offs and other non-cash activity	-	-	(8,567)	-	(8,567)
Cash (payments) receipts	(23,637)	2,248	-	(9,138)	(30,527)
Foreign currency translations	(956)	-	-	(40)	(996)
Balance at April 4, 2026	$ 38,896	$ -	$ -	$ 6,325	$ 45,221

Substantially all amounts accrued at April 4, 2026 related to the Operating Expense Efficiency Plan are expected to be paid in cash within two years.

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Note J – Net Income per Share

Basic net income per share is computed by dividing net income attributable to shareholders by the weighted-average number of common shares outstanding for the period. Diluted net income per share reflects the potential dilution that would occur if securities or other contracts to issue common stock were exercised or converted into common stock. The dilutive effect of equity awards is calculated using the treasury stock method.

The following table presents the computation of net income per share on a basic and diluted basis:

	Quarter Ended	
(thousands except per share data)	**April 4, 2026**	**March 29, 2025**
Net income attributable to shareholders	$ 235,106	$ 79,720
Weighted-average shares outstanding - basic	51,321	52,266
Net effect of dilutive stock-based compensation awards	386	408
Weighted-average shares outstanding - diluted	51,707	52,674
Net income per share:		
Basic	$ 4.58	$ 1.53
Diluted (a)	$ 4.55	$ 1.51
(a) Equity awards excluded from diluted net income per share as their effect would have been anti-dilutive	121	86

Note K – Shareholders' Equity

Accumulated Other Comprehensive (Loss) Income

The following table presents the changes in Accumulated other comprehensive (loss) income, excluding noncontrolling interests:

	Quarter Ended	
(thousands)	**April 4, 2026**	**March 29, 2025**
Foreign Currency Translation Adjustment and Other:		
Other comprehensive (loss) income before reclassifications (a)	$ (69,530)	$ 130,616
Amounts reclassified into income	9,009	201
Gain (loss) on Foreign Exchange Contracts Designated as Net Investment Hedges, Net:		
Other comprehensive income (loss) before reclassifications (b)	2,083	(4,873)
Amounts reclassified into income	(510)	(1,079)
Loss on Interest Rate Swaps Designated as Cash Flow Hedges, Net:		
Amounts reclassified into income	(442)	(419)
Post-retirement Expense Items, Net:		
Amounts reclassified into income	(102)	(362)
Net change in Accumulated other comprehensive (loss) income	$ (59,492)	$ 124,084

(a) Foreign currency translation adjustment includes intra-entity foreign currency transactions that are of a long-term investment nature of $0.1 million and $12.7 million for the first quarter of 2026 and 2025, respectively.
(b) For additional information related to net investment hedges and interest rate swaps refer to Note H "Financial Instruments Measured at Fair Value" of the Notes to the Consolidated Financial Statements.

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Common Stock Outstanding Activity

The following tables set forth the activity in the number of shares outstanding:

(thousands)	Common Stock Issued	Treasury Stock	Common Stock Outstanding
Common stock outstanding at December 31, 2025	55,838	4,768	51,070
Shares issued for stock-based compensation awards	169	(57)	226
Repurchases of common stock	—	212	(212)
Common stock outstanding at April 4, 2026	56,007	4,923	51,084

(thousands)	Common Stock Issued	Treasury Stock	Common Stock Outstanding
Common stock outstanding at December 31, 2024	55,592	3,420	52,172
Shares issued for stock-based compensation awards	195	(28)	223
Repurchases of common stock	—	528	(528)
Common stock outstanding at March 29, 2025	55,787	3,920	51,867

Share Repurchase Program

The following table shows the company's share repurchase program as of April 4, 2026:

Share Repurchase Details by Month of Board Approval (thousands)	Dollar Value Approved for Repurchase	Dollar Value of Shares Repurchased	Approximate Dollar Value of Shares that May Yet be Purchased Under the Program
January 2023	$ 1,000,000	$ 852,113	$ 147,887

The company repurchased 0.2 million shares and 0.5 million shares of its common stock for $25.0 million and $49.9 million in the first quarter of 2026 and 2025, respectively, under the company's share repurchase program, excluding excise taxes. The accrual for excise tax is recorded within "Treasury stock" on the company's consolidated balance sheets and reduces the share repurchase authorization, as the excise tax is a part of the overall cost of acquiring treasury shares. The company's share repurchase program does not have an expiration date.

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Note L – Contingencies

Environmental Matters

The company has accrued liabilities of $25.3 million for ongoing environmental remediation efforts at sites in Huntsville, Alabama (the "Huntsville site") and Norco, California (the "Norco site") at which contaminated soil and groundwater was identified. The contamination, which ended prior to 2000, related to activities of certain subsidiaries. Remediation efforts began in 2015 and 2003 at the Huntsville site and Norco site, respectively, and are progressing under action plans monitored by local environmental agencies.

Costs are recorded for environmental matters when it is probable that a liability has been incurred and the amount of the liability can be reasonably estimated. Environmental liabilities are included in "Accrued expenses" and "Other liabilities" on the company's consolidated balance sheets. The company has determined that there is no amount within the environmental liability ranges discussed below that is a better estimate than any other amount, and therefore has recorded the accruals at the minimum amount of the ranges. The liabilities were estimated based on current costs and are not discounted. Environmental costs related to these matters include remediation, project management, regulatory oversight, and investigative and feasibility study activities.

To date, the company has spent approximately $9.6 million and $89.7 million related to environmental costs at the Huntsville site and the Norco site, respectively. The subsequent environmental costs are estimated to be between $4.8 million and $16.5 million at the Huntsville site and between $20.5 million and $37.8 million at the Norco site.

The company expects the liabilities associated with such ongoing remediation to be resolved over an extended period of time, with current estimates extending beyond 2040. The accruals for environmental liabilities are adjusted periodically as facts and circumstances change, assessment and remediation efforts progress, or as additional technical or legal information becomes available. Environmental liabilities are difficult to assess and estimate due to various unknown factors such as the timing, extent, and the efficacy of remediation, improvements in remediation technologies, orders by administrative agencies, and the extent to which environmental laws and regulations may change in the future.

To date, the company has recovered approximately $157.4 million from certain insurance carriers and other responsible parties related to environmental clean-up matters at these sites and continues to pursue additional recoveries from one insurer related solely to the Huntsville site. The company has not recorded a receivable for any potential future insurance recoveries.

It is reasonably possible that the company will need to adjust the liabilities noted above to reflect the effects of new or additional information, to the extent that such information impacts the costs, timing, or duration of the required actions. Future changes in estimates of the costs, timing, or duration of the required actions could have a material adverse effect on the company's consolidated financial position, results of operations, or cash flows.

Other

From time to time, in the normal course of business, the company may become liable with respect to other pending and threatened litigation, environmental, regulatory, labor, product, intellectual property, and tax matters. While such matters are subject to inherent uncertainties, it is not currently anticipated that any such matters will materially impact the company's consolidated financial position, liquidity, or results of operations.

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Note M – Segment and Geographic Information

The company is a global provider of products, services, and solutions to industrial and commercial users of electronic components and enterprise computing solutions. The company organizes its operations by geographic region and global business lines. The company's operating segments reflect the way the chief executive officer (CODM as defined in *ASC 280, Segment Reporting*) reviews financial information, makes operating decisions and assesses business performance. In identifying operating segments, the company also considers its annual budgeting and forecasting process, management reporting structure, the basis on which management compensation is determined, information presented to the Board of Directors, and similarities such as the nature of products, technology and other shared resources, and customer base. The company concluded that identifying operating segments by major geographic region within each of the company's major businesses was consistent with the objectives of ASC 280 and it has aggregated geographic operating segments within Global Components and Global ECS based on similar characteristics including long-term financial performance, the nature of services provided, internal process for delivering those services, and types of customers.

The Global Components segment is enabled by a comprehensive range of value-added capabilities and services, markets, and distributes electronic components to OEMs and EMS providers. The Global ECS segment is a leading provider of comprehensive computing solutions and value-added services. The Global ECS segment brings broad market access, extensive supplier relationships, scale, and value-added solutions to help its VARs and MSPs meet the needs of their end-users through a portfolio that includes datacenter, cloud, security, and analytics solutions.

The CODM evaluates the performance of both segments based on operating income, as well as monitors the components of operating income including sales, gross profit, and operating expenses. This information is used to monitor segment profitability, allocate resources and make budgeting and forecasting decisions about the segments. The CODM also uses these measures to monitor trends in year over year performance comparisons, sequential quarter performance comparisons, and to compare actual results to forecasts. More disaggregated information about operating expense is generally only reviewed by the CODM on a consolidated basis.

As a result of the company's philosophy of maximizing operating efficiencies through the centralization of certain functions, operating income for the segments excludes unallocated corporate overhead costs, depreciation on corporate fixed assets, and restructuring, integration, and other costs, as they are not attributable to the individual segments and are included in the corporate line item.

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Sales, by segment by geographic area, are as follows:

	Quarter Ended	
(thousands)	**April 4, 2026**	**March 29, 2025**
Sales:		
Components:		
Americas	$ 2,312,147	$ 1,568,570
EMEA	1,765,179	1,340,001
Asia/Pacific	2,563,009	1,869,151
Global Components	$ 6,640,335	$ 4,777,722
ECS:		
Americas	$ 1,185,050	$ 909,903
EMEA	1,648,163	1,126,392
Global ECS	$ 2,833,213	$ 2,036,295
Total	$ 9,473,548	$ 6,814,017

Sales by country are as follows:

	Quarter Ended	
(thousands)	**April 4, 2026**	**March 29, 2025**
Sales:		
China and Hong Kong	$ 1,171,786	$ 925,892
Germany	1,019,962	717,332
Other	3,982,504	2,859,350
Total foreign	$ 6,174,252	$ 4,502,574
United States	3,299,296	2,311,443
Total	$ 9,473,548	$ 6,814,017

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Results of operations by segment are as follows:

	Quarter Ended April 4, 2026		
(thousands)	**Global Components**	**Global ECS**	**Total**
Sales	$ 6,640,335	$ 2,833,213	$ 9,473,548
Cost of sales	5,833,587	2,549,501	8,383,088
Gross profit	806,748	283,712	1,090,460
Gross profit margin	12.1 %	10.0 %	11.5 %
Segment operating expenses (a)	443,228	179,974	623,202
Segment operating income (b) (c)	$ 363,520	$ 103,738	$ 467,258
Segment operating income margin	5.5 %	3.7 %	4.9 %
Reconciliation of segment operating income			
Corporate operating expenses (d)			(105,656)
Consolidated operating income			$ 361,602
Equity in earnings of affiliated companies			896
Loss on investments, net			(5,792)
Post-retirement expense			(962)
Interest and other financing expense, net			(48,484)
Consolidated income before taxes			$ 307,260

	Quarter Ended March 29, 2025		
(thousands)	**Global Components**	**Global ECS**	**Total**
Sales	$ 4,777,722	$ 2,036,295	$ 6,814,017
Cost of sales	4,222,777	1,817,248	6,040,025
Gross profit	554,945	219,047	773,992
Gross profit margin	11.6 %	10.8 %	11.4 %
Segment operating expenses (a)	383,560	141,733	525,293
Segment operating income (b) (c)	$ 171,385	$ 77,314	$ 248,699
Segment operating income margin	3.6 %	3.8 %	3.6 %
Reconciliation of segment operating income			
Corporate operating expenses (d)			(90,146)
Consolidated operating income			$ 158,553
Equity in earnings of affiliated companies			1,320
Gain on investments, net			140
Post-retirement expense			(622)
Interest and other financing expense, net			(56,182)
Consolidated income before taxes			$ 103,209

(a) Segment operating expenses primarily include employee-related expenses and depreciation and amortization.
(b) Global ECS gross profit margin decreased during the first quarter of 2026 compared with the year-earlier period primarily due to a $21.7 million loss related to underperformance of a certain non-cancellable multi-year purchase obligation.
(c) Global Components operating income includes recoveries of $2.2 million and $2.5 million in inventory write-downs related to the wind down of a business for the first quarter of 2026 and 2025, respectively.
(d) Corporate unallocated operating expenses includes restructuring, integration, and other charges of $36.7 million and $17.3 million for the first quarter of 2026 and 2025, respectively. Refer to Note I – “Restructuring, Integration, and Other”.

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Total assets, by segment, are as follows:

(thousands)	April 4, 2026	December 31, 2025
Total assets:		
Global Components	$ 28,970,802	$ 21,222,941
Global ECS	6,628,098	7,355,089
Total segment assets	$ 35,598,900	$ 28,578,030
Other assets (a)	355,070	500,108
Consolidated assets	$ 35,953,970	$ 29,078,138

(a) Other assets include Corporate unallocated assets.

Long-lived assets by country are as follows:

(thousands)	April 4, 2026	December 31, 2025
Long-lived assets:		
France	$ 99,146	$ 100,493
Netherlands	75,336	79,339
Other	226,834	233,740
Total foreign	$ 401,316	$ 413,572
United States	302,461	309,901
Total	$ 703,777	$ 723,473

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Information Relating to Forward-Looking Statements

This report includes "forward-looking statements," as the term is defined under the federal securities laws. Forward-looking statements are those statements which are not statements of historical or current fact. These forward-looking statements can be identified by forward-looking words such as "expects," "anticipates," "intends," "plans," "may," "will," "would," "could," "believes," "seeks," "projected," "potential," "estimates," and similar expressions. These forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which could cause actual results or facts to differ materially from such statements for a variety of reasons, including, but not limited to: unfavorable economic conditions or changes, including those that may occur in connection with recession, inflation, tax rates, foreign currency exchange rates, or the availability of capital; impacts of military conflict and sanctions; political instability and changes; trade protection measures, tariffs, increased trade tensions, trade agreements and policies, and other restrictions, duties, and value-added taxes, and the associated macroeconomic impacts; disruptions, shortages, or inefficiencies in the supply chain; non-compliance with certain laws, regulations, or executive orders, such as trade, export, antitrust, and anti-corruption laws, or regulatory restrictions relating to the company or its subsidiaries or the permissibility of third-parties to transact therewith; the inability to realize sufficient sales to cover non-cancellable purchase obligations under certain ECS distribution agreements; management transitions, including the company's search for a permanent CEO; the incurrence of unanticipated charges or failure to realize contemplated cost savings in connection with the Operating Expense Efficiency Plan; changes in product supply, pricing, and customer demand; increased profit-margin pressure resulting from industry conditions, competition, or other factors; changes in relationships with key suppliers; other vagaries in the Global Components and the Global ECS markets; changes to applicable laws, regulations, executive orders, or rules relating to government contractors and the resulting legal and reputational exposure, including but not limited to those relating to environmental, social, governance, cybersecurity, data privacy, and artificial intelligence issues; commercial disputes, patent infringement claims, product liability lawsuits, or other legal proceedings; foreign tax and other loss contingencies; failure, disruption, or compromise of the company's information systems or those of a third-party service provider, including unauthorized use or disclosure of company, supplier, or customer information; outbreaks, epidemics, pandemics, or public health crises; the effects of natural or man-made catastrophic events; and the company's ability to generate positive cash flow. For a further discussion of these and other factors that could cause the company's future results to differ materially from any forward-looking statements, see the section entitled "Risk Factors" in this Quarterly Report on Form 10-Q and the company's most recent Annual Report on Form 10-K, as well as in other filings the company makes with the Securities and Exchange Commission. Shareholders and other readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. The company undertakes no obligation to update publicly or revise any of the forward-looking statements.

Certain Non-GAAP Financial Information

In addition to disclosing financial results that are determined in accordance with GAAP, the company also discloses certain non-GAAP financial information in the sections below captioned "Sales," "Gross Profit," "Operating Expenses," "Operating Income," "Income Tax," and "Net Income Attributable to Shareholders." Refer to these sections below for reconciliations of non-GAAP financial measures to the most directly comparable reported GAAP financial measures. Non-GAAP financial information includes the following:

- Non-GAAP sales exclude the impact of changes in foreign currencies by retranslating prior period results at current period foreign exchange rates.
- Non-GAAP gross profit excludes inventory recoveries related to the wind down of businesses within Global Components ("impact of wind down to inventory") and impact of changes in foreign currencies.
- Non-GAAP operating expenses exclude identifiable intangible asset amortization; restructuring, integration, and other; and impact of changes in foreign currencies.
- Non-GAAP operating income excludes identifiable intangible asset amortization; restructuring, integration, and other; and impact of wind down to inventory.

- Non-GAAP effective tax rate and non-GAAP net income attributable to shareholders exclude identifiable intangible asset amortization; restructuring, integration, and other; impact of wind down to inventory; (loss) gain on investments, net, and tax adjustments related to wind down of a business.

Management believes that providing this additional information is useful to better assess and understand the company's operating performance and future prospects in the same manner as management, especially when comparing results with previous periods. Management typically monitors the business as adjusted for these items, in addition to GAAP results, to understand and compare operating results across accounting periods, for internal budgeting purposes, for short-term and long-term operating plans, and to evaluate the company's financial performance. However, analysis of results on a non-GAAP basis should be used as a complement to, and in conjunction with, data presented in accordance with GAAP. For a discussion of what is included within "Restructuring, integration, and other" refer to the similarly captioned sections of this item below.

Key Business Metrics

Management uses gross billings as an operational metric to monitor the operating performance of Global ECS, including performance by geographic region, as it provides meaningful supplemental information in evaluating the overall performance of the Global ECS business. The company uses this key metric to develop financial forecasts, make strategic decisions, and prepare and approve annual budgets. Gross billings represent amounts invoiced to customers for goods and services during a specified period and does not include the impact of recording sales on a net basis or sales adjustments, such as trade discounts and other allowances. Refer to Note 1 - "Summary of Significant Accounting Policies" in the company's Annual Report on Form 10-K for the year ended December 31, 2025, for further discussion of the company's revenue recognition policies. The use of gross billings has certain limitations as an analytical tool and should not be considered in isolation or as a substitute for revenue.

Overview

The company sources and engineers technology for thousands of leading manufacturers, services providers, and users of enterprise computing solutions. The company has one of the world's broadest portfolios of product offerings available from leading electronic components and enterprise computing solutions suppliers. The company's revenues originate primarily from the sales of semiconductor products, IP&E components, and IT hardware and software. Equipped with a range of services, solutions, and tools, the company enables its suppliers to distribute their technologies and helps its industrial and commercial customers source, build, and leverage these technologies, reduce their time to market, grow their businesses, and enhance their overall competitiveness. The company is a trusted partner in a complex value chain and is uniquely positioned through its electronic components and IT content portfolios to enhance value and market opportunities for stakeholders.

The company has two reportable segments, Global Components and Global ECS. Global Components, enabled by an extensive portfolio of value-added capabilities and services, markets and distributes electronic components primarily to OEMs and EMS providers. Global ECS is a leading value-added provider of comprehensive computing solutions and services. Its portfolio includes datacenter, cloud, security, and analytics solutions. Global ECS offers broad market access, extensive supplier relationships, scale, and value-added solutions to enable its VARs and MSPs to meet the needs of their end-users. For the first quarter of 2026, approximately 70% and 30% of the company's sales were from Global Components and Global ECS, respectively.

The company's strategic initiatives include:

Global Components:

- Shifting toward an increased mix of higher-margin value-added services, including engineering, integration and supply chain services by offering procurement, logistics, warehousing, and insights from data analytics, which generally leads to longer and more profitable relationships with the company's suppliers and customers.

- Striving to further penetrate the market for IP&E, which tends to be a margin-accretive segment of the broader available market.

Global ECS:

- Enabling customer cloud-based solutions through ArrowSphere, the company's cloud marketplace and management platform, which helps VARs and MSPs to manage, differentiate, and scale their cloud businesses while providing the business intelligence and tools that IT solution providers need to drive growth. ArrowSphere includes an AI-enabled digital go-to-market platform aimed at helping the company's channel partners sell and support a variety of cloud offerings at higher rates.

- Providing value-added distribution services including sales and marketing, demand generation, support and managed services, digital platforms, and other services on behalf of certain suppliers.

Executive Summary

	Quarter Ended		
(millions except per share data)	**April 4, 2026**	**March 29, 2025**	**Change**
Consolidated sales	$ 9,474	$ 6,814	39.0 %
Global Components sales	$ 6,640	$ 4,778	39.0 %
Global ECS sales	$ 2,833	$ 2,036	39.1 %
Gross profit margin	11.5 %	11.4 %	10 bps
Non-GAAP gross profit margin	11.5 %	11.3 %	20 bps
Operating income	$ 362	$ 159	128.1 %
Operating income margin	3.8 %	2.3 %	150 bps
Non-GAAP operating income	$ 401	$ 179	124.2 %
Non-GAAP operating income margin	4.2 %	2.6 %	160 bps
Net income attributable to shareholders	$ 235	$ 80	194.9 %
Earnings per share attributable to shareholders - diluted	$ 4.55	$ 1.51	201.3 %
Non-GAAP net income attributable to shareholders	$ 270	$ 95	185.0 %
Non-GAAP earnings per share attributable to shareholders - diluted	$ 5.22	$ 1.80	190.0 %

The sum of sales by reportable segments may not agree to consolidated sales, as presented, due to rounding.

During the first quarter of 2026, changes in foreign currencies increased sales by approximately $273.5 million, operating income by $6.9 million, and earnings per share on a diluted basis by $0.07 compared to the year-earlier period.

Business environment and other trends:

- In the first quarter of 2026, the company continued to experience stronger demand trends as a result of sustained market strength in all regions within Global Components. As the market strength continues, the company is prioritizing profitable growth through careful management of mix, costs, and working capital and aligning investments with the pace of demand. Given the geopolitical and economic uncertainty, the company cannot currently predict whether this trend will continue or how it may impact future quarters.

- In the first quarter of 2026, Global Components and Global ECS benefitted from increased demand related to AI, due to widespread rapid expansion of AI infrastructure. This increased demand is contributing to pockets of constrained inventory and extended lead times. The company expects the AI demand trend to continue in the coming quarters, but results will depend on future developments that are highly uncertain and cannot be predicted with confidence.

- Within Global ECS, the company entered into certain non-cancellable multi-year purchase obligations through 2032, designating it as the exclusive partner for certain products and granting it the right to sell a broad set of IT solutions. In the first quarter of 2026, the company recorded a loss due to lower profit expectations on a certain underperforming contract which negatively impacted gross profit margins. The company is committed to focusing on optimizing, enhancing and scaling these offerings. Due to the length and expected variability in the margins related to these contracts, the long-term performance of the agreements cannot be reasonably estimated at this time, and the company is anticipating there could be additional losses in the coming quarters on certain agreements.

- The company’s global business continues to face uncertainty around ongoing developments related to U.S. and foreign tariff policies and is continuing to evaluate and further implement mitigating actions, including supply chain optimization and improved solutions around processing tariffs. Global Components continues to see a marginal increase in revenue and cost of sales due to price increases. Given the uncertain and evolving nature of U.S. and foreign tariff policies, the company cannot currently predict whether this trend will continue or how it may impact future quarters. Refer to Part I, Item 1A - Risk Factors in the company’s Annual Report on Form 10-K for the year ended December 31, 2025, for further discussion related to tariffs and tariff drawbacks.

Results of Operations

Sales by reportable segment

Following is an analysis of the company's sales by reportable segment:

(millions)	Quarter Ended April 4, 2026	Quarter Ended March 29, 2025	Change
Consolidated sales, as reported	$ 9,474	$ 6,814	39.0 %
Impact of changes in foreign currencies	—	274	
Non-GAAP consolidated sales	$ 9,474	$ 7,088	33.7 %
Global Components sales, as reported	$ 6,640	$ 4,778	39.0 %
Impact of changes in foreign currencies	—	155	
Non-GAAP Global Components sales	$ 6,640	$ 4,932	34.6 %
Global ECS sales, as reported	$ 2,833	$ 2,036	39.1 %
Impact of changes in foreign currencies	—	119	
Non-GAAP Global ECS sales	$ 2,833	$ 2,155	31.5 %

The sum of the components for sales, as reported, and sales on a non-GAAP basis may not agree to totals, as presented, due to rounding.

Reportable segment sales by geographic region

Following is an analysis of the company's reportable segment sales by geographic region:

	Quarter Ended April 4, 2026		Quarter Ended March 29, 2025		
(millions)	Sales	% of Sales	Sales	% of Sales	Change
Americas Components sales	$ 2,312	24.4 %	$ 1,569	23.0 %	47.4 %
EMEA Components sales	1,765	18.6 %	1,340	19.8 %	31.7 %
Asia/Pacific Components sales	2,563	27.1 %	1,869	27.3 %	37.1 %
Global Components sales	$ 6,640	70.1 %	$ 4,778	70.1 %	39.0 %
Americas ECS sales	$ 1,185	12.5 %	$ 910	13.4 %	30.2 %
EMEA ECS sales	1,648	17.4 %	1,126	16.5 %	46.3 %
Global ECS sales	$ 2,833	29.9 %	$ 2,036	29.9 %	39.1 %
Consolidated sales	$ 9,474	100.0 %	$ 6,814	100.0 %	39.0 %

The sum of the components for sales by geographic region and consolidated sales may not agree to totals, as presented, due to rounding.

The increase in Global Components sales compared to the year-earlier period, was primarily due to increased demand related to sustained market strength and AI related growth, most notably in the following verticals:

- aerospace and defense, industrial, and transportation in the Americas region;
- industrial, transportation, and aerospace and defense in the EMEA region; and
- computing, industrial, consumer, and networking and communications in the Asia/Pacific region.

The increase in Global ECS sales compared to the year-earlier period, was primarily attributable to growth across most major technologies, most notably, cloud-based solutions and infrastructure software. Additionally, as a result of the timing of the quarter end, the first quarter of 2026 included four extra shipping days compared to the first quarter of 2025, which increased Global ECS sales.

The increase in consolidated sales compared to the year-earlier period was also impacted by changes in foreign currencies relative to the U.S. dollar.

Gross Billings

Following is an analysis of gross billings by geographic region for Global ECS:

(millions)	Quarter Ended April 4, 2026	Quarter Ended March 29, 2025	Change
Americas ECS gross billings	$ 2,960	$ 2,308	28.2 %
EMEA ECS gross billings	3,474	2,331	49.0 %
Global ECS gross billings	$ 6,433	$ 4,639	38.7 %

The sum of the components for Global ECS gross billings may not agree to totals, as presented, due to rounding.

Gross Profit

Following is an analysis of the company's gross profit by reportable segment:

(millions)	Quarter Ended April 4, 2026	Quarter Ended March 29, 2025	Change
Consolidated gross profit, as reported	$ 1,090	$ 774	40.9 %
Impact of wind down to inventory	(2)	(2)	
Impact of changes in foreign currencies	—	33	
Non-GAAP consolidated gross profit	$ 1,088	$ 804	35.3 %
Consolidated gross profit as a percentage of sales, as reported	11.5 %	11.4 %	10 bps
Non-GAAP consolidated gross profit as a percentage of sales	11.5 %	11.3 %	20 bps
Global Components gross profit, as reported	$ 807	$ 555	45.4 %
Impact of wind down to inventory	(2)	(2)	
Impact of changes in foreign currencies	—	18	
Non-GAAP Global Components gross profit	$ 805	$ 570	41.1 %
Global Components gross profit as a percentage of sales, as reported	12.1 %	11.6 %	50 bps
Non-GAAP Global Components gross profit as a percentage of sales	12.1 %	11.6 %	50 bps
Global ECS gross profit, as reported	$ 284	$ 219	29.5 %
Impact of changes in foreign currencies	—	15	
Non-GAAP Global ECS gross profit	$ 284	$ 234	21.3 %
Global ECS gross profit as a percentage of sales, as reported	10.0 %	10.8 %	(80) bps
Non-GAAP Global ECS gross profit as a percentage of sales	10.0 %	10.8 %	(80) bps

The sum of the components for non-GAAP gross profit may not agree to totals, as presented, due to rounding.

Global Components gross profit margins increased during the first quarter of 2026, compared with the year-earlier period, driven by changes in sales discussed above. Global Components supply chain services offerings continued to have a positive impact on gross profit margins.

Global ECS gross profit margins decreased during 2026, compared with the year-earlier period, due to supplier mix and a $21.7 million loss related to underperformance of a certain non-cancellable multi-year purchase obligation.

Operating Expenses

Following is an analysis of the company's operating expenses as of:

(millions)	Quarter Ended April 4, 2026	Quarter Ended March 29, 2025	Change
Consolidated operating expenses, as reported	$ 729	$ 615	18.4 %
Identifiable intangible asset amortization	(5)	(5)	
Restructuring, integration, and other	(37)	(17)	
Impact of changes in foreign currencies	—	24	
Non-GAAP consolidated operating expenses	$ 687	$ 617	11.4 %
Consolidated operating expenses as a percentage of sales	7.7 %	9.0 %	(130) bps
Non-GAAP consolidated operating expenses as a percentage of non-GAAP sales	7.3 %	8.7 %	(140) bps
Global Components operating expenses, as reported	$ 443	$ 384	15.6 %
Identifiable intangible asset amortization	(4)	(4)	
Impact of changes in foreign currencies	—	14	
Non-GAAP Global Components operating expenses	$ 439	$ 394	11.6 %
Global Components operating expenses as a percentage of sales	6.7 %	8.0 %	(130) bps
Non-GAAP Global Components operating expenses as a percentage of non-GAAP sales	6.6 %	8.0 %	(140) bps
Global ECS operating expenses, as reported	$ 180	$ 142	27.0 %
Identifiable intangible asset amortization	(1)	(1)	
Impact of changes in foreign currencies	—	10	
Non-GAAP Global ECS operating expenses	$ 179	$ 150	19.0 %
Global ECS operating expenses as a percentage of sales	6.4 %	7.0 %	(60) bps
Non-GAAP Global ECS operating expenses as a percentage of non-GAAP sales	6.3 %	7.0 %	(70) bps
Corporate operating expenses, as reported	$ 106	$ 90	17.2 %
Restructuring, integration, and other	(37)	(17)	
Non-GAAP corporate operating expenses	$ 69	$ 73	(5.3)%

The sum of the components for non-GAAP operating expenses may not agree to totals, as presented, due to rounding.

Operating expenses increased during the first quarter of 2026 compared to the year-earlier period, primarily due to an increase in:

- Global Components primarily due to increased employee related costs and higher sales incentives, in line with the increase in sales discussed above;
- Global ECS primarily due to increased employee related costs, higher sales incentives, in line with the increase in sales discussed above, and costs to expand the business related to the multi-year non-cancellable purchase obligations discussed above;
- corporate operating expenses primarily due to an increase in restructuring, integration and other charges (see discussion below) and an increase in employee related costs, partially offset by timing of stock-based compensation expense mainly due to certain awards granted in the current year; and
- changes in foreign currencies relative to the U.S. dollar.

Restructuring, Integration, and Other

Restructuring initiatives and integration costs are due to the company's continued efforts to lower costs, drive operational efficiency, and consolidate certain operations, as necessary. The company recorded restructuring, integration, and other charges as follows:

	Quarter Ended	
(millions)	**April 4, 2026**	**March 29, 2025**
Restructuring, integration and related costs		
Operating Expense Efficiency Plan costs (a)	$ 31	$ 9
Other plans	2	1
Other expenses		
Operating expense reduction costs not related to restructuring initiatives (b)	1	4
Other charges	3	3
Total	$ 37	$ 17

The sum of the components for restructuring, integration, and other may not agree to totals, as presented, due to rounding.
(a) See details related to the Operating Expense Efficiency Plan discussed below.
(b) These costs are primarily related to employee severance and benefit costs. As of April 4, 2026, the accrued liabilities related to these costs totaled $13.8 million and substantially all accrued amounts are expected to be spent in cash within two years.

Operating Expense Efficiency Plan

On October 31, 2024, in response to evolving business needs and as part of an initiative to optimize operating expenses, the company announced a multi-year restructuring plan (the "Operating Expense Efficiency Plan" or "the Plan"). The Plan is designed to improve operational efficiency through the following measures: (i) reorganizing and consolidating certain areas of the company's operations to centralize functions and streamline resources, with a focus on more cost-efficient regions; (ii) enhancing warehouse and logistics operations; (iii) investing in IT to support automation and process improvements; (iv) consolidating the company's global real estate footprint; (v) reducing third-party spending; and (vi) winding down certain non-core businesses that are not aligned with the company's strategic objectives. The company expects to substantially complete the Plan by the end of fiscal year 2026, subject to, among other things, local legal and consultation requirements.

Under the Plan, the company anticipates to incur pre-tax restructuring charges of approximately $200.0 million. While the composition of these costs will continue to evolve over time, the company currently expects to incur approximately $100.0 million of employee severance and other personnel cash expenditures; approximately $65.0 million of non-cash asset impairments, inventory (recoveries) write-downs and CTA write-offs related to the wind down of certain business operations; and approximately $35.0 million of other related cash expenditures. As a result of the company's philosophy of maximizing operating efficiencies through the centralization of certain functions, restructuring, integration, and related costs are included in the corporate line item for management and segment reporting as they are not attributable to the individual reportable segments.

As a result of the Plan, the company expects to reduce annual operating expenses by approximately $90.0 million to $100.0 million by the end of fiscal year 2026. The company is reinvesting a portion of these savings into various strategic initiatives as well as variable costs to support sales growth. The estimates of charges or savings related to the Plan could differ materially from actual charges or savings recognized.

Refer to Note I, "Restructuring, Integration, and Other" of the Notes to the Consolidated Financial Statements for further discussion of the company's restructuring and integration activities.

Operating Income

Following is an analysis of the company's operating income by reportable segment:

(millions)	Quarter Ended April 4, 2026	Quarter Ended March 29, 2025	Change
Consolidated operating income, as reported	$ 362	$ 159	128.1 %
Identifiable intangible asset amortization	5	5	
Restructuring, integration, and other	37	17	
Impact of wind down to inventory	(2)	(2)	
Non-GAAP consolidated operating income	$ 401	$ 179	124.2 %
Consolidated operating income as a percentage of sales	3.8 %	2.3 %	150 bps
Non-GAAP consolidated operating income as a percentage of sales	4.2 %	2.6 %	160 bps
Global Components operating income, as reported	$ 364	$ 171	112.1 %
Identifiable intangible asset amortization	4	4	
Impact of wind down to inventory	(2)	(2)	
Non-GAAP Global Components operating income	$ 365	$ 173	110.6 %
Global Components operating income as a percentage of sales	5.5 %	3.6 %	190 bps
Non-GAAP Global Components operating income as a percentage of sales	5.5 %	3.6 %	190 bps
Global ECS operating income, as reported	$ 104	$ 77	34.2 %
Identifiable intangible asset amortization	1	1	
Non-GAAP Global ECS operating income	$ 105	$ 78	33.8 %
Global ECS operating income as a percentage of sales	3.7 %	3.8 %	(10) bps
Non-GAAP Global ECS operating income as a percentage of sales	3.7 %	3.8 %	(10) bps

The sum of the components for non-GAAP operating income may not agree to totals, as presented, due to rounding.
The sum of the components of consolidated operating income do not agree to totals, as presented, because unallocated corporate amounts are not included in the table above. Refer to Note M "Segment and Geographic Information" of the Notes to the Consolidated Financial Statements for further discussion.

The increase in consolidated operating income as a percentage of sales for the first quarter of 2026 compared to the year-earlier period relates primarily to the changes in sales and gross profit margins discussed above.

Interest and Other Financing Expense, Net

The company recorded net interest and other financing expense as follows:

(millions)	Quarter Ended April 4, 2026	Quarter Ended March 29, 2025
Interest and other financing expense, net	$ (48)	$ (56)

The decrease in interest and other financing expenses, net for the first quarter of 2026 compared to the year-earlier period is primarily related to reduced interest cost as a result of additional cash within cash pooling accounts. Refer to the section below titled "Liquidity and Capital Resources" for more information on changes in borrowings.

Income Tax

Income taxes for the interim periods presented have been included in the accompanying consolidated financial statements on the basis of an estimated annual effective tax rate. The determination of the consolidated provision for income taxes requires management to make certain judgments and estimates. Changes in the estimated level of annual pre-tax earnings, tax laws, and changes resulting from tax audits can affect the overall effective income tax rate, which impacts the level of income tax expense and net income. Judgments and estimates related to the company's projections and assumptions are inherently uncertain, therefore, actual results could differ from projections.

Following is an analysis of the company's consolidated effective income tax rate:

	Quarter Ended	
	April 4, 2026	**March 29, 2025**
Effective income tax rate	23.2 %	22.6 %
Identifiable intangible asset amortization	0.1 %	0.1 %
Restructuring, integration, and other	(0.1)%	0.2 %
Loss on investments, net	(0.1)%	— %
Impact of wind down to inventory	(0.1)%	— %
Non-GAAP effective income tax rate	23.0 %	22.9 %

The sum of the components for non-GAAP effective income tax rate may not agree to totals, as presented, due to rounding.

The year-over-year change in the effective tax rate for 2026 was primarily driven by a shift in jurisdictional mix of earnings, the impact of foreign currency exchange rate fluctuations in certain locations, the tax treatment of stock-based compensation, and adjustments to reserves for uncertain tax positions.

On July 4, 2025, the One Big Beautiful Bill Act ("OBBBA") was enacted, significantly amending U.S. federal tax law, including changes to international tax provisions, expensing of research and experimental expenditures, depreciation, and interest deduction rules. The company does not expect the OBBBA to have a material impact on its effective tax rate.

Net Income Attributable to Shareholders

Following is an analysis of the company's consolidated net income attributable to shareholders:

	Quarter Ended	
(millions)	**April 4, 2026**	**March 29, 2025**
Net income attributable to shareholders, as reported	$ 235	$ 80
Identifiable intangible asset amortization*	5	5
Restructuring, integration, and other	37	17
Loss on investments, net	6	—
Impact of wind down to inventory	(2)	(2)
Tax effect of adjustments above	(10)	(5)
Non-GAAP net income attributable to shareholders	$ 270	$ 95

The sum of the components for non-GAAP net income attributable to shareholders may not agree to totals, as presented, due to rounding.

* For the first quarter of 2025, identifiable intangible asset amortization excludes amortization attributable to the noncontrolling interests.

The increase in net income attributable to shareholders in the first quarter of 2026 compared to the year-earlier period relates primarily to changes in sales and gross margins as discussed above.

Liquidity and Capital Resources

Management believes that the company's current cash availability, its current borrowing capacity under its revolving credit facility and asset securitization programs, and its expected ability to generate future operating cash flows are sufficient to meet its projected cash flow needs for the next 12 months and the foreseeable future. The company's current committed and undrawn liquidity stands at approximately $3.2 billion in addition to $286.5 million of cash on hand at April 4, 2026. The company also may issue debt or equity securities in the future, and management believes the company will have adequate access to the capital markets, if needed. The company continually evaluates its liquidity requirements and may seek to amend its existing borrowing capacity or access the financial markets as deemed necessary.

The company's principal sources of liquidity are existing cash and cash equivalents, cash generated from operations and cash provided by its revolving credit facilities and debt. The company's principal uses of liquidity include cash used in operations, investments to grow working capital, scheduled interest and principal payments on its borrowings, and the return of cash to shareholders through share repurchases.

The following table presents selected financial information related to liquidity:

(millions)	April 4, 2026	December 31, 2025	Change
Working capital	$ 6,944	$ 7,437	$ (493)
Cash and cash equivalents	287	306	(19)
Short-term debt	113	—	113
Long-term debt	2,352	3,085	(733)

Working Capital

The company maintains a significant investment in working capital, which the company defines as accounts receivable, net, plus inventories less accounts payable. The decrease in working capital during the first quarter of 2026, compared to the year-earlier period, was primarily attributable to the timing of settlements, most notably within the Global Components supply chain services offerings. Refer to Note E "Accounts Receivable" of the Notes to the Consolidated Financial Statements. The decrease in working capital is partially offset by higher inventory purchases to support future growth.

Working capital as a percentage of sales, which is defined as working capital divided by annualized quarterly sales, decreased to 18.3% for the first quarter of 2026, compared to 23.3% in the year-earlier period. The decrease in working capital as a percentage of sales was primarily due to increased sales.

Cash and Cash Equivalents

Cash equivalents consist of highly liquid investments, which are readily convertible into cash, with original maturities of three months or less. At April 4, 2026 and December 31, 2025, the company had cash and cash equivalents of $286.5 million and $306.5 million, respectively, of which $264.2 million and $241.6 million, respectively, were held outside the United States.

The company has $5.7 billion of undistributed earnings of its foreign subsidiaries which it deems indefinitely reinvested, and recognizes that it may be subject to additional foreign taxes and U.S. state income taxes if it reverses its indefinite reinvestment assertion on these foreign earnings. The company also has $2.2 billion of foreign earnings that are not deemed permanently reinvested and are available for distribution in future periods as of April 4, 2026.

Revolving Credit Facilities and Debt

The following tables summarize the company's credit facilities:

(millions)	Borrowing Capacity	Outstanding Borrowings April 4, 2026	Outstanding Borrowings December 31, 2025
North American asset securitization program	$ 1,500	$ 300	$ 970
Revolving credit facility	2,000	48	—
Commercial paper program (a)	1,200	—	—
Uncommitted lines of credit	400	—	—

(a) Amounts outstanding under the commercial paper program are backstopped by available commitments under the company's revolving credit facility.

(millions)	Average Daily Balance Outstanding Quarter Ended April 4, 2026	Average Daily Balance Outstanding Quarter Ended March 29, 2025	Effective Interest Rate April 4, 2026	Effective Interest Rate March 29, 2025
North American asset securitization program	$ 772	$ 552	4.16 %	4.82 %
Revolving credit facility	46	1	4.77 %	5.47 %
Commercial paper program	351	348	4.04 %	4.79 %
Uncommitted lines of credit	166	263	4.08 %	4.82 %

The company also has an EMEA asset securitization program under which it continuously sells its interest in designated pools of trade accounts receivable of certain of its subsidiaries in the EMEA region. Receivables sold under the program are excluded from "Accounts receivable, net" and no corresponding liability is recorded on the company's consolidated balance sheets. During the first quarter of 2026 and 2025, the average daily balance outstanding under the EMEA asset securitization program was $347.5 million and $307.9 million, respectively. Refer to Note E "Accounts Receivable" of the Notes to the Consolidated Financial Statements for further discussion.

The following table summarizes recent events impacting the company's capital resources:

(millions)	Activity	Date	Notional Amount
Uncommitted lines of credit	Decrease in Capacity	February 2026	$ 100
4.00% notes, due April 2025	Repaid	April 2025	$ 350

Refer to Note G "Debt" of the Notes to the Consolidated Financial Statements for further discussion of the company's short-term and long-term debt and available financing.

Cash Flows

The following table summarizes the company's cash flows by category for the periods presented:

(millions)	Quarter Ended April 4, 2026	Quarter Ended March 29, 2025	Change
Net cash provided by operating activities	$ 700	$ 352	$ 348
Net cash used for investing activities	(32)	(25)	(7)
Net cash used for financing activities	(649)	(342)	(307)

Cash Flows from Operating Activities

The net amount of cash provided by the company's operating activities during the first quarter of 2026 and 2025 was $699.8 million and $351.7 million, respectively. The change in cash provided by operating activities during 2026, compared to the year-earlier period, relates primarily to changes in income from operations and timing of settlement of

accrued expenses and other assets and liabilities. The fluctuations in both "Accounts receivable, net" and "Accounts payable" are primarily related to the Global Components supply chain services offerings and are typically correlated as the company acts as an intermediary in the transaction and remits payments to the supplier upon receipt from the customer. Refer to Note E "Accounts Receivable" of the Notes to the Consolidated Financial Statements.

Cash Flows from Investing Activities

The net amount of cash used for investing activities for the first quarter of 2026 and 2025 was $32.1 million and $25.0 million, respectively. The change in cash used for investing activities compared to the year-earlier period remained flat.

Cash Flows from Financing Activities

The net amount of cash used for financing activities during the first quarter of 2026 and 2025 was $648.7 million and $342.1 million, respectively. The change in cash used for financing activities relates primarily due to an increase in repayments of long-term borrowings, net in 2026.

Capital Expenditures

Capital expenditures for the first quarter of 2026 and 2025 were $32.1 million and $25.0 million, respectively. The company expects capital expenditures to be approximately $100.0 million for fiscal year 2026.

Share Repurchase Program

The company repurchased 0.2 million shares of its common stock for $25.0 million and 0.5 million shares of its common stock for $49.9 million in the first quarter of 2026 and 2025, respectively, under its share repurchase program, excluding excise taxes. As of April 4, 2026, approximately $147.9 million remained available for repurchase under the share repurchase program. The share repurchase authorization does not have an expiration date and the pace of the repurchase activity will depend on factors such as the company's working capital needs, cash requirements for acquisitions, debt repayment obligations or repurchases of debt, share price, and economic and market conditions. The share repurchase program may be accelerated, suspended, delayed, or discontinued at any time subject to the approval of the company's Board of Directors.

Contractual Obligations

The company has contractual obligations for short-term and long-term debt, interest on short-term and long-term debt, purchase obligations, operating leases, and other sources and uses of capital that are summarized in the sections titled "Contractual Obligations" and "Additional Capital Requirements and Sources" in Part II, Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations in the company's Annual Report on Form 10-K for the year ended December 31, 2025.

Refer to the section above titled "Revolving Credit Facilities and Debt" for updates to the company's short-term and long-term debt obligations. Refer to the section above titled "Restructuring, Integration, and Other" for updates related to discussion of planned restructuring costs. Refer to Note H "Financial Instruments Measured at Fair Value" of the Notes to Consolidated Financial Statements for further discussion on hedging activities.

As of April 4, 2026, the company had purchase obligations of $26.0 billion, which represent an estimate of non-cancellable inventory purchase orders, future payments under IT distribution arrangements, and other contractual obligations related to information technology and facilities with $13.8 billion expected to be paid in the nine months of 2026, $4.0 billion in 2027, $2.5 billion in 2028, $2.0 billion in 2029, $1.6 billion in 2030, and $1.2 billion in 2031.

With the exception of the item noted above, there were no other material changes to "Contractual Obligations" and "Additional Capital Requirements and Sources" of the company as of April 4, 2026.

Critical Accounting Estimates

The company's consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States. The preparation of these consolidated financial statements requires the company to make significant estimates and judgments that have had or are reasonably likely to have a material impact on the reported amounts of assets, liabilities, revenues, and expenses and related disclosure of contingent assets and liabilities. The company has established detailed policies and control procedures intended to ensure the appropriateness of such estimates and assumptions and their consistent application from period to period. The company bases its estimates on historical experience and on various other assumptions that are believed reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

There have been no significant changes to the company's critical accounting estimates for the quarter ended April 4, 2026. For more information, refer to the section titled "Critical Accounting Estimates" in Part II, Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, in the company's Annual Report on Form 10-K for the year ended December 31, 2025.

Impact of Recently Issued Accounting Standards

See Note B "Impact of Recently Issued Accounting Standards" of the Notes to Consolidated Financial Statements for a full description of recent accounting pronouncements, including the anticipated dates of adoption and the effects on the company's consolidated financial position and results of operations.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

During the three months ended April 4, 2026, there were no material changes in market risk for changes in foreign currency exchange rates and interest rates from the information provided in Part II, Item 7A – Quantitative and Qualitative Disclosures About Market Risk in the company's Annual Report on Form 10-K for the year ended December 31, 2025.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

The company's management, under the supervision and with the participation of the company's Interim Chief Executive Officer and Chief Financial Officer, carried out an evaluation of the effectiveness of the design and operation of the company's disclosure controls and procedures as of April 4, 2026 (the "Evaluation"). Based upon the Evaluation, the company's Interim Chief Executive Officer and Chief Financial Officer concluded that the company's disclosure controls and procedures (as defined in Rule 13a-15(e) of the Securities Exchange Act of 1934, as amended) were effective as of April 4, 2026.

Changes in Internal Control over Financial Reporting

There were no changes in the company's internal control over financial reporting during the company's most recent fiscal quarter that materially affected, or are reasonably likely to materially affect, the company's internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

The information set forth under the heading “Environmental Matters” in Note L “Contingencies” in the Notes to Consolidated Financial Statements in Item 1 Part I of this Report, is incorporated herein by reference.

Item 1A. Risk Factors

There have been no material changes to the company’s risk factors from those discussed in Part I, Item 1A - Risk Factors in the company’s Annual Report on Form 10-K for the year ended December 31, 2025.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

The following table shows the share repurchase activity for the quarter ended April 4, 2026:

(thousands except share and per share data)	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Program	Approximate Dollar Value of Shares that May Yet be Purchased Under the Programs (a) (b)
January 1 through January 31, 2026	-	$ -	-	$ 172,870
February 1 through February 28, 2026	159,822	156.42	159,822	147,887
March 1 through April 4, 2026	-	-	-	147,887
	159,822		159,822	

(a) Average price paid per share excludes 1% excise tax on share repurchases.
(b) The company’s share repurchase program does not have an expiration date. As of April 4, 2026, the total authorized dollar value of shares available for repurchase was $1.0 billion of which $852.1 million has been utilized, and the $147.9 million in the table represents the remaining amount available for repurchase under the program.

Item 5. Other Information

Amendment to the Company's Executive Severance Policy

On May 5, 2026, the Compensation Committee of the company's Board of Directors (the "Compensation Committee") approved an amendment and restatement of the company's Executive Severance Policy ("severance policy"), which provides for severance benefits to certain employees of the company in connection with a qualifying termination of employment, including each of the company's currently employed named executive officers other than William F. Austen and Eric C. Nowak. The severance policy was updated to provide that outstanding equity awards held by participants whose employment is terminated by the company without "cause" (as defined in the severance policy) will be treated as if the participant experienced a "Retirement" for purposes of the applicable award agreements and, accordingly, will continue to vest in accordance with their original vesting schedules following such participant's termination of employment until such awards are fully vested, based on actual performance with respect to performance-based awards and, beginning with awards granted in 2026, prorated in the case of any awards granted in the year in which the participant's separation occurs. The severance policy was also revised to extend the post-termination exercise period for stock options described above from ninety days to seven years or, if earlier, the original expiration date.

In addition, on May 5, 2026, the Compensation Committee approved updates to its administrative guidelines applicable to outstanding equity awards held by separating employees to provide that (i) outstanding equity awards held by participants in the severance policy who are eligible for early retirement under the company's policies but have not yet reached normal retirement age will continue to vest in accordance with their original vesting schedules following such participant's termination of employment without cause until such awards are fully vested, based on actual performance with respect to performance-based awards, and (ii) beginning with awards granted in 2026, any equity awards granted to an employee in the year of such employee's "Retirement" (as defined in the applicable award agreement) will continue to vest on a prorated basis, rather than in full. The Compensation Committee also approved updates to the company's Form of Retirement Agreement applicable to members of the executive committee who are eligible to participate in the severance policy, providing that members of the company's executive committee who voluntarily retire after meeting the requirements for either early retirement or normal retirement under the company's policies, including each of the company's currently employed named executive officers other than William F. Austen and Eric C. Nowak, will be eligible to receive a prorated bonus for the year in which their retirement occurs, based on actual performance, as well as any earned but unpaid bonus for the prior year.

Trading Arrangements

During the quarter ended April 4, 2026, none of the company's directors or officers adopted, amended, or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as those terms are defined in Regulation S-K, Item 408.

Item 6. Exhibits

Exhibit Number	Exhibit
10(a)+*	Form of Restricted Stock Unit Award Agreement to Members of the Executive Committee.
10(b)+*	Form of Performance Stock Unit Award Agreement to Members of the Executive Committee.
10(c)+*	Form of Performance Stock Unit Award Agreement for Certain Grants to Members of the Executive Committee.
10(d)+*	Arrow Electronics, Inc. Executive Severance Policy adopted and effective May 5, 2026.
10(e)+*	Form of Separation and Release Agreement: Not Retirement Eligible.
10(f)+*	Form of Separation and Release Agreement: Retirement Eligible.
10(g)+*	Form of Retirement Agreement.
10(h)+*	Form of First Amendment to the Executive Change in Control Retention Agreement.
10(i)+*	Form of Executive Change in Control Retention Agreement.
10(j)+*	First Amendment to the Arrow Electronics, Inc. Supplemental Executive Retirement Plan, as amended and restated effective January 1, 2009.
31(i)(A)*	Certification of Chief Executive Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities and Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31(i)(B)*	Certification of Chief Financial Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities and Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32(i)**	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32(ii)**	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101*	Inline XBRL Document Set for the consolidated financial statements and accompanying notes in Part I, Item 1, “Financial Statements” of this Quarterly Report on Form 10-Q.
104*	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

* : Filed herewith.
** : Furnished herewith.
\+ : Indicates a management contract or compensatory plan or arrangement.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ARROW ELECTRONICS, INC.

Date: May 7, 2026

By: /s/ Rajesh K. Agrawal
Rajesh K. Agrawal
Senior Vice President, Chief Financial Officer
(Duly Authorized Officer and Principal Financial Officer)

/s/ Brandon Brewbaker
Brandon Brewbaker
Vice President, Corporate FP&A and Chief Accounting Officer

Arrow Electronics, Inc.
Restricted Stock Unit Award Agreement

Executive Committee

Grantee: **PARTICIPANT NAME**

Grant Date: **GRANT DATE**

Number of Restricted Stock Units: **SHARES GRANTED**

THIS RESTRICTED STOCK UNIT AWARD AGREEMENT (the "Agreement"), dated as of **GRANT DATE,** is between Arrow Electronics, Inc., a New York corporation ("Arrow" and together with its subsidiaries and affiliates, the "Company"), and **PARTICIPANT NAME** (the "Grantee" or "you"). In consideration of mutual promises and covenants made in this Agreement and the mutual benefits to be derived from this Agreement, the Company and Grantee agree as follows:

Subject to the provisions of this Agreement and the provisions of the Arrow Electronics, Inc. 2004 Omnibus Incentive Plan, as amended from time to time (the "Plan"), the Company hereby grants to Grantee the number of restricted stock units shown above (the "Restricted Stock Units") as of the Grant Date set forth above (the "Grant Date") (together, the "Award"). Capitalized terms used in this Agreement but not defined herein have the meanings given to them in the Plan.

1. Vesting; Settlement Generally. Subject to the provisions of Sections 2 through 5 of this Agreement, twenty-five percent (25%) of the Restricted Stock Units will vest and become non-forfeitable on each of the first four anniversaries of the Grant Date, but only if the Grantee remains employed by the Company on the applicable anniversary. Within thirty (30) days after Restricted Stock Units vest, each vested Restricted Stock Unit shall be settled by delivery of one Share. Any fractional Restricted Stock Units shall be rounded to the nearest whole number provided, however, that in no event shall more than the number of Restricted Stock Units shown above be settled. Delivery of Shares within the applicable grace periods permitted by Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A of the Code"), shall be deemed made on the scheduled payment date.

2. Vesting following Retirement. Except to the extent set forth in the following sentence, upon your Retirement from the Company, any unvested portion of the Restricted Stock Units will continue to vest under the same schedule as set forth under Section 1 hereof, provided that you do not engage or become interested in any Competing Business during such remaining vesting period (whether as an owner, partner, director, employee, consultant, or otherwise), in which case any unvested portion of the Restricted Stock Unit will be forfeited, and no payment or delivery of Shares will be made therefor. In the event that your Retirement occurs prior to the end of the calendar year in which this Award was granted to you, the aggregate number of Restricted Stock Units that will continue to vest in accordance with the immediately preceding sentence shall be prorated and shall equal to the number of Restricted Stock Units subject to the Award multiplied by a fraction, the numerator of which is the number of full months you were actually employed by

the Company during the calendar year in which this Award was granted to you and the denominator of which is twelve.

3. Vesting following Certain Terminations. Upon your termination of employment from the Company under circumstances in which you are receiving severance payments from the Company in the form of salary continuation, any Restricted Stock Units that are unvested as of the date of your termination will continue to vest under the same schedule as set forth under Section 1 hereof to the extent they are scheduled to vest during the period you are receiving severance payments, provided that you do not engage or become interested in any Competing Business during such remaining vesting period (whether as an owner, partner, director, employee, consultant or otherwise), in which case any unvested portion of the Restricted Stock Units will be forfeited, and no payment or delivery of Shares will be made therefor.

4. Death or Disability. Upon your termination of employment from the Company by reason of death or Disability, any unvested part of the Restricted Stock Units will vest immediately.

5. Termination of Employment following a Change of Control. Any unvested portion of the Restricted Stock Units that have been substituted or replaced with an equivalent award by the successor will vest immediately upon the termination of your employment by the Company without Cause or by you for Good Reason, in either such case occurring within two (2) years after a Change of Control of the Company (an "Involuntary Termination").

If your employment ends for any reason (other than as described in Sections 2 through 5 above) before your Restricted Stock Units fully vest, the unvested portion of the Restricted Stock Units will be forfeited, and there will be no payment or delivery of Shares to you related to such forfeited Restricted Stock Units.

The terms "Cause," "Change of Control," "Competing Business," "Disability," "Good Reason," and "Retirement," as used in this Agreement, are defined in Section 16 below.

6. Cancellation or Clawback of Awards. In consideration of the grant of this Award to you, you agree that this Award is subject to any Clawback Policies the Company has in place or may adopt from time to time, pursuant to which the Committee may, to the extent permitted by applicable law or the Clawback Policies, and will, to the extent required by applicable law, cancel or require recovery, repayment or clawback of this Award (whether or not vested) or any payments, Shares delivered, or gain therefrom (if so provided under the applicable Clawback Policy) upon vesting, exercise, or settlement of this Award or sale of Shares underlying this Award. In consideration of the grant of this Award to you, you further agree that Section 22.1 of the Plan applies to you and this Award.

7. Restriction Period. For any Restricted Stock Unit, the "Restriction Period" begins on the Grant Date and ends on the date on which that Restricted Stock Unit vests.

8. Rights of Shareholder. Grantee shall not be entitled to any voting rights or other rights or privileges of ownership of Shares with respect to the Restricted Stock Units unless and until Shares are actually delivered to Grantee pursuant to this Agreement.

9. Dividends. In the event that dividends are paid, Grantee will be credited as of the date each such dividend is paid with additional Restricted Stock Units having a value equal to the aggregate amount of the dividend that would have been paid with respect to the Grantee's Restricted Stock Units if they had been actual Shares, based on the Fair Market Value (as defined

in the Plan) of a Share on the applicable dividend payment date. Such additional Restricted Stock Units shall also be credited with additional Restricted Stock Units as dividends are paid thereafter and shall be subject to the same restrictions and conditions as the Restricted Stock Units with respect to which they were credited.

10. Transferability. Except as otherwise determined by the Committee, Restricted Stock Units granted under this Agreement are not transferable by Grantee, whether voluntarily or involuntarily, by operation of law or otherwise, except as provided in the Plan. Any assignment, pledge, transfer, or other disposition, voluntary or involuntary, of the Restricted Stock Units, made, or attachment, execution, garnishment, or lien issued against or placed upon the Restricted Stock Units, shall be void.

11. Administration. This Agreement and the rights of Grantee hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Committee may adopt for administration of the Plan. It is expressly understood that the Committee is authorized to administer, construe, and make all determinations necessary or appropriate to the administration of the Plan and this Agreement, all of which shall be binding upon the Grantee. Any inconsistency between this Agreement and the Plan shall be resolved in favor of the Plan. You can only accept and receive this Award by indicating your acceptance of the terms and conditions set forth in this Agreement. By accepting this Agreement, you accept and agree to all of its terms. If you do not accept this Agreement, this Award will be forfeited.

12. Arrow Electronics Anti-Hedging and Anti-Pledging Policy. You are required to comply with the Arrow Electronics Anti-Hedging and Anti-Pledging Policy with respect to transactions in Shares acquired under the Plan.

13. Personal Data. You hereby explicitly and unambiguously consent to the collection, use, and transfer, in electronic or other form, of your personal data as described in this Agreement and any other Restricted Stock Unit grant materials by and among, as applicable, your employer (the “Employer”) and the Company for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company and the Employer may hold certain personal information about you, including, but not limited to, your name, home address, and telephone number, date of birth, social insurance number, or other identification number (e.g., resident registration number), salary, nationality, job title, any stock or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to stock awarded, canceled, exercised, vested, unvested or outstanding in your favor (“Data”), for the exclusive purpose of implementing, administering and managing the Plan.

You understand that Data will be transferred to any third parties assisting the Company with the implementation, administration, and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere and that the recipients’ country (e.g., the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, its Subsidiaries and Affiliates, the Employer, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan. You understand that Data will be held

only as long as is necessary to implement, administer, and manage your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any Shares acquired upon vesting of the Restricted Stock Units. You understand that if you reside outside the United States, you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consent herein, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing the consent herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service with the Employer will not be adversely affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant you Restricted Stock Units or other awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

14. Nature of Grant. By participating in the Plan, you acknowledge, understand and agree that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan; (b) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past; (c) all decisions with respect to future grants of Restricted Stock Units, if any, will be at the sole discretion of the Company; (d) the Restricted Stock Unit grant and your participation in the Plan shall not create a right to employment or be interpreted as forming an employment or service contract with the Company, the Employer or any Subsidiary or Affiliate and shall not interfere with the ability of the Company, the Employer or any Subsidiary or Affiliate, as applicable, to terminate your employment or service relationship (if any); (e) you are voluntarily participating in the Plan; (f) the Restricted Stock Units are not intended to replace any pension rights or compensation; (g) the Restricted Stock Units, the underlying Shares and the income and value of same are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments; (h) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty; (i) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from the termination of your employment or other service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and in consideration of the grant of the Restricted Stock Units to which you are otherwise not entitled, you irrevocably agree never to institute any such claim against the Company, any of its Subsidiaries or Affiliates or the Employer, waive your ability, if any, to bring any such claim, and release the Company, its Subsidiaries and Affiliates and the Employer from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, you shall be deemed irrevocably to have agreed not to pursue such claim and agree to execute any and all documents necessary to request dismissal or withdrawal of such claim; (j) unless otherwise agreed with the Company in writing, the Restricted Stock Units, the underlying Shares and the income and value of same are not granted as consideration for, or in connection with, any service you may provide as a director of a Subsidiary or Affiliate; (k) for purposes of the Restricted Stock Units, your employment or other service relationship will be considered terminated as of the date you are no longer actively providing services to the Company or one of its Subsidiaries or Affiliates (regardless of the reason for such

termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and unless otherwise expressly provided in Sections 2 through 5 of this Agreement or determined by the Company, your right to vest in the Restricted Stock Units under this Agreement, if any, will terminate as of such date and will not be extended by any notice period (e.g., your period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any); the Committee shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of the Restricted Stock Unit grant (including whether you may still be considered to be providing services while on an approved leave of absence); and (l) the following provisions apply only if you are providing services outside the United States: (A) the Restricted Stock Units, the underlying Shares, and the income and value of same are not part of normal or expected compensation or salary for any purpose; and (B) neither the Company, the Employer nor any Subsidiary or Affiliate shall be liable for any foreign exchange rate fluctuation between your local currency and the U.S. dollar that may affect the value of the Restricted Stock Units or of any amount due to you pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement.

15. No Advice Regarding Grant. The Company is not providing any tax, legal, or financial advice, nor is the Company making any recommendations regarding your participation in the Plan or your acquisition or sale of the underlying Shares. You should consult with your own personal tax, legal, and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

16. Definitions. For purposes of this Agreement, the following terms will have the meanings set forth below:

a. "Cause" means that the Committee, in its sole discretion, determined that you: (i) intentionally failed to perform your duties for the Company and that failure continues after you receive written warning concerning your failure to perform (this does not mean a mere failure to attain financial goals); (ii) engaged in illegal conduct or gross misconduct which is significantly and demonstrably injurious to the Company; or (iii) violated any provision of the Arrow Worldwide Code of Business Conduct and Ethics or of any other written agreement you may have with the Company. Notwithstanding the foregoing, if you are party to an employment, severance or change in control retention agreement with the Company that contains a definition of "cause" for termination of employment, "Cause" shall have the meaning ascribed to such term in such agreement.

b. "Change of Control" means the occurrence of either of the following events: (i) any one person, or more than one person acting as a group, acquires (or has acquired during the twelve (12) months ending on the date of the most recent acquisition by such person or persons) ownership of stock of the Company possessing thirty percent (30%) or more of the total voting power of the stock of the Company, or (ii) a majority of the members of the Board of Directors of Arrow Electronics, Inc. (the "Board") is replaced during a twelve (12) month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election. Notwithstanding the foregoing, (I) if you are party to an employment, severance or change in control retention agreement with the Company that contains a definition of "change of control" or "change in control", "Change of Control" shall have the meaning ascribed to such term in such agreement and (II) to the extent necessary to avoid the application of any additional taxes under Section 409A of the Code, no event shall

constitute a “Change of Control” hereunder unless it is a “change in control event” with the meaning of Treasury Regulation Section 1.409A-3(i)(5)(i).

c. “Clawback Policy” or “Clawback Policies” means any policy or policies adopted from time to time by the Board that provides for the recoupment of certain employee compensation in response to certain events, including but not limited to, an accounting restatement resulting from material noncompliance with financial reporting requirements under the federal securities laws or an employee’s involvement in any misconduct.

d. “Committee” means the Compensation Committee of the Board or a designated subcommittee thereof.

e. “Competing Business” means any business which, directly or indirectly, provides the same or substantially similar products or services as those provided by the organization, business units, or groups for which you worked or had responsibility during your tenure at the Company.

f. “Disability” means due to illness, injury, or a physical or medically recognized mental condition, (i) you are unable to perform your duties and responsibilities with reasonable accommodation for one hundred twenty (120) consecutive calendar days, or one hundred eighty (180) calendar days during any twelve (12) month period, as determined by a physician agreed to by the Company and you, or (ii) you are considered disabled for purposes of receiving/qualifying for long-term disability benefits under any group long-term disability insurance plan or policy offered by Company or one of its Subsidiaries or Affiliates in which you participate; provided, however, that, in either case, you are also determined to be “disabled” within the meaning of Treasury Regulation Section 1.409A-3(i)(4).

g. “Good Reason” means the occurrence of any of the following changes to your employment, provided that the Company does not rescind such changes within thirty days following your written request: (i) a material adverse diminution in your duties and responsibilities; (ii) your base salary is materially reduced, other than in connection with a region-wide or company-wide pay cut/furlough program; or (iii) a material change in the geographic location of your principal place of business of more than fifty (50) miles from your current location. For the avoidance of doubt, a mere change in title and/or reporting relationship shall not be grounds for a claim of “Good Reason.” You will have “Good Reason” to terminate your employment only if such action is taken during the two (2) year period following a Change of Control. Notwithstanding the foregoing, if you are party to an employment or change in control retention agreement with the Company that contains a definition of “good reason” for termination of employment, “Good Reason” shall have the meaning ascribed to such term in such agreement.

h. “Retirement” means your retirement under a retirement plan of the Company, or one of its Subsidiaries or Affiliates, at or after your normal retirement age or, with the written consent of the Committee, at an early retirement date.

17. Tax Withholding. You acknowledge that, regardless of any action taken by the Company or, if different, the Employer, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account, or other tax-related items related to your participation in the Plan and legally applicable to you (“Tax-Related Items”) is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer. You further acknowledge that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of

the Restricted Stock Units, including, but not limited to, the grant, vesting, or settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends and/or any dividend equivalents; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to any relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (a) withholding from your wages or other cash compensation paid to you by the Company and/or the Employer; or (b) withholding from proceeds of the sale of Shares acquired upon settlement of the Restricted Stock Units either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); or (c) withholding in Shares to be issued upon settlement of the Restricted Stock Units.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items using applicable minimum statutory withholding rates or other applicable withholding rates, including maximum applicable rates. If the maximum rate is used, any over-withheld amount will be refunded to you in cash by the Company or Employer (with no entitlement to the Share equivalent), or if not refunded, you may seek a refund from the local tax authorities. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, you are deemed to have been issued the full number of Shares subject to the vested Restricted Stock Units, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items.

Finally, you agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares if you fail to comply with your obligations in connection with the Tax-Related Items.

Notwithstanding anything in this Section 17 to the contrary, to avoid a prohibited acceleration under Section 409A of the Code, if Shares subject to the Restricted Stock Units will be withheld (or sold on your behalf) to satisfy any Tax-Related Items arising prior to the date of settlement of the Restricted Stock Units for any portion of the Restricted Stock Units that is considered nonqualified deferred compensation subject to Section 409A of the Code, then the number of Shares withheld (or sold on your behalf) shall not exceed the number of Shares that equals the liability for Tax-Related Items.

18. Section 409A Compliance. The following provisions shall apply if Grantee is a U.S. Taxpayer.

Notwithstanding the foregoing provisions of this Agreement, no Shares or amounts payable hereunder in connection with a termination of your employment that are subject to Section 409A of the Code as deferred compensation (and do not qualify for the “short-term deferral” or any other exemption under applicable U.S. Treasury Regulations) and that are

payable upon a termination of your employment ("Separation Payments") shall be paid unless the termination constitutes a "separation from service," within the meaning of Section 409A of the Code. In addition, if you are a "specified employee," within the meaning of Section 409A of the Code, at the time of a separation from service, any Separation Payments payable in connection with a separation from service shall instead be paid on the first business day following the earlier to occur of (a) the expiration of the six (6)-month period following your separation from service or (b) your death, if necessary to comply with Section 409A of the Code.

The Restricted Stock Units are intended to be exempt from or compliant with Section 409A of the Code and the U.S. Treasury Regulations relating thereto so as not to subject Grantee to the payment of additional taxes and interest under Section 409A of the Code or other adverse tax consequences. In furtherance of this intent, the provisions of this Agreement will be interpreted, operated, and administered in a manner consistent with these intentions. The Committee may modify the terms of this Agreement, the Plan, or both, without the consent of Grantee, in the manner that the Committee may determine to be necessary or advisable in order to comply with Section 409A of the Code or to mitigate any additional tax, interest and/or penalties or other adverse tax consequences that may apply under Section 409A of the Code if compliance is not practical. This Section 18 does not create an obligation on the part of the Company to modify the terms of this Agreement or the Plan, and does not guarantee that the Restricted Stock Units or the delivery of Shares upon vesting/settlement of the Restricted Stock Units will not be subject to taxes, interest, and penalties or any other adverse tax consequences under Section 409A of the Code. In no event whatsoever shall the Company be liable to any party for any additional tax, interest, or penalties that may be imposed on Grantee by Section 409A of the Code or any damages for failing to comply with Section 409A of the Code or for any action taken by the Committee.

19. Foreign Asset/Account, Exchange Control, and Tax Reporting. You may be subject to foreign asset/account, exchange control, and/or tax reporting requirements as a result of the acquisition, holding, and/or transfer of Shares or cash (including dividends, dividend equivalents, and the proceeds arising from the sale of Shares) derived from your participation in the Plan, to and/or from a brokerage/bank account or legal entity located outside your country. The applicable laws of your country may require that you report such accounts, assets, the balances therein, the value thereof, and/or the transactions related thereto to the applicable authorities in such country. You acknowledge that you are responsible for ensuring compliance with any applicable foreign asset/account, exchange control, and tax reporting requirements and should consult your personal legal advisor on this matter.

20. Insider Trading Restrictions/Market Abuse Laws. You acknowledge that, depending on your country, you may be subject to insider trading restrictions and/or market abuse laws, which may affect your ability to acquire or sell Shares or rights to Shares under the Plan during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in your country). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and you should speak to your personal advisor on this matter.

21. Governing Law and Venue. The Restricted Stock Unit grant and the provisions of this Agreement are governed by, and subject to, the laws of the State of New York, without regard to the conflict of law provisions, as provided in the Plan.

For purposes of litigating any dispute that arises under this grant or the Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the State of New York, agree that such litigation shall be conducted in the courts of New York County, or the federal courts for the United States for the Southern District of New York, where this grant is made and/or to be performed.

22. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

23. Language. If you have received this Agreement or any other document related to this Agreement translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

24. Severability. The provisions of this Agreement are severable, and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

25. Waiver. You acknowledge that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement or of any subsequent breach of this Agreement.

26. Imposition of Other Requirements. The Company reserves the right to impose other requirements on your participation in the Plan, on the Restricted Stock Units, and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

The parties have entered into this Agreement as of the date first written above by signing where indicated below.

Arrow Electronics, Inc.

By:

/s/ Gretchen Zech

Gretchen Zech
Senior Vice President, Chief Governance, Sustainability, and Human Resources Officer

_____

PARTICIPANT NAME

Arrow Electronics, Inc.
Performance Stock Unit Award Agreement
Executive Committee

THIS PERFORMANCE STOCK UNIT AWARD AGREEMENT (the "Agreement"), effective **GRANT DATE** (the "Grant Date")**,** contains the terms of the grant of Performance Stock Units ("PSUs") by Arrow Electronics, Inc., a New York Corporation ("Arrow" and together with its subsidiaries and affiliates, the "Company"), to **PARTICIPANT NAME** (the "Grantee" or "you") under the Arrow Electronics, Inc. 2004 Omnibus Incentive Plan, as amended from time to time, (the "Plan"). Capitalized terms used in this Agreement but not defined herein have the meanings given to them in the Plan. The parties agree as follows:

1. General Grant Information. You have received the following grant of PSUs:

a. Date of Grant: **GRANT DATE**

b. Start of Performance Cycle: **January 1, 2026**

c. End of Performance Cycle: **December 31, 2028**

d. Target Number of PSUs: **CUSTOM FIELD 1**. The number of the Target Number of PSUs set forth in Section 1(e)(i) below shall vest based on the relative ranking of the Company's Total Shareholder Return (TSR) (such portion of the grant of PSUs, the "rTSR Award"). The number of the Target Number of PSUs set forth in Section 1(e)(ii) below shall vest based on the Company's ROIC-WACC (such portion of the grant of PSUs, the "ROIC Award"). Performance and vesting of each of the rTSR Award and ROIC Award shall be measured independently, in accordance with the tables below and subject to the limitations set forth in this Agreement.

e. Performance Measures:

(i) rTSR Award (**SHARES GRANTED** PSUs). The relative ranking of the Company's TSR during the Performance Cycle as compared to the TSR of the other companies within the Peer Group during the Performance Cycle will determine the payout percentage of the rTSR Award as described below, subject to Committee discretion

(1) ROIC must equal WACC before the payout percentage applicable to the rTSR Award is greater than zero percent (0%).

(2) The threshold payout percentage applicable to the rTSR Award is fifty percent (50%) for achieving rTSR performance at the twenty-fifth percentile of the Peer Group.

(3) The payout percentage applicable to the rTSR Award for rTSR performance is capped at one hundred percent (100%) unless the Company's TSR is greater than zero.

(4) The maximum payout percentage applicable to the rTSR Award is two hundred percent (200%) for achieving rTSR performance at or above the seventy-fifth percentile of the Peer Group.

	BELOW THRESHOLD	THRESHOLD	TARGET	MAXIMUM
Achievement	<25th percentile	25th percentile	50th percentile	≥ 75th percentile
Payout Percentage	0%	50%	100%	200%

Straight-line interpolation between levels

(ii) ROIC Award (**CUSTOM FIELD 2** PSUs). The Company's ROIC-WACC, with an absolute target based upon an enduring value creation standard as described below, will determine the payout percentage of the ROIC Award, subject to Committee discretion.

(1) The threshold payout percentage applicable to the ROIC Award is fifty percent for achieving ROIC equal to WACC.

(2) The target payout percentage applicable to the ROIC Award is one hundred percent (100%) for achieving ROIC that is 1.5% greater than WACC.

(3) The maximum payout percentage applicable to the ROIC Award is two hundred percent (200%) of the target incentive for achieving ROIC that is 3.0% or more greater than WACC.

	BELOW THRESHOLD	THRESHOLD	TARGET	MAXIMUM
Achievement	<0%	≥ 0%	1.5%	≥ 3.0%
Payout Percentage	0%	50%	100%	200%

Straight-line interpolation between levels

f. Eligible for Vesting:

(i) The number of PSUs determined to be eligible for vesting will be based on the actual results achieved by the Company through the Performance Cycle, as determined by the Committee. The maximum number of PSUs that may vest in the aggregate is equal to 200% of the Target Number of PSUs, and the number of PSUs that vest may be less than the Target Number of PSUs, down to zero.

(ii) The Committee reserves the right to adjust each payout percentage up or down based on its evaluation of the Company's performance against key strategic peers.

(iii) The Committee has the authority to exercise negative discretion to reduce the payout percentage applicable to each or both of the rTSR Award and the ROIC Award as low as zero percent (0%). In determining whether to apply negative discretion, the Committee may consider ROIC versus WACC results, the attainment of the combination of the above Performance Measures, its assessment of performance against key strategic peers, and other extraordinary circumstances to align pay-for-performance outcomes, if necessary.

(iv) The applicable payout percentage, as determined by the Committee, will be applied to the Grantee's rTSR Award and ROIC Award to determine the number of PSUs eligible for vesting under each award. The total number of PSUs eligible for vesting hereunder will be the sum of the number of PSUs elgible for vesting under each award as determined in accordance with the immediately preceding sentence.

The terms "Beginning Price," "Cause," "Change of Control," "Competing Business," "Disability," "Ending Price," "Good Reason," "Peer Group," "Retirement," "Return Factor," and "TSR," as used in this Agreement, are defined in Section 15 below.

2. Vesting. As soon as reasonably practicable after the close of the Performance Cycle, the Committee shall determine the level of attainment of each of the Performance Measures, and, based on such determination, the number of PSUs eligible for vesting under each of the rTSR Award and the ROIC Award and the total number of PSUs eligible for vesting under this Agreement shall be calculated. The Committee's determination shall be conclusive and binding on the Participant and the Company. The total number of PSUs that the Committee determines are eligible to vest shall vest on the date that the PSUs are settled in accordance with Section 3 hereof, provided the Grantee remains employed by the Company through that date, unless otherwise provided in Section 4 below.

3. Settlement of Award. Within thirty (30) days of the Committee's determination of the total PSUs that are eligible to vest as contemplated under Section 2 hereof, Arrow will issue to you one Share for each vested PSU, as determined in accordance with Sections 1 and 2 above and subject to this Section 3 and Section 4 below. The foregoing notwithstanding, PSUs shall in no event be settled later than March 15 of the calendar year after the last day of the Performance Cycle. Any fractional Shares will be rounded to the nearest whole Share.

4. Eligibility for Earned PSUs. Except for the specific situations addressed in this Section 4, you must be employed by the Company on the date of delivery of the Shares to vest in PSUs or be eligible for any payment under this Agreement.

a. Vesting following Retirement. Except to the extent set forth in the following sentence and subject to Section 4(d) hereof, upon your Retirement prior to the date the PSUs are contemplated to be settled under Section 3 hereof, a number of PSUs shall vest based on the actual attainment of the Performance Measures in accordance with Sections 1 and 2 hereof and shall be settled at the time provided under

Section 3 hereof (without regard to whether you are employed on the date of settlement), provided that you do not engage or become interested in any Competing Business prior to the settlement date (whether as an owner, partner, director, employee, consultant, or otherwise), in which case the PSUs will be forfeited, and no payment or delivery of Shares will be made therefor. In the event that your Retirement occurs prior to the end of the calendar year in which this Award is granted to you, and subject to Section 4(d) hereof, the number of PSUs that will vest in accordance with the immediately preceding sentence shall be prorated and shall equal the number of PSUs that would otherwise be settled based on the actual attainment of the Performance Measures in accordance with Sections 1 and 2 hereof, multiplied by a fraction, the numerator of which is the number of full months you were actually employed by the Company during the calendar year in which this Award was granted to you and the denominator of which is twelve.

b. Vesting following Certain Terminations. Upon your termination of employment from the Company or the Employer, as applicable, under circumstances in which you are receiving severance payments in the form of salary continuation, any PSUs that are unvested as of the date of your termination will continue to be eligible to vest at the same time provided under Section 2 hereof to the extent they are scheduled to vest during the period you are receiving severance payments, provided you do not engage or become interested in any Competing Business at any time before the vesting date (whether as an owner, partner, director, employee, consultant or otherwise), in which case any unvested portion of the PSUs will be forfeited, and no payment or delivery of Shares will be made therefor.

c. Death or Disability. Upon your termination of employment from the Company or the Employer, as applicable, by reason of death or Disability before the end of the Performance Cycle, the Target Number of PSUs will vest and will be settled within thirty (30) days after your death or your termination of employment resulting from your becoming Disabled. Upon your termination of employment by reason of death or Disability after the end of the Performance Cycle, a number of PSUs will vest based on the actual attainment of the Performance Measures in accordance with Sections 1 and 2 hereof and will be settled at the time provided under Section 3 hereof.

d. Treatment upon Change of Control; Termination of Employment following a Change of Control.

(i) Except to the extent the Board of Directors of Arrow Electronics, Inc. (the “Board”) determines that the treatment in Section 4(d)(ii) shall apply, upon the termination of your employment by the Company or the Employer, as applicable, without Cause, or by you for Good Reason, in either case occurring within two (2) years after a Change of Control of the Company before the settlement date under Section 3, a number of PSUs will vest based on the actual attainment of the Performance Measures as determined in accordance with Sections 1 and 2 hereof and be settled within thirty (30) days after such termination or, if earlier, the time the PSUs are settled in accordance with Section 3 hereof; provided, however, that if the Committee has not yet determined the attainment level of the Performance Measures at the time of your termination of employment, a number of PSUs equal to the Target Number of PSUs will vest and be settled within thirty (30) days after such termination or on the settlement date contemplated under Section 3 hereof if such date is earlier.

(ii) If a Change of Control occurs prior to the end of the Performance Cycle and the Board determines that the Performance Measures are not capable of being measured following the closing of the Change of Control, the number of PSUs eligible for vesting shall be calculated assuming that the Performance Cycle ended on the day immediately prior to the date of the Change of Control. The number of PSUs determined to be eligible to vest in accordance with the preceding sentence, after giving effect to any proration of vesting in accordance with Section 4(a), if applicable, shall be converted into time-vesting restricted stock units that vest subject to your continued employment with the Company, the Employer or a successor thereto through the date on which the original Performance Cycle ends, provided however that if your employment has terminated pursuant to Section 4(a) or 4(b) above prior to the date of the Change of Control or, subject to the terms of Section 4(a), your Retirement occurs following the date of the Change of Control, the time-vesting restricted stock units shall continue to vest in accordance with the terms of the applicable Section (the "Time-Vesting RSUs"). Any PSUs that do not convert into Time-Vesting RSUs pursuant to the preceding sentence shall be forfeited for no consideration upon the consummation of the Change of Control and you will have no further rights with respect thereto. The Time-Vesting RSUs shall be settled in the calendar year after the last day of the original Performance Cycle and, in any event, no later than March 15 of such immediately following calendar year. Notwithstanding the foregoing, upon the termination of your employment by the Company or the Employer, as applicable, without Cause, or by you for Good Reason, in either case occurring within two (2) years after a Change of Control of the Company, or in the event of the termination of employment by reason of your death or Disability, the Time-Vesting RSUs shall vest immediately upon such termination.

e. Other Terminations. If your employment ends for any reason (other than described in this Section 4) before the settlement of this Award, this Award will be forfeited, and there will be no payment or delivery of Shares to you related to such forfeited PSUs.

5. Cancellation or Clawback of Awards. In consideration of the grant of this Award to you, you agree that this Award is subject to any Clawback Policies the Company has in place or may adopt from time to time, pursuant to which the Committee may, to the extent permitted by applicable law or the Clawback Policies, and will, to the extent required by applicable law, cancel or require recovery, repayment or clawback of this Award (whether or not vested) or any payments, Shares delivered, or gain therefrom (if so provided under the applicable Clawback Policy) upon vesting, exercise, or settlement of this Award or sale of Shares underlying this Award. In consideration of the grant of this Award to you, you further agree that Section 22.1 of the Plan applies to you and this Award.

6. Restriction Period. For any PSU, the "Restriction Period" begins on the Grant Date and ends on the Settlement Date.

7. Rights of Shareholder. Grantee shall not be entitled to any voting rights or other rights or privileges of ownership of Shares with respect to the PSUs unless and until the Committee has determined the number of Shares earned under this Agreement, and such earned Shares are actually delivered to Grantee pursuant to the Agreement.

8. Dividends. In the event that dividends are paid, the Grantee will be credited as of the date each such dividend is paid with additional PSUs having a value equal to the aggregate amount of the dividend that would have been paid with respect to the Grantee's Target Number of PSUs if they had been actual Shares, based on the Fair Market Value (as defined in the Plan) of a Share on the applicable dividend payment date. Such additional PSUs shall also be credited with additional PSUs as dividends are paid thereafter and shall be subject to the same restrictions and conditions as the PSUs with respect to which they were credited.

9. Transferability. Except as otherwise determined by the Committee, PSUs granted under this Agreement are not transferable by Grantee, whether voluntarily or involuntarily, by operation of law or otherwise, except as provided in the Plan. Any assignment, pledge, transfer, or other disposition, voluntary or involuntary, of the PSUs, made, or attachment, execution, garnishment, or lien issued against or placed upon the PSUs shall be void.

10. Administration. This Agreement and the rights of Grantee hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Committee may adopt for the administration of the Plan. It is expressly understood that the Committee is authorized to administer, construe, and make all determinations necessary or appropriate to the administration of the Plan and this Agreement, all of which shall be binding upon the Grantee. Any inconsistency between this Agreement and the Plan shall be resolved in favor of the Plan. You can only accept and receive the Award by indicating your acceptance of the terms and conditions set forth in this Agreement. By accepting this Agreement, you accept and agree to all of its terms. If you do not accept this Agreement, your Award will be forfeited.

11. Arrow Electronics Anti-Hedging and Anti-Pledging Policy. You are required to comply with the Arrow Electronics Anti-Hedging and Anti-Pledging Policy with respect to transactions in Shares acquired under the Plan.

12. Personal Data. You hereby explicitly and unambiguously consent to the collection, use, and transfer, in electronic or other form, of your personal data, as described in this Agreement and any other PSUs grant materials by and among, as applicable, your employer (the "Employer") the Company for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company and the Employer may hold certain personal information about you, including, but not limited to, your name, home address, telephone number, date of birth, social insurance number, or other identification number (e.g., resident registration number), salary, nationality, job title, any stock or directorships held in the Company, details of all PSUs or any other entitlement to stock awarded, canceled, exercised, vested, unvested or outstanding in your favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.

You understand that Data will be transferred to any third parties assisting the Company with the implementation, administration, and management of the Plan. You understand that the recipients of the Data may be located in the United States or elsewhere and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any

potential recipients of the Data by contacting your local human resources representative. You authorize the Company, its Subsidiaries and Affiliates, the Employer, and any other possible recipients who may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan. You understand that Data will be held only as long as is necessary to implement, administer, and manage your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any Shares acquired upon vesting of the PSUs. You understand that if you reside outside the United States, you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consent herein, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing the consent herein purely voluntarily. If you do not consent, or if you later seek to revoke your consent, your employment status or service with the Employer will not be adversely affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant you PSUs or other awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

13. Nature of Grant. By participating in the Plan, you acknowledge, understand, and agree that:

a. the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended, or terminated by the Company at any time, to the extent permitted by the Plan;

b. the grant of the PSUs is voluntary and occasional and does not create any contractual or other right to receive future grants or benefits in lieu of PSUs, even if PSUs have been granted in the past;

c. all decisions with respect to future grants of PSUs, if any, will be at the sole discretion of the Company;

d. the PSU grant and your participation in the Plan shall not create a right to employment or be interpreted as forming an employment or service contract with the Company, the Employer, or any Subsidiary or Affiliate, and shall not interfere with the ability of the Company, the Employer or any Subsidiary or Affiliate, as applicable, to terminate your employment or service relationship (if any);

e. you are voluntarily participating in the Plan;

f. the PSUs are not intended to replace any pension rights or compensation;

g. the PSUs, the underlying Shares, and the income and value of the same are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments,

bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

h. the future value of the underlying Shares is unknown, indeterminable, and cannot be predicted with certainty;

i. no claim or entitlement to compensation or damages shall arise from forfeiture of the PSUs resulting from the termination of your employment or other service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and in consideration of the grant of the PSUs to which you are otherwise not entitled, you irrevocably agree never to institute any such claim against the Company, any of its Subsidiaries or Affiliates or the Employer, waive your ability, if any, to bring any such claim, and release the Company, its Subsidiaries and Affiliates and the Employer from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, you shall be deemed irrevocably to have agreed not to pursue such claim and agree to execute any and all documents necessary to request dismissal or withdrawal of such claim;

j. unless otherwise agreed with the Company in writing, the PSUs, the underlying Shares, and the income and value of same are not granted as consideration for, or in connection with, any service you may provide as a director of a Subsidiary or Affiliate;

k. for purposes of the PSUs, your employment or other service relationship will be considered terminated as of the date you are no longer actively providing services to the Company or one of its Subsidiaries or Affiliates (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and unless otherwise expressly provided in Section 4 of this Agreement or determined by the Company, your right to vest in the PSUs under this Agreement, if any, will terminate as of such date and will not be extended by any notice period (e.g., your period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any); the Committee shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of the PSU grant (including whether you may still be considered to be providing services while on an approved leave of absence); and

l. the following provisions apply only if you are providing services outside the United States: (i) the PSUs, the underlying Shares, and the income and value of same are not part of normal or expected compensation or salary for any purpose; and (ii) neither the Company, the Employer nor any Subsidiary or Affiliate shall be liable for any foreign exchange rate fluctuation between your local currency and the U.S. dollar that may affect the value of the PSUs or of any amount due to you pursuant to the settlement of the PSUs or the subsequent sale of any Shares acquired upon settlement.

14. No Advice Regarding Grant. The Company is not providing any tax, legal, or financial advice, nor is the Company making any recommendations regarding your

participation in the Plan or your acquisition or sale of the underlying Shares. You should consult with your own personal tax, legal, and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

15. Definitions. For purposes of this Agreement, the following terms will have the meanings set forth below:

a. "Beginning Price" means the average closing price of a share of the company's stock for twenty (20) trading days beginning on the first trading day of the Performance Cycle multiplied by the Return Factor on each day. In calculating TSR for any company, the company's Beginning Price will be equitably adjusted for any stock split or reverse stock split affecting the company's stock during the Performance Cycle.

b. "Cause" means that the Committee, in its sole discretion, determined that you: (i) intentionally failed to perform your duties for the Company and that failure continues after you receive written warning concerning your failure to perform (this does not mean a mere failure to attain financial goals); (ii) engaged in illegal conduct or gross misconduct which is significantly and demonstrably injurious to the Company; or (iii) violated any provision of the Arrow Worldwide Code of Business Conduct and Ethics or of any other written agreement you may have with the Company. Notwithstanding the foregoing, if you are party to an employment, severance or change in control retention agreement with the Company that contains a definition of "cause' for termination of employment, "Cause" shall have the meaning ascribed to such term in such agreement.

c. "Change of Control" means the occurrence of either of the following events: (i) any one person, or more than one person acting as a group, acquires (or has acquired during the twelve (12) months ending on the date of the most recent acquisition by such person or persons) ownership of stock of the Company possessing thirty percent (30%) or more of the total voting power of the stock of the Company, or (ii) a majority of the members of the Board is replaced during a twelve (12) month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election. Notwithstanding the foregoing (I) if you are party to an employment, severance or change in control retention agreement with the Company that contains a definition of "change of control" or "change in control", "Change of Control" shall have the meaning ascribed to such term in such agreement and (II) to the extent necessary to avoid the application of any additional taxes under Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A of the Code"), no event shall constitute a "Change of Control" hereunder unless it is a "change in control event" with the meaning of Treasury Regulation Section 1.409A-3(i)(5)(i).

d. "Clawback Policy" or "Clawback Policies" means any policy or policies adopted from time to time by the Board that provides for the recoupment of certain employee compensation in response to certain events, including but not limited to, an accounting restatement resulting from material noncompliance with financial reporting requirements under the federal securities laws or an employee's involvement in any misconduct.

e. “Closing Price,” for purposes of Beginning Price and Ending Price, means that the closing price of a share of a company’s stock on a particular date shall be determined as follows:

(i) if the shares are listed on the NYSE on that date, the closing price of a share of the company’s stock as reported on the NYSE for that date shall be used; or

(ii) if the shares are not listed on the NYSE but are listed on a national or regional securities exchange (domestic or foreign) other than the NYSE on that date, the closing price of a share of the company’s stock as reported on such other national or regional securities exchange for that date shall be used; (If the company’s stock is listed on more than one national or regional securities exchange other than the NYSE on the particular date, then the following exchange shall be used: the NASDAQ; or if shares are not listed on the NASDAQ, the largest exchange on which the shares are listed.); or

(iii) if neither (i) nor (ii) applies, the Committee shall determine the closing price of a share of the company’s stock in good faith.

f. “Committee” means the Compensation Committee of the Board or a designated subcommittee thereof.

g. “Competing Business” means any business which, directly or indirectly, provides the same or substantially similar products or services as those provided by the organization, business units, or groups for which you worked or had responsibility during your tenure at the Company.

h. “Disability” means due to illness, injury, or a physical or medically recognized mental condition, (i) you are unable to perform your duties and responsibilities with reasonable accommodation for one hundred twenty (120) consecutive calendar days, or one hundred eighty (180) calendar days during any twelve (12) month period, as determined by a physician agreed to by the Company and you, or (ii) you are considered disabled for purposes of receiving/qualifying for long-term disability benefits under any group long-term disability insurance plan or policy offered by Company or one of its Subsidiaries or Affiliates in which you participate; provided, however, that, in either case, you are also determined to be “disabled” within the meaning of Treasury Regulation Section 1.409A-3(i)(4).

i. “Ending Price” means the average closing price of a share of the company’s stock for twenty (20) trading days ending on the last trading day of the Performance Cycle, multiplied by the Return Factor on each day.

j. “Good Reason” means the occurrence of any of the following changes to your employment, provided that the Company does not rescind such changes within thirty days following your written request: (i) a material adverse diminution in your duties and responsibilities; (ii) your base salary is materially reduced, other than in connection with a region-wide or company-wide pay cut/furlough program; or (iii) a material change in the geographic location of your principal place of business of more than fifty (50) miles from your current location. For the avoidance of doubt, a mere change in title and/or reporting relationship shall not be grounds for a claim of “Good Reason.” You will have “Good Reason” to terminate your employment only if such action is taken during the two (2) year period following a Change of Control. Notwithstanding the foregoing, if you are party to an employment or change in control retention

agreement with the Company that contains a definition of “good reason” for termination of employment, “Good Reason” shall have the meaning ascribed to such term in such agreement.

k. “Peer Group” means the S&P 400 Midcap companies as of the first trading day of the Performance Cycle. A company will be removed from the Peer Group for the entire Performance Cycle in the event the company is acquired, or a company’s stock ceases to be publicly traded during the Performance Cycle; however, in the event of bankruptcy, dissolution, or liquidation of a company during the Performance Cycle, it shall be kept in the Peer Group, assigned a TSR of -100%, and placed at the bottom of the TSR ranking of the Peer Group. If this list does not cover the transaction or other change, the Committee shall determine the treatment of such transaction or other change at its discretion.

l. “Performance Cycle” means the period beginning on the first day of the Performance Cycle and ending on the last day of the Performance Cycle, each as set forth in Section 1 above.

m. “Retirement” means your retirement under a retirement plan of the Company, or one of its Subsidiaries or Affiliates, at or after your normal retirement age or, with the written consent of the Committee, at an early retirement date.

n. “Return Factor” means the cumulative impact of the reinvestment of dividends on each ex-dividend date. The Return Factor starts at 1.00 at the beginning of the Performance Cycle and is updated upon the first and any subsequent ex-dividend dates up until the last trading day of the Performance Cycle. All cash special dividends shall be treated like regular dividends. All spin-offs or share-based dividends shall be assumed to be reinvested in the issuing company on that same date.

o. “ROIC” means the Company’s three-year average Return on Invested Capital during the Performance Cycle.

p. “ROIC-WACC” means the Company’s ROIC minus WACC.

q. “TSR” means that the Committee will calculate a company’s TSR using the formula: (Ending Price divided by Beginning Price) minus 1.

r. “WACC” means the Company’s Weighted Average Cost of Capital during the Performance Cycle.

16. Tax Withholding. You acknowledge that, regardless of any action taken by the Company or, if different, the Employer, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account, or other tax-related items related to your participation in the Plan and legally applicable to you (“Tax-Related Items”) is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer. You further acknowledge that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the PSUs, including, but not limited to, the grant, vesting, or settlement of the PSUs, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends and/or any dividend equivalents; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the PSUs to reduce or

eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to any relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (a) withholding from your wages or other cash compensation paid to you by the Company and/or the Employer; or (b) withholding from proceeds of the sale of Shares acquired upon settlement of the PSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); or (c) withholding in Shares to be issued upon settlement of the PSUs.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items using applicable minimum statutory withholding rates or other applicable withholding rates, including maximum applicable rates. If the maximum rate is used, any over-withheld amount will be refunded to you in cash by the Company or Employer (with no entitlement to the Share equivalent), or if not refunded, you may seek a refund from the local tax authorities. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, you are deemed to have been issued the full number of Shares subject to the vested PSUs, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items.

Finally, you agree to pay the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares if you fail to comply with your obligations in connection with the Tax-Related Items.

Notwithstanding anything in this Section 16 to the contrary, to avoid a prohibited acceleration under Section 409A of the Code, if Shares subject to the PSUs will be withheld (or sold on your behalf) to satisfy any Tax-Related Items arising before the date of settlement of the PSUs for any portion of the PSUs that are considered nonqualified deferred compensation subject to Section 409A of the Code, then the number of Shares withheld (or sold on your behalf) shall not exceed the number of Shares that equals the liability for Tax-Related Items.

17. Section 409A Compliance. The following provisions shall apply if the Grantee is a U.S. Taxpayer.

Notwithstanding the foregoing provisions of this Agreement, no Shares or amounts payable hereunder in connection with a termination of your employment that are subject to Section 409A of the Code as deferred compensation (and do not qualify for the “short-term deferral” or any other exemption under applicable U.S. Treasury Regulations) and that are payable upon termination of your employment (“Separation Payments”) shall be paid unless the termination constitutes a “separation from service,” within the meaning of Section 409A of the Code. In addition, if you are a “specified

employee," within the meaning of Section 409A of the Code, at the time of separation from service, any Separation Payments payable in connection with a separation from service shall instead be paid on the first business day following the earlier to occur of (a) the expiration of the six (6)-month period following your separation from service or (b) your death, if necessary to comply with Section 409A of the Code.

The PSUs are intended to be exempt from or compliant with Section 409A of the Code and the U.S. Treasury Regulations relating thereto so as not to subject Grantee to the payment of additional taxes and interest under Section 409A of the Code or other adverse tax consequences. In furtherance of this intent, the provisions of this Agreement will be interpreted, operated, and administered in a manner consistent with these intentions. The Committee may modify the terms of this Agreement, the Plan, or both, without the consent of Grantee, in the manner that the Committee may determine to be necessary or advisable in order to comply with Section 409A of the Code or to mitigate any additional tax, interest and/or penalties or other adverse tax consequences that may apply under Section 409A of the Code if compliance is not practical. This Section 17 does not create an obligation on the part of the Company to modify the terms of this Agreement or the Plan and does not guarantee that the PSUs or the delivery of Shares upon vesting/settlement of the PSUs will not be subject to taxes, interest, and penalties or any other adverse tax consequences under Section 409A of the Code. In no event whatsoever shall the Company be liable to any party for any additional tax, interest, or penalties that may be imposed on Grantee by Section 409A of the Code or any damages for failing to comply with Section 409A of the Code or for any action taken by the Committee.

18. Foreign Asset/Account, Exchange Control, and Tax Reporting. You may be subject to foreign asset/account, exchange control, and/or tax reporting requirements as a result of the acquisition, holding, and/or transfer of Shares or cash (including dividends, dividend equivalents, and the proceeds arising from the sale of Shares) derived from your participation in the Plan, to and/or from a brokerage/bank account or legal entity located outside your country. The applicable laws of your country may require that you report such accounts, assets, the balances therein, the value thereof, and/or the transactions related thereto to the applicable authorities in such country. You acknowledge that you are responsible for ensuring compliance with any applicable foreign asset/account, exchange control, and tax reporting requirements, and you should consult your personal legal advisor on this matter.

19. Insider Trading Restrictions/Market Abuse Laws. You acknowledge that, depending on your country, you may be subject to insider trading restrictions and/or market abuse laws, which may affect your ability to acquire or sell Shares or rights to Shares under the Plan during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in your country). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and you should speak to your personal advisor on this matter.

20. Electronic Delivery and Acceptance. The Company may, at its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an online or electronic

system established and maintained by the Company or a third party designated by the Company.

21. Governing Law and Venue. The PSU grant and the provisions of this Agreement are governed by, and subject to, the laws of the State of New York, without regard to the conflict of law provisions, as provided in the Plan.

For purposes of litigating any dispute that arises under this grant or the Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the State of New York, agree that such litigation shall be conducted in the courts of New York County, or the federal courts for the United States for the Southern District of New York, where this grant is made and/or to be performed.

22. Language. If you have received this Agreement or any other document related to this Agreement translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

23. Severability. The provisions of this Agreement are severable, and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

24. Waiver. You acknowledge that a waiver by the Company of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement or of any subsequent breach of this Agreement.

25. Imposition of Other Requirements. The Company reserves the right to impose other requirements on your participation in the Plan, on the PSUs, and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

[Signature Page Follows]

The parties have entered into this Agreement as of the date first written above by signing where indicated below.

ARROW ELECTRONICS, INC.

/s/ Gretchen Zech

Gretchen Zech
Senior Vice President, Chief Governance, Sustainability, and Human Resources Officer

_____

PARTICIPANT NAME

Arrow Electronics, Inc.
Performance Stock Unit Award Agreement
Executive Committee

THIS PERFORMANCE STOCK UNIT AWARD AGREEMENT (the "Agreement"), effective **GRANT DATE** (the "Grant Date")**,** contains the terms of the grant of Performance Stock Units ("PSUs") by Arrow Electronics, Inc., a New York Corporation ("Arrow" and together with its subsidiaries and affiliates, the "Company"), to **PARTICIPANT NAME** (the "Grantee" or "you") under the Arrow Electronics, Inc. 2004 Omnibus Incentive Plan, as amended from time to time, (the "Plan"). Capitalized terms used in this Agreement but not defined herein have the meanings given to them in the Plan. The parties agree as follows:

1. General Grant Information. You have received the following grant of PSUs:

a. Date of Grant: **GRANT DATE**

b. Start of Performance Cycle: **January 1, 2026**

c. End of Performance Cycle: **December 31, 2028**

d. Target Number of PSUs: **CUSTOM FIELD 1**. The number of the Target Number of PSUs set forth in Section 1(e)(i) below shall vest based on the relative ranking of the Company's Total Shareholder Return (TSR) (such portion of the grant of PSUs, the "rTSR Award"). The number of the Target Number of PSUs set forth in Section 1(e)(ii) below shall vest based on the Company's ROIC-WACC (such portion of the grant of PSUs, the "ROIC Award"). Performance and vesting of each of the rTSR Award and ROIC Award shall be measured independently, in accordance with the tables below and subject to the limitations set forth in this Agreement.

e. Performance Measures:

(i) Successor Placement. Successor Placement is deemed achieved by the Committee and the President and Chief Executive Officer.

(ii) rTSR Award (**SHARES GRANTED** PSUs). The relative ranking of the Company's TSR during the Performance Cycle as compared to the TSR of the other companies within the Peer Group during the Performance Cycle will determine the payout percentage of the rTSR Award as described below, subject to Committee discretion

(1) ROIC must equal WACC before the payout percentage applicable to the rTSR Award is greater than zero percent (0%).

(2) The threshold payout percentage applicable to the rTSR Award is fifty percent (50%) for achieving rTSR performance at the twenty-fifth percentile of the Peer Group.

(3) The payout percentage applicable to the rTSR Award for rTSR performance is capped at one hundred percent (100%) unless the Company's TSR is greater than zero.

(4) The maximum payout percentage applicable to the rTSR Award is two hundred percent (200%) for achieving rTSR performance at or above the seventy-fifth percentile of the Peer Group.

	BELOW THRESHOLD	THRESHOLD	TARGET	MAXIMUM
Achievement	<25th percentile	25th percentile	50th percentile	≥ 75th percentile
Payout Percentage	0%	50%	100%	200%

Straight-line interpolation between levels

(iii) ROIC Award (**CUSTOM FIELD 2** PSUs). The Company's ROIC-WACC, with an absolute target based upon an enduring value creation standard as described below, will determine the payout percentage of the ROIC Award, subject to Committee discretion.

(1) The threshold payout percentage applicable to the ROIC Award is fifty percent for achieving ROIC equal to WACC.

(2) The target payout percentage applicable to the ROIC Award is one hundred percent (100%) for achieving ROIC that is 1.5% greater than WACC.

(3) The maximum payout percentage applicable to the ROIC Award is two hundred percent (200%) of the target incentive for achieving ROIC that is 3.0% or more greater than WACC.

	BELOW THRESHOLD	THRESHOLD	TARGET	MAXIMUM
Achievement	<0%	≥ 0%	1.5%	≥ 3.0%
Payout Percentage	0%	50%	100%	200%

Straight-line interpolation between levels

f. Eligible for Vesting:

(i) The number of PSUs determined to be eligible for vesting will be based on the actual results achieved by the Company through the Performance Cycle, as determined by the Committee. The maximum number of PSUs that may vest

in the aggregate is equal to 200% of the Target Number of PSUs, and the number of PSUs that vest may be less than the Target Number of PSUs, down to zero.

(ii) The Committee reserves the right to adjust each payout percentage up or down based on its evaluation of the Company's performance against key strategic peers.

(iii) The Committee has the authority to exercise negative discretion to reduce the payout percentage applicable to each or both of the rTSR Award and the ROIC Award as low as zero percent (0%). In determining whether to apply negative discretion, the Committee may consider ROIC versus WACC results, the attainment of the combination of the above Performance Measures, its assessment of performance against key strategic peers, and other extraordinary circumstances to align pay-for-performance outcomes, if necessary.

(iv) The applicable payout percentage, as determined by the Committee, will be applied to the Grantee's rTSR Award and ROIC Award to determine the number of PSUs eligible for vesting under each award. The total number of PSUs eligible for vesting hereunder will be the sum of the number of PSUs elgible for vesting under each award as determined in accordance with the immediately preceding sentence.

The terms "Beginning Price," "Cause," "Change of Control," "Competing Business," "Disability," "Ending Price," "Good Reason," "Peer Group," "Retirement," "Return Factor," and "TSR," as used in this Agreement, are defined in Section 15 below.

2. Vesting. As soon as reasonably practicable after the close of the Performance Cycle, the Committee shall determine the level of attainment of each of the Performance Measures, and, based on such determination, the number of PSUs eligible for vesting under each of the rTSR Award and the ROIC Award and the total number of PSUs eligible for vesting under this Agreement shall be calculated. The Committee's determination shall be conclusive and binding on the Participant and the Company. The total number of PSUs that the Committee determines are eligible to vest shall vest on the date that the PSUs are settled in accordance with Section 3 hereof, provided the Grantee remains employed by the Company through that date, unless otherwise provided in Section 4 below.

3. Settlement of Award. Within thirty (30) days of the Committee's determination of the total PSUs that are eligible to vest as contemplated under Section 2 hereof, Arrow will issue to you one Share for each vested PSU, as determined in accordance with Sections 1 and 2 above and subject to this Section 3 and Section 4 below. The foregoing notwithstanding, PSUs shall in no event be settled later than March 15 of the calendar year after the last day of the Performance Cycle. Any fractional Shares will be rounded to the nearest whole Share.

4. Eligibility for Earned PSUs. Except for the specific situations addressed in this Section 4, you must be employed by the Company on the date of delivery of the Shares to vest in PSUs or be eligible for any payment under this Agreement.

a. Vesting following Retirement. Except to the extent set forth in the following sentence and subject to Section 4(d) hereof, upon your Retirement prior to the

date the PSUs are contemplated to be settled under Section 3 hereof, a number of PSUs shall vest based on the actual attainment of the Performance Measures in accordance with Sections 1 and 2 hereof and shall be settled at the time provided under Section 3 hereof (without regard to whether you are employed on the date of settlement), provided that you do not engage or become interested in any Competing Business prior to the settlement date (whether as an owner, partner, director, employee, consultant, or otherwise), in which case the PSUs will be forfeited, and no payment or delivery of Shares will be made therefor. In the event that your Retirement occurs prior to the end of the calendar year in which this Award is granted to you, and subject to Section 4(d) hereof, the number of PSUs that will vest in accordance with the immediately preceding sentence shall be prorated and shall equal the number of PSUs that would otherwise be settled based on the actual attainment of the Performance Measures in accordance with Sections 1 and 2 hereof, multiplied by a fraction, the numerator of which is the number of full months you were actually employed by the Company during the calendar year in which this Award was granted to you and the denominator of which is twelve.

b. Vesting following Certain Terminations. Upon your termination of employment from the Company or the Employer, as applicable, under circumstances in which you are receiving severance payments in the form of salary continuation, any PSUs that are unvested as of the date of your termination will continue to be eligible to vest at the same time provided under Section 2 hereof to the extent they are scheduled to vest during the period you are receiving severance payments, provided you do not engage or become interested in any Competing Business at any time before the vesting date (whether as an owner, partner, director, employee, consultant or otherwise), in which case any unvested portion of the PSUs will be forfeited, and no payment or delivery of Shares will be made therefor.

c. Death or Disability. Upon your termination of employment from the Company or the Employer, as applicable, by reason of death or Disability before the end of the Performance Cycle, the Target Number of PSUs will vest and will be settled within thirty (30) days after your death or your termination of employment resulting from your becoming Disabled. Upon your termination of employment by reason of death or Disability after the end of the Performance Cycle, a number of PSUs will vest based on the actual attainment of the Performance Measures in accordance with Sections 1 and 2 hereof and will be settled at the time provided under Section 3 hereof.

d. Treatment upon Change of Control; Termination of Employment following a Change of Control.

(i) Except to the extent the Board of Directors of Arrow Electronics, Inc. (the “Board”) determines that the treatment in Section 4(d)(ii) shall apply, upon the termination of your employment by the Company or the Employer, as applicable, without Cause, or by you for Good Reason, in either case occurring within two (2) years after a Change of Control of the Company before the settlement date under Section 3, a number of PSUs will vest based on the actual attainment of the Performance Measures as determined in accordance with Sections 1 and 2 hereof and be settled within thirty (30) days after such termination or, if earlier, the time the PSUs are settled in accordance with Section 3 hereof; provided, however, that if the Committee has not yet determined the attainment level of the Performance Measures at the time of your termination of employment, a number of PSUs equal to the Target

Number of PSUs will vest and be settled within thirty (30) days after such termination or on the settlement date contemplated under Section 3 hereof if such date is earlier.

(ii) If a Change of Control occurs prior to the end of the Performance Cycle and the Board determines that the Performance Measures are not capable of being measured following the closing of the Change of Control, the number of PSUs eligible for vesting shall be calculated assuming that the Performance Cycle ended on the day immediately prior to the date of the Change of Control. The number of PSUs determined to be eligible to vest in accordance with the preceding sentence, after giving effect to any proration of vesting in accordance with Section 4(a), if applicable, shall be converted into time-vesting restricted stock units that vest subject to your continued employment with the Company, the Employer or a successor thereto through the date on which the original Performance Cycle ends, provided however that if your employment has terminated pursuant to Section 4(a) or 4(b) above prior to the date of the Change of Control or, subject to the terms of Section 4(a), your Retirement occurs following the date of the Change of Control, the time-vesting restricted stock units shall continue to vest in accordance with the terms of the applicable Section (the "Time-Vesting RSUs"). Any PSUs that do not convert into Time-Vesting RSUs pursuant to the preceding sentence shall be forfeited for no consideration upon the consummation of the Change of Control and you will have no further rights with respect thereto. The Time-Vesting RSUs shall be settled in the calendar year after the last day of the original Performance Cycle and, in any event, no later than March 15 of such immediately following calendar year. Notwithstanding the foregoing, upon the termination of your employment by the Company or the Employer, as applicable, without Cause, or by you for Good Reason, in either case occurring within two (2) years after a Change of Control of the Company, or in the event of the termination of employment by reason of your death or Disability, the Time-Vesting RSUs shall vest immediately upon such termination.

e. Other Terminations. If your employment ends for any reason (other than described in this Section 4) before the settlement of this Award, this Award will be forfeited, and there will be no payment or delivery of Shares to you related to such forfeited PSUs.

5. Cancellation or Clawback of Awards. In consideration of the grant of this Award to you, you agree that this Award is subject to any Clawback Policies the Company has in place or may adopt from time to time, pursuant to which the Committee may, to the extent permitted by applicable law or the Clawback Policies, and will, to the extent required by applicable law, cancel or require recovery, repayment or clawback of this Award (whether or not vested) or any payments, Shares delivered, or gain therefrom (if so provided under the applicable Clawback Policy) upon vesting, exercise, or settlement of this Award or sale of Shares underlying this Award. In consideration of the grant of this Award to you, you further agree that Section 22.1 of the Plan applies to you and this Award.

6. Restriction Period. For any PSU, the "Restriction Period" begins on the Grant Date and ends on the Settlement Date.

7. Rights of Shareholder. Grantee shall not be entitled to any voting rights or other rights or privileges of ownership of Shares with respect to the PSUs unless and

until the Committee has determined the number of Shares earned under this Agreement, and such earned Shares are actually delivered to Grantee pursuant to the Agreement.

8. Dividends. In the event that dividends are paid, the Grantee will be credited as of the date each such dividend is paid with additional PSUs having a value equal to the aggregate amount of the dividend that would have been paid with respect to the Grantee's Target Number of PSUs if they had been actual Shares, based on the Fair Market Value (as defined in the Plan) of a Share on the applicable dividend payment date. Such additional PSUs shall also be credited with additional PSUs as dividends are paid thereafter and shall be subject to the same restrictions and conditions as the PSUs with respect to which they were credited.

9. Transferability. Except as otherwise determined by the Committee, PSUs granted under this Agreement are not transferable by Grantee, whether voluntarily or involuntarily, by operation of law or otherwise, except as provided in the Plan. Any assignment, pledge, transfer, or other disposition, voluntary or involuntary, of the PSUs, made, or attachment, execution, garnishment, or lien issued against or placed upon the PSUs shall be void.

10. Administration. This Agreement and the rights of Grantee hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Committee may adopt for the administration of the Plan. It is expressly understood that the Committee is authorized to administer, construe, and make all determinations necessary or appropriate to the administration of the Plan and this Agreement, all of which shall be binding upon the Grantee. Any inconsistency between this Agreement and the Plan shall be resolved in favor of the Plan. You can only accept and receive the Award by indicating your acceptance of the terms and conditions set forth in this Agreement. By accepting this Agreement, you accept and agree to all of its terms. If you do not accept this Agreement, your Award will be forfeited.

11. Arrow Electronics Anti-Hedging and Anti-Pledging Policy. You are required to comply with the Arrow Electronics Anti-Hedging and Anti-Pledging Policy with respect to transactions in Shares acquired under the Plan.

12. Personal Data. You hereby explicitly and unambiguously consent to the collection, use, and transfer, in electronic or other form, of your personal data, as described in this Agreement and any other PSUs grant materials by and among, as applicable, your employer (the "Employer") the Company for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company and the Employer may hold certain personal information about you, including, but not limited to, your name, home address, telephone number, date of birth, social insurance number, or other identification number (e.g., resident registration number), salary, nationality, job title, any stock or directorships held in the Company, details of all PSUs or any other entitlement to stock awarded, canceled, exercised, vested, unvested or outstanding in your favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.

You understand that Data will be transferred to any third parties assisting the Company with the implementation, administration, and management of the Plan. You understand that the recipients of the Data may be located in the United States or

elsewhere and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Company, its Subsidiaries and Affiliates, the Employer, and any other possible recipients who may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan. You understand that Data will be held only as long as is necessary to implement, administer, and manage your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any Shares acquired upon vesting of the PSUs. You understand that if you reside outside the United States, you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consent herein, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing the consent herein purely voluntarily. If you do not consent, or if you later seek to revoke your consent, your employment status or service with the Employer will not be adversely affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant you PSUs or other awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

13. Nature of Grant. By participating in the Plan, you acknowledge, understand, and agree that:

a. the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended, or terminated by the Company at any time, to the extent permitted by the Plan;

b. the grant of the PSUs is voluntary and occasional and does not create any contractual or other right to receive future grants or benefits in lieu of PSUs, even if PSUs have been granted in the past;

c. all decisions with respect to future grants of PSUs, if any, will be at the sole discretion of the Company;

d. the PSU grant and your participation in the Plan shall not create a right to employment or be interpreted as forming an employment or service contract with the Company, the Employer, or any Subsidiary or Affiliate, and shall not interfere with the ability of the Company, the Employer or any Subsidiary or Affiliate, as applicable, to terminate your employment or service relationship (if any);

e. you are voluntarily participating in the Plan;

f. the PSUs are not intended to replace any pension rights or compensation;

g. the PSUs, the underlying Shares, and the income and value of the same are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

h. the future value of the underlying Shares is unknown, indeterminable, and cannot be predicted with certainty;

i. no claim or entitlement to compensation or damages shall arise from forfeiture of the PSUs resulting from the termination of your employment or other service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and in consideration of the grant of the PSUs to which you are otherwise not entitled, you irrevocably agree never to institute any such claim against the Company, any of its Subsidiaries or Affiliates or the Employer, waive your ability, if any, to bring any such claim, and release the Company, its Subsidiaries and Affiliates and the Employer from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, you shall be deemed irrevocably to have agreed not to pursue such claim and agree to execute any and all documents necessary to request dismissal or withdrawal of such claim;

j. unless otherwise agreed with the Company in writing, the PSUs, the underlying Shares, and the income and value of same are not granted as consideration for, or in connection with, any service you may provide as a director of a Subsidiary or Affiliate;

k. for purposes of the PSUs, your employment or other service relationship will be considered terminated as of the date you are no longer actively providing services to the Company or one of its Subsidiaries or Affiliates (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), and unless otherwise expressly provided in Section 4 of this Agreement or determined by the Company, your right to vest in the PSUs under this Agreement, if any, will terminate as of such date and will not be extended by any notice period (e.g., your period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any); the Committee shall have the exclusive discretion to determine when you are no longer actively providing services for purposes of the PSU grant (including whether you may still be considered to be providing services while on an approved leave of absence); and

l. the following provisions apply only if you are providing services outside the United States: (i) the PSUs, the underlying Shares, and the income and value of same are not part of normal or expected compensation or salary for any purpose; and (ii) neither the Company, the Employer nor any Subsidiary or Affiliate shall be liable for any foreign exchange rate fluctuation between your local currency and the U.S. dollar that may affect the value of the PSUs or of any amount due to you pursuant to the settlement of the PSUs or the subsequent sale of any Shares acquired upon settlement.

14. No Advice Regarding Grant. The Company is not providing any tax, legal, or financial advice, nor is the Company making any recommendations regarding your participation in the Plan or your acquisition or sale of the underlying Shares. You should consult with your own personal tax, legal, and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

15. Definitions. For purposes of this Agreement, the following terms will have the meanings set forth below:

a. "Beginning Price" means the average closing price of a share of the company's stock for twenty (20) trading days beginning on the first trading day of the Performance Cycle multiplied by the Return Factor on each day. In calculating TSR for any company, the company's Beginning Price will be equitably adjusted for any stock split or reverse stock split affecting the company's stock during the Performance Cycle.

b. "Cause" means that the Committee, in its sole discretion, determined that you: (i) intentionally failed to perform your duties for the Company and that failure continues after you receive written warning concerning your failure to perform (this does not mean a mere failure to attain financial goals); (ii) engaged in illegal conduct or gross misconduct which is significantly and demonstrably injurious to the Company; or (iii) violated any provision of the Arrow Worldwide Code of Business Conduct and Ethics or of any other written agreement you may have with the Company. Notwithstanding the foregoing, if you are party to an employment, severance or change in control retention agreement with the Company that contains a definition of "cause' for termination of employment, "Cause" shall have the meaning ascribed to such term in such agreement.

c. "Change of Control" means the occurrence of either of the following events: (i) any one person, or more than one person acting as a group, acquires (or has acquired during the twelve (12) months ending on the date of the most recent acquisition by such person or persons) ownership of stock of the Company possessing thirty percent (30%) or more of the total voting power of the stock of the Company, or (ii) a majority of the members of the Board is replaced during a twelve (12) month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election. Notwithstanding the foregoing (I) if you are party to an employment, severance or change in control retention agreement with the Company that contains a definition of "change of control" or "change in control", "Change of Control" shall have the meaning ascribed to such term in such agreement and (II) to the extent necessary to avoid the application of any additional taxes under Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A of the Code"), no event shall constitute a "Change of Control" hereunder unless it is a "change in control event" with the meaning of Treasury Regulation Section 1.409A-3(i)(5)(i).

d. "Clawback Policy" or "Clawback Policies" means any policy or policies adopted from time to time by the Board that provides for the recoupment of certain employee compensation in response to certain events, including but not limited to, an accounting restatement resulting from material noncompliance with financial reporting requirements under the federal securities laws or an employee's involvement in any misconduct.

e. “Closing Price,” for purposes of Beginning Price and Ending Price, means that the closing price of a share of a company’s stock on a particular date shall be determined as follows:

(i) if the shares are listed on the NYSE on that date, the closing price of a share of the company’s stock as reported on the NYSE for that date shall be used; or

(ii) if the shares are not listed on the NYSE but are listed on a national or regional securities exchange (domestic or foreign) other than the NYSE on that date, the closing price of a share of the company’s stock as reported on such other national or regional securities exchange for that date shall be used; (If the company’s stock is listed on more than one national or regional securities exchange other than the NYSE on the particular date, then the following exchange shall be used: the NASDAQ; or if shares are not listed on the NASDAQ, the largest exchange on which the shares are listed.); or

(iii) if neither (i) nor (ii) applies, the Committee shall determine the closing price of a share of the company’s stock in good faith.

f. “Committee” means the Compensation Committee of the Board or a designated subcommittee thereof.

g. “Competing Business” means any business which, directly or indirectly, provides the same or substantially similar products or services as those provided by the organization, business units, or groups for which you worked or had responsibility during your tenure at the Company.

h. “Disability” means due to illness, injury, or a physical or medically recognized mental condition, (i) you are unable to perform your duties and responsibilities with reasonable accommodation for one hundred twenty (120) consecutive calendar days, or one hundred eighty (180) calendar days during any twelve (12) month period, as determined by a physician agreed to by the Company and you, or (ii) you are considered disabled for purposes of receiving/qualifying for long-term disability benefits under any group long-term disability insurance plan or policy offered by Company or one of its Subsidiaries or Affiliates in which you participate; provided, however, that, in either case, you are also determined to be “disabled” within the meaning of Treasury Regulation Section 1.409A-3(i)(4).

i. “Ending Price” means the average closing price of a share of the company’s stock for twenty (20) trading days ending on the last trading day of the Performance Cycle, multiplied by the Return Factor on each day.

j. “Good Reason” means the occurrence of any of the following changes to your employment, provided that the Company does not rescind such changes within thirty days following your written request: (i) a material adverse diminution in your duties and responsibilities; (ii) your base salary is materially reduced, other than in connection with a region-wide or company-wide pay cut/furlough program; or (iii) a material change in the geographic location of your principal place of business of more than fifty (50) miles from your current location. For the avoidance of doubt, a mere change in title and/or reporting relationship shall not be grounds for a claim of “Good Reason.” You will have “Good Reason” to terminate your employment only if such action is taken during the two (2) year period following a Change of Control. Notwithstanding the foregoing, if you are party to an employment or change in control retention

agreement with the Company that contains a definition of “good reason” for termination of employment, “Good Reason” shall have the meaning ascribed to such term in such agreement.

k. “Peer Group” means the S&P 400 Midcap companies as of the first trading day of the Performance Cycle. A company will be removed from the Peer Group for the entire Performance Cycle in the event the company is acquired, or a company’s stock ceases to be publicly traded during the Performance Cycle; however, in the event of bankruptcy, dissolution, or liquidation of a company during the Performance Cycle, it shall be kept in the Peer Group, assigned a TSR of -100%, and placed at the bottom of the TSR ranking of the Peer Group. If this list does not cover the transaction or other change, the Committee shall determine the treatment of such transaction or other change at its discretion.

l. “Performance Cycle” means the period beginning on the first day of the Performance Cycle and ending on the last day of the Performance Cycle, each as set forth in Section 1 above.

m. “Retirement” means your retirement under a retirement plan of the Company, or one of its Subsidiaries or Affiliates, at or after your normal retirement age or, with the written consent of the Committee, at an early retirement date.

n. “Return Factor” means the cumulative impact of the reinvestment of dividends on each ex-dividend date. The Return Factor starts at 1.00 at the beginning of the Performance Cycle and is updated upon the first and any subsequent ex-dividend dates up until the last trading day of the Performance Cycle. All cash special dividends shall be treated like regular dividends. All spin-offs or share-based dividends shall be assumed to be reinvested in the issuing company on that same date.

o. “ROIC” means the Company’s three-year average Return on Invested Capital during the Performance Cycle.

p. “ROIC-WACC” means the Company’s ROIC minus WACC.

q. “TSR” means that the Committee will calculate a company’s TSR using the formula: (Ending Price divided by Beginning Price) minus 1.

r. “WACC” means the Company’s Weighted Average Cost of Capital during the Performance Cycle.

16. Tax Withholding. You acknowledge that, regardless of any action taken by the Company or, if different, the Employer, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account, or other tax-related items related to your participation in the Plan and legally applicable to you (“Tax-Related Items”) is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer. You further acknowledge that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the PSUs, including, but not limited to, the grant, vesting, or settlement of the PSUs, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends and/or any dividend equivalents; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the PSUs to reduce or

eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction, the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to any relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (a) withholding from your wages or other cash compensation paid to you by the Company and/or the Employer; or (b) withholding from proceeds of the sale of Shares acquired upon settlement of the PSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); or (c) withholding in Shares to be issued upon settlement of the PSUs.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items using applicable minimum statutory withholding rates or other applicable withholding rates, including maximum applicable rates. If the maximum rate is used, any over-withheld amount will be refunded to you in cash by the Company or Employer (with no entitlement to the Share equivalent), or if not refunded, you may seek a refund from the local tax authorities. If the obligation for Tax-Related Items is satisfied by withholding in Shares, for tax purposes, you are deemed to have been issued the full number of Shares subject to the vested PSUs, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Tax-Related Items.

Finally, you agree to pay the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares if you fail to comply with your obligations in connection with the Tax-Related Items.

Notwithstanding anything in this Section 16 to the contrary, to avoid a prohibited acceleration under Section 409A of the Code, if Shares subject to the PSUs will be withheld (or sold on your behalf) to satisfy any Tax-Related Items arising before the date of settlement of the PSUs for any portion of the PSUs that are considered nonqualified deferred compensation subject to Section 409A of the Code, then the number of Shares withheld (or sold on your behalf) shall not exceed the number of Shares that equals the liability for Tax-Related Items.

17. Section 409A Compliance. The following provisions shall apply if the Grantee is a U.S. Taxpayer.

Notwithstanding the foregoing provisions of this Agreement, no Shares or amounts payable hereunder in connection with a termination of your employment that are subject to Section 409A of the Code as deferred compensation (and do not qualify for the “short-term deferral” or any other exemption under applicable U.S. Treasury Regulations) and that are payable upon termination of your employment (“Separation Payments”) shall be paid unless the termination constitutes a “separation from service,” within the meaning of Section 409A of the Code. In addition, if you are a “specified

employee," within the meaning of Section 409A of the Code, at the time of separation from service, any Separation Payments payable in connection with a separation from service shall instead be paid on the first business day following the earlier to occur of (a) the expiration of the six (6)-month period following your separation from service or (b) your death, if necessary to comply with Section 409A of the Code.

The PSUs are intended to be exempt from or compliant with Section 409A of the Code and the U.S. Treasury Regulations relating thereto so as not to subject Grantee to the payment of additional taxes and interest under Section 409A of the Code or other adverse tax consequences. In furtherance of this intent, the provisions of this Agreement will be interpreted, operated, and administered in a manner consistent with these intentions. The Committee may modify the terms of this Agreement, the Plan, or both, without the consent of Grantee, in the manner that the Committee may determine to be necessary or advisable in order to comply with Section 409A of the Code or to mitigate any additional tax, interest and/or penalties or other adverse tax consequences that may apply under Section 409A of the Code if compliance is not practical. This Section 17 does not create an obligation on the part of the Company to modify the terms of this Agreement or the Plan and does not guarantee that the PSUs or the delivery of Shares upon vesting/settlement of the PSUs will not be subject to taxes, interest, and penalties or any other adverse tax consequences under Section 409A of the Code. In no event whatsoever shall the Company be liable to any party for any additional tax, interest, or penalties that may be imposed on Grantee by Section 409A of the Code or any damages for failing to comply with Section 409A of the Code or for any action taken by the Committee.

18. Foreign Asset/Account, Exchange Control, and Tax Reporting. You may be subject to foreign asset/account, exchange control, and/or tax reporting requirements as a result of the acquisition, holding, and/or transfer of Shares or cash (including dividends, dividend equivalents, and the proceeds arising from the sale of Shares) derived from your participation in the Plan, to and/or from a brokerage/bank account or legal entity located outside your country. The applicable laws of your country may require that you report such accounts, assets, the balances therein, the value thereof, and/or the transactions related thereto to the applicable authorities in such country. You acknowledge that you are responsible for ensuring compliance with any applicable foreign asset/account, exchange control, and tax reporting requirements, and you should consult your personal legal advisor on this matter.

19. Insider Trading Restrictions/Market Abuse Laws. You acknowledge that, depending on your country, you may be subject to insider trading restrictions and/or market abuse laws, which may affect your ability to acquire or sell Shares or rights to Shares under the Plan during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in your country). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and you should speak to your personal advisor on this matter.

20. Electronic Delivery and Acceptance. The Company may, at its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an online or electronic

system established and maintained by the Company or a third party designated by the Company.

21. Governing Law and Venue. The PSU grant and the provisions of this Agreement are governed by, and subject to, the laws of the State of New York, without regard to the conflict of law provisions, as provided in the Plan.

For purposes of litigating any dispute that arises under this grant or the Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the State of New York, agree that such litigation shall be conducted in the courts of New York County, or the federal courts for the United States for the Southern District of New York, where this grant is made and/or to be performed.

22. Language. If you have received this Agreement or any other document related to this Agreement translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

23. Severability. The provisions of this Agreement are severable, and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

24. Waiver. You acknowledge that a waiver by the Company of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement or of any subsequent breach of this Agreement.

25. Imposition of Other Requirements. The Company reserves the right to impose other requirements on your participation in the Plan, on the PSUs, and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

[Signature Page Follows]

The parties have entered into this Agreement as of the date first written above by signing where indicated below.

ARROW ELECTRONICS, INC.

/s/ Gretchen Zech

Gretchen Zech
Senior Vice President, Chief Governance, Sustainability, and Human Resources Officer

_____

PARTICIPANT NAME

ARROW ELECTRONICS, INC.
Executive Severance Policy
(as adopted and effective as of May 5, 2026)

This Arrow Electronics, Inc. Executive Severance Policy has been adopted by the Compensation Committee of the Board of Directors of the Company to apply to selected executive employees of the Company. In consideration of employment or continued employment, Executives will be eligible for coverage under the Policy for the payment of severance benefits upon termination of employment under certain circumstances, subject to the conditions set forth below.

1. Definitions. As used herein, the following terms shall have the following respective meanings:

1.1 "Accrued Rights" shall have the meaning given in Section 3.7 hereof.

1.2 "Annual Bonus" means the annual bonus payable to Executive under the Company's Management Incentive Compensation Plan (MICP) or such other or successor annual bonus program in which Executive participates from time to time.

1.3 "Cause" means, subject to the conditions below, and pursuant to Section 15 of this Agreement, (i) Executive's conviction of (or plea of no contest or guilty to) a felony, (ii) Executive's willful failure to perform, in any material respect, Executive's material duties and responsibilities to the Company (other than any failure resulting from Executive's physical or mental injury, illness or incapacity), (iii) Executive's willful failure to comply, in any material respect, with any lawful policy adopted by the Company and communicated to Executive in writing, or (iv) Executive's willful misconduct in performing Executive's duties to the Company under this Policy. Notwithstanding the foregoing, any breach or failure described in clauses (ii), (iii), or (iv) above will constitute Cause only after (a) the Company delivers to Executive notice of breach of one or more of the foregoing bases for Cause, which notice describes in reasonable detail the alleged breach or failure constituting Cause and the related relevant facts and circumstances, and (b) if the Company reasonably determines that such breach or failure is capable of being cured, Executive fails to cure that breach or failure within fifteen (15) business days following Executive's receipt of the Company's notice. No act or failure to act by Executive will be deemed to be "willful" under clauses (ii), (iii), or (iv) above if that act or failure to act was committed or omitted by Executive in good faith and in a manner Executive reasonably believed to be in the best interest of the Company.

1.4 "Company" means Arrow Electronics, Inc., a New York corporation.

1.5 "Code" means the Internal Revenue Code of 1986, as amended.

1.6 "Compensation Committee" means the Compensation Committee of the Board of Directors of the Company.

1.7 "Date of Termination" means the effective date of the relevant Executive's termination of employment with the Company.

1.8 "Disability" means due to illness, injury, or a physical or medically recognized mental condition, (i) Executive is unable to perform Executive's duties and responsibilities with reasonable accommodation for 120 consecutive calendar days, or 180 calendar days during any twelve (12) month period, as determined by a physician agreed to by the Company and Executive, or (ii) Executive is considered disabled for purposes of receiving/qualifying for long-term disability benefits under any group long-term disability insurance plan or policy offered by Company in which Executive participates.

1.9 "Effective Date" means April 1, 2013.

1.10 "Executive" means, except as otherwise determined by the Board or the Compensation Committee in their discretion, each Executive Committee Member.

1.11 "Policy" means this Arrow Electronics, Inc. Executive Severance Policy, as amended from time to time pursuant to Section 16 hereof.

1.12 "Pro-Rata Bonus" shall have the meaning given in Section 3.2(i) hereof.

1.13 "Severance Period" means the period of time to which the severance benefits under this Policy shall relate following the Date of Termination for a relevant Executive, as follows: (i) for the Chief Executive Officer, twenty-four (24) months, and (ii) for other Executive Committee Members, eighteen (18) months.

2. Term of Policy. The term of this Policy shall begin on the Effective Date and shall continue in effect until terminated by the Company pursuant to Section 16 hereof.

3. Termination without Cause. The Company may terminate the employment of Executive for any reason and at any time, with or without Cause. In the event that the Company terminates the employment of Executive during the term of the Policy without Cause, Executive shall be entitled to the following rights and benefits under this Section 3:

3.1 Salary Continuation Payments. The Company will pay Executive salary continuation through the Severance Period at an annual rate equal to Executive's base salary in effect immediately prior to Executive's Date of Termination. Salary continuation under this Section 3.1 shall be paid, subject to Sections 7 and 10, in accordance with the Company's customary payroll practices.

3.2 Annual Bonus Payments.

(i) Severance Bonus. If Executive was employed on December 31 of the calendar year immediately prior to the calendar year in which the Date of Termination occurs, and Executive's employment is terminated prior to the date that annual bonuses are normally paid, the Company will pay Executive a payment equal to the product of (A) the Annual Bonus, if any, that Executive would have earned for the calendar year immediately prior to when the Date of Termination occurs, based on achievement of the applicable performance goals for such calendar year, as uniformly applied to other executives who remain employed by the Company and (B) a fraction, the numerator of which is the number of days Executive was employed by the Company during the calendar year immediately prior to when the Date of Termination occurs, and the denominator of which is the number of days in such calendar year (the "Severance Bonus"). This amount shall be paid in one lump-sum payment, subject to Sections 7 and 10, on the date that annual bonuses are normally paid, but in no event later than March 15 of the year in which the Date of Termination occurs.

(ii) Pro-Rata Bonus. The Company will pay Executive a payment equal to the product of (A) the Annual Bonus, if any, that Executive would have earned for the calendar year in which the Date of Termination occurs, based on achievement of the applicable performance goals for such calendar year, as uniformly applied to other executives who remain employed by the Company and (B) a fraction, the numerator of which is the number of days Executive was employed by the Company during the calendar year of termination, and the denominator of which is the number of days in such calendar year (the "Pro-Rata Bonus"). This amount shall be paid in one lump-sum payment, subject to Sections 7 and 10, on the date that annual bonuses are normally paid, but in no event later than March 15 of the year following the year in which the Date of Termination occurs;

(iii) Bonus for Severance Period. The Company will pay Executive the Annual Bonus, if any, that Executive would have earned during the Severance Period (including pro rata portions for partial years during the Severance Period), based on achievement of the applicable performance goals for each such calendar year, as uniformly applied to other executives who remain employed by the Company, but adjusted to assume 0% achievement on "MBO" performance measures (or comparable substitute measures). This amount shall be paid in one lump-sum payment, subject to Sections 7 and 10, on the date that annual bonuses are normally paid, but in no event before January 1 or after March 15 of the year following the year to which the applicable Annual Bonus relates.

3.3 Treatment of Equity Awards.

(i) Continued Vesting of Awards. For purposes of any unvested equity awards held by the Executive immediately prior to the Date of Termination under the Arrow Electronics, Inc. _____ Omnibus Plan (the "Omnibus Plan"), including, without limitation, non-qualified stock options, restricted stock units, and performance stock units, and notwithstanding anything to the contrary in the applicable award agreement, the Executive's termination of employment will be treated solely for purposes of equity awards granted under the Omnibus Plan and the award agreements thereunder, in accordance with the terms of the applicable award agreements, as a Retirement (as defined in the applicable award agreement) and, as a result, such awards will continue to vest and be settled in accordance with their respective vesting schedules set forth in the applicable award agreements and Section 409A until fully vested, without regard to Executive's continued employment and based, if applicable, on the Company's achievement of the relevant performance goals for the relevant period, as uniformly applied to others who remain employed and hold equity awards. Any Company restricted stock units and performance stock units that vest in accordance with this paragraph will be settled in accordance with their terms. No new Company equity awards will be granted to the Executive after the Date of Termination, and for the avoidance of doubt, in no event shall the Executive's termination be treated as a retirement for any other purpose.

(ii) Exercise Period of Stock Options. Any vested stock options (by reason of Section 3.3(i) or otherwise) will remain exercisable until the seventh (7th) anniversary of the Date of Termination or, if earlier, the original expiration date of such non-qualified stock option as provided in the applicable award agreement, without regard to any other post-termination of employment exercise period specified therein.

3.4 Additional Payment. The Company will pay to Executive, in one lump-sum taxable payment, an amount in cash equal to (i) the employer portion of the monthly premiums that the Company would have paid for coverage of Executive and Executive's eligible dependents under the Company's medical, vision, and dental plans, based on Executive's level of coverage as of the Date of Termination, multiplied by (ii) the number of months in Executive's Severance Period. Such

payment shall be made, subject to Sections 7 and 10, within sixty (60) days after the Date of Termination.

3.5 COBRA. Executive shall be eligible for continuation of coverage for Executive and Executive's eligible dependents under the Company's medical, vision, and dental plans pursuant to the COBRA continuation of coverage provisions under such plans, at Executive's sole expense under applicable COBRA rates.

3.6 Outplacement Services. The Company will reimburse Executive for the cost of outplacement services up to a maximum of $75,000 for the Chief Executive Officer and $50,000 for other Executive Committee Members.

3.7 Accrued Rights. Within fifteen (15) days following the Date of Termination and no later than the date payment is required to be paid or provided under applicable law, the Company will pay or provide Executive (i) all accrued but unpaid base salary through the Date of Termination, (ii) any unreimbursed business expenses that are reimbursable under the Company's business expense policy, and (iii) all accrued rights and benefits under the employee benefit plans of the Company in which Executive is then participating in accordance with their terms (collectively, the "Accrued Rights").

3.8 No Additional Rights. Executive's participation under any benefit plan, program, policy, or arrangement sponsored or maintained by the Company shall cease and be terminated on the Date of Termination. Without limiting the generality of the foregoing, Executive's eligibility for, and active participation in, any of the tax-qualified pension plans maintained by the Company will end as of the Date of Termination, and Executive will earn no additional benefits under those plans after that date. Executive shall be treated as a terminated employee for purposes of all such benefit plans and programs effective as of the Date of Termination and shall receive all payments and benefits due under such plans and programs in accordance with the terms and conditions thereof.

4. Termination by Reason of Death or Disability. In the event that the employment of Executive is terminated during the term of the Policy by reason of death or Disability, Executive shall be entitled to the following rights and benefits under this Section 4:

4.1 Annual Bonus. The Company will pay Executive the Pro-Rata Bonus, which shall be paid, subject to Sections 7 and 10, on the date that Annual Bonuses are normally paid, but in no event later than March 15 of the year following the year in which the Date of Termination occurs.

4.2 Treatment of Equity Awards.

(i) Accelerated Vesting of Awards. Notwithstanding anything to the contrary provided in the applicable award agreement, all unvested equity-based awards, including, without limitation, stock options, restricted stock units or shares, and performance stock units or shares, shall vest immediately as of the Date of Termination, as applicable.

(ii) Exercise Period of Stock Options. Any vested stock options (by reason of Section 4.2(i) or otherwise) will remain exercisable until the expiration date of such stock option as provided in the applicable award agreement, without regard to any other post-termination of employment exercise period specified therein.

(iii) Performance Stock Units. Notwithstanding anything to the contrary provided in the applicable award agreement, any shares to which Executive is entitled by reason of

a vested performance stock unit (by reason of Section 4.2(i) or otherwise) shall be delivered to Executive within thirty (30) days of the Date of Termination as follows: (a) if the Date of Termination occurs before the end of the applicable performance cycle, Executive shall be entitled to the target number of performance stock units specified in the applicable award agreement; or (b) if the Date of Termination occurs after the end of the applicable performance cycle, Executive shall be entitled to a number of performance stock units determined by reference to the Company's actual performance for that cycle.

(iv) Accrued Rights. Within fifteen (15) days following the Date of Termination and no later than the date payment is required to be paid or provided under applicable law, the Company will pay or provide Executive with all Accrued Rights.

4.3 Additional Payment. The Company will pay to Executive, in one lump sum taxable payment, an amount in cash equal to (i) the employer portion of the monthly premiums that the Company would have paid for coverage of Executive and Executive's eligible dependents under the Company's medical, vision and dental plans, based on Executive's level of coverage as of the Date of Termination, multiplied by (ii) six (6). Such payment shall be made, subject to Sections 7 and 10, within sixty (60) days after the Date of Termination. After the Date of Termination, Executive shall be eligible for continuation of coverage for Executive and Executive's eligible dependents under the Company's medical, vision, and dental plans pursuant to the COBRA continuation of coverage provisions of such plans, at Executive's sole expense under applicable COBRA rates.

4.4 Life Insurance. If Executive's employment is terminated by reason of Executive's Disability, Executive's life insurance policy under the Management Insurance Plan shall be transferred to Executive's name, subject to the obligation of Executive to pay the future premiums therefor.

5. Termination by the Company for Cause. In the event that the Company terminates the employment of Executive during the term of the Policy for Cause, the Company will pay or provide Executive with all Accrued Rights.

6. Voluntary Termination; Retirement. Executive may terminate the employment of Executive by giving the Company at least ninety (90) days' advance written notice in writing of such resignation (including, as applicable, any retirement). The Company may elect to waive all or part of such notice period in its sole discretion. Executive shall not be entitled to any payments or benefits under this Policy by reason of Executive's voluntary termination of employment from the Company; provided, however, that this Policy shall have no effect on the rights and benefits to which Executive is entitled upon retirement under (without limitation) any retirement or savings plan of the Company (including the Company's Supplemental Executive Retirement Plan (the "SERP")), or the Company's equity incentive compensation plans (including applicable award agreements), each of which shall be governed exclusively by the terms of such plans and agreements, as applicable.

7. Release.

7.1 As a condition precedent to receiving the payments and benefits as provided herein, Executive will execute (and not revoke) a general separation and release of claims agreement (the "Release"), in the form attached as Exhibit A hereto. If Executive fails to execute and deliver the Release, or revokes the Release, Executive agrees that Executive shall not be entitled to receive the payments and benefits described herein. If Executive fails to comply with the terms of the Release, the Company may require payment to the Company of any benefits described in Sections 3 or 4 above that Executive has already received to the extent permitted by applicable law and with the "value" determined in the sole discretion of the Compensation Committee.

Payment is due in cash or by check within ten (10) days after the Company provides notice to Executive that it is enforcing this provision. Any benefits described in Sections 3 or 4 above not yet received by such Executive will be immediately forfeited. For purposes of this Policy, the Release shall be considered to have been executed by Executive if it is signed by Executive's legal representative in the case of legal incompetence or on behalf of Executive's estate in the case of Executive's death.

7.2 Except as otherwise specified, payment of any amounts described hereunder that are subject to the Release will begin on the sixtieth (60th) day following the Date of Termination, with the first such payment to include any amounts attributable to payroll intervals occurring prior to such date, provided, however, that, to the extent that the payments are exempt from Section 409A, such exempt payments shall be made beginning with the first payroll date following the effectiveness of the Release.

8. Indemnification. The Company shall indemnify Executive for any and all liabilities to which Executive may be subject as a result of Executive's employment with the Company, as well as the costs of any legal action brought by or threatened against Executive as a result of such employment, to the fullest extent permitted by law, in accordance with the Company's by-laws.

9. Restrictive Covenants. In consideration of Executive's employment by the Company and the rights and benefits of Executive provided by this Policy, by the later of (a) fourteen days after Executive's receipt of this Policy and (b) the date that Executive becomes covered by this Policy, Executive will enter into the Restrictive Covenants Agreement in the form attached as Exhibit B hereto.

10. Compliance with Section 409A.

10.1 Six-Month Delay for Specified Executives. If any payment, compensation or other benefit provided to Executive in connection with Executive's employment termination is determined, in whole or in part, to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code and Executive is a specified employee as defined in Section 409A(2)(B)(i), no part of such payments shall be paid before the day that is six (6) months plus one day after Executive's employment is terminated (the "New Payment Date"). The aggregate of any payments that otherwise would have been paid to Executive during the period between the date of termination and the New Payment Date shall be paid to Executive in a lump sum on such New Payment Date. Thereafter, any payments that remain outstanding as of the day immediately following the New Payment Date shall be paid without delay over the time period originally scheduled, in accordance with the terms of this Policy.

10.2 Compliance. It is intended that this Policy comply with or be exempt from the provisions of Section 409A of the Code, so as to prevent inclusion in gross income of any amounts payable or benefits provided hereunder in a taxable year that is prior to the taxable year or years in which such amounts or benefits would otherwise actually be distributed, provided or otherwise made available to Executive. This Policy shall be construed, administered, and governed in a manner consistent with this intent. If and to the extent that any payment or benefit under this Policy is determined by the Company to constitute "nonqualified deferred compensation" subject to Section 409A of the Code and is payable to Executive by reason of Executive's termination of employment, then such payment or benefit shall be made or provided to Executive only upon a "separation from service" as defined for purposes of Section 409A of the Code. Each severance payment under this Policy will be considered a "separate payment" and not one of a series of payments for purposes of Section 409A of the Code. In no event will the Company or its affiliates be liable for any additional tax, interest, or penalties that may be imposed on Executive under Section 409A of the Code or any damages for failing to comply with Section 409A of the Code.

11. Withholding Taxes. All compensation payable pursuant to this Policy shall be subject to reduction by all applicable withholding, social security, and other federal, state, and local taxes and deductions, and the Company shall be authorized to make all such withholdings to the extent it determines necessary under applicable law.

12. Acknowledgment. Executive acknowledges that the Company may terminate the employment of Executive for any reason and at any time, with or without Cause, that this Policy does not constitute a contract of employment or impose on the Company any obligation to retain Executive as an employee and that this Policy does not prevent Executive from terminating employment at any time, subject to the notice provision set forth in Section 6.

13. Non-Duplication of Benefits; CIC Agreements. The Severance Benefit under this Policy is not intended to duplicate any other benefits provided by the Company in connection with the termination of an employee's employment, such as wage replacement benefits, pay-in-lieu-of-notice, severance pay, or similar benefits under any other benefit plans, severance programs, employment contracts, or applicable federal or state laws, such as the WARN Acts. Should such other benefits be payable, the Severance Benefits under this Policy will be reduced accordingly or, alternatively, Severance Benefits previously paid under this Policy will be treated as having been paid to satisfy such other benefit obligations. In either case, the Company will determine how to apply this provision and may override other provisions in this Policy in doing so. In addition, and notwithstanding anything else provided herein, to the extent Executive is entitled to severance payments and benefits upon termination of employment under an Executive Change in Control Retention Agreement with the Company (a "Change in Control Agreement"), this Policy will cease to apply, and Executive's entitlement to severance benefits shall be governed solely by the Change in Control Agreement.

14. Parachute Payments. Notwithstanding anything in this Policy to the contrary, in the event it shall be determined that any payment or distribution in the nature of compensation (within the meaning of Section 280G(b)(2) of the Code to or for the benefit of Executive, whether paid or payable pursuant to this Policy (including, without limitation, the accelerated vesting of any equity or incentive awards held by Executive) or otherwise would be subject to the excise tax imposed by Section 4999 of the Code, then Executive shall be entitled to receive (A) the greatest amount so that no portion the payments shall be an excess parachute payment (the "Limited Amount"), or (B) if the amount of payments otherwise paid or provided (without regard to clause (A)) reduced by all taxes applicable thereto (including, for the avoidance of doubt, the excise tax imposed by Section 4999 of the Code) would be greater than the Limited Amount reduced by all taxes applicable thereto, then the amount of payments shall be the amount otherwise payable. Any reductions described in the preceding sentence shall be done in the manner that is least economically disadvantageous to Executive. Where the decision to cut back between two amounts is economically equivalent, but the amounts are payable at different times, the amounts will be reduced on a pro rata basis.

15. Administration. The Compensation Committee is responsible for the administration of this Policy and shall have all powers and duties necessary to fulfill its responsibilities. The Compensation Committee shall determine any and all questions of fact, resolve all questions of interpretation of the Policy which may arise, and exercise all other powers and discretion necessary to be exercised under the terms of the Policy which it is herein given or for which no contrary provision is made. The Compensation Committee shall have full power and discretion to interpret the Policy and related documents, to resolve ambiguities, inconsistencies, and omissions, to determine any question of fact, and to determine the rights and benefits, if any, of any Executive or other employee, in accordance with the provisions of the Policy. The Compensation Committee's decision with respect to any matter shall be final and binding on all parties concerned. The validity of any such interpretation, construction, decision, or finding of fact shall not be given de novo review

if challenged in court, by arbitration, or in any other forum, and shall be upheld unless clearly arbitrary or capricious. The Compensation Committee may, from time to time, by the action of its appropriate officers, delegate to designated persons or entities the right to exercise any of its powers or the obligation to carry out its duties under the Policy.

16. Amendment and Termination. The Company reserves the right to amend or terminate this Policy at any time and in any manner, without consent or advance notice to Executives or other employees. No amendment or termination of the Policy shall affect the rights of an Executive whose Date of Termination has occurred prior to the date of such amendment or termination of the Policy and who remains entitled to severance payments or benefits under this Policy.

EXHIBIT B
RESTRICTIVE COVENANTS AGREEMENT

THIS RESTRICTIVE COVENANTS AGREEMENT (the "Agreement") is made as of _____, (the "Effective Date") by and between Arrow Electronics Inc. (the "Company") and _____ ("Executive"), pursuant to the terms of Executive Severance Policy as in effect on the date hereof (the "Severance Policy").

WHEREAS, Executive acknowledges and recognizes the highly competitive nature of the business of the Company;

WHEREAS, Executive acknowledges that Executive has been and/or will be provided with access to the Company's trade secrets and other confidential and proprietary information and will be provided with the opportunity to develop relationships with clients, prospective clients, employees, and other agents of the Company, which, in each case, Executive acknowledges and agrees constitutes valuable assets of the Company;

WHEREAS, in connection with Executive's execution of the Severance Policy, Executive agrees to be subject to the restrictive covenants as set forth in this Agreement;

NOW. THEREFORE, for good and valuable consideration, including Executive's rights under the Severance Policy, as of the Effective Date, the parties agree as follows:

1. Restrictive Covenants.

(a) Disclosure of Company Information. During the period of Executive's employment with the Company (the "Period of Employment") and for all periods thereafter, Executive will not, directly or indirectly, use, attempt to use, disclose, or otherwise make known Company Information (as defined below) to any person or entity (other than to the Board of Directors of the Company or otherwise in the course of the business of the Company, its subsidiaries or affiliates and except as may be required by applicable law).

(i) "Company Information" shall include all of the Company's trade secrets (that is, any information that derives independent economic value from not being generally known or readily ascertainable by the public, whether or not written or stored in any medium), including without limitation, the identity, preferences and selling and purchasing tendencies of actual Company suppliers and customers and their respective decision-makers; the Company's marketing plans, information and/or strategies for the development and growth of the Company's products, its business and/or its customer base; the terms of the Company's deals and dealings with its customers and suppliers; information regarding employees, including but not limited to their skills, training, contacts, prospects, and abilities; the Company's unique sales training techniques and programs; the Company's costs, prices, technical data, inventory position and data processing and management information systems, programs, and practices; the Company's inventions, discoveries, processes, formulae, and related data and records; the circumstances relating to Executive's or others' separation from the Company; information regarding investigations or disputes; and the Company's personnel policies and procedures and any other information regarding human resources at the Company obtained in the course of Executive's employment with the Company.

(ii) "Company Information" does not include: (1) information Executive obtained through general training, knowledge, skill, or experience, whether gained in the course of Executive's employment with the Company or otherwise; (2) information that is readily ascertainable to the public; or (3) information that Executive otherwise has a right to disclose as legally protected conduct.

(iii) To the extent this section, or any other section of the Agreement, constitutes a "nondisclosure provision" within the meaning of Colo. Rev. Stat. § 24-34-407, it: (1) also applies to the Company, and (2) does not restrain either party from disclosing the underlying facts of any alleged discriminatory or unfair employment practice in certain circumstances, including: (a) disclosure of the existence and terms of a settlement agreement to Executive's immediate family members, religious advisor, medical or mental health provider, mental or behavioral health therapeutic support group, legal counsel, financial advisor, or tax preparer; (b) disclosure to any local, state, or federal government agency for any reason, including disclosing the existence and terms of a settlement agreement without first notifying the Company; (c) disclosure in response to legal process, such as a subpoena to testify at deposition or in a court, including disclosing the existence and terms of a settlement agreement, without first notifying the Company; (d) disclosure to third parties as reasonably necessary for the Company's business operations, such as insurers or auditors, or (e) disclosure for all other purposes as required by law. Disclosure of the underlying facts of any alleged discriminatory or unfair employment practice under this subsection 1(a)(iii) does not constitute disparagement.

(b) Non-Competition. During the Restricted Period (as defined below), and in any geographic area in which Executive had Company-related responsibilities during Executive's employment with the Company, Executive will not, directly or indirectly, engage in or become interested in (whether as an owner, shareholder, partner, lender or other investor, director, officer, employee, consultant or otherwise):

(i) the business of two-tier distribution of enterprise IT solutions, distributing electronic parts, components, supplies or systems, system assembly, production, and development of information databases, online engineering tools, and reverse logistics, providing services to industrial and commercial users of electronic components, providing enterprise computing solutions; or

(ii) any of the following entities, including such entities' affiliates or subsidiaries: Avnet, Inc.; Carahsoft Technology Corp; China Electronic Appliance Corporation; Climb Global Solutions; D&H Distributing; Digikey Electronics; Exclusive Networks Ltd.; Future Electronics; Platinum Equity, LLC; Richardson Electronics, Ltd.; Rutronik Elektronische Bauelemente GmbH; S&P Global; ScanSource, Inc.; TD SYNNEX Corporation; TTI, Inc.; WPG Holdings; and WT Microelectronics Co., Ltd. (the "Non-Compete Entities"); or

(iii) any other Competing Business in any geographic area in which Executive had Company-related responsibilities. "Competing Business" means any business which, directly or indirectly, provides the same or substantially similar products or services as those provided by the organization, business units or groups, or any other business in which the Company engages in as of the Date of Termination (as defined in the Severance Policy), or any other business that is competitive with the principal business or businesses then conducted by the Company, its subsidiaries or affiliates.

(iv) Provided, however, that nothing contained herein shall prevent Executive from acquiring or owning less than one percent (1%) of the issued and outstanding capital stock or debentures of a corporation whose securities are listed on the New York Stock Exchange, American Stock Exchange, or the National Association of Securities Dealers Automated Quotation System, if such investment is otherwise permitted by the Company's Human Resource and Conflict of Interest policies.

(v) The "Restricted Period" means a period of time beginning on the Date of Termination and ending after twenty-four (24) months for the Chief Executive Officer and eighteen (18) months for other Executive Committee Members.

(vi) In the event that this Section 1 or any provisions herein are deemed invalid, illegal, or unenforceable, the court shall modify such provisions to effect the original intent of the Parties to the maximum extent permissible, and the remaining provisions will continue in full force and effect. If Section 1 or any provisions herein are deemed invalid, illegal, or unenforceable and cannot be reformed, such provisions shall be considered severable, and the remaining provisions will continue in full force and effect.

(c) Non-Solicitation of Business. In order to protect the Company's trade secrets, defined in Section 1(a)(i) as Company Information, during the Restricted Period, Executive will not, directly or indirectly, solicit or participate in the solicitation of any business of any type conducted by the Company, its subsidiaries or affiliates, from any person, firm, or other entity which, during the Period of Employment or the Restricted Period, is or was a supplier or customer, or prospective supplier or customer, of the Company, its subsidiaries or affiliates. In the event that this provision is deemed invalid, illegal, or unenforceable, the court shall modify this provision to effect the original intent of the Parties to the maximum extent permissible, and the remaining provisions will continue in full force and effect. If this provision is deemed invalid, illegal, or unenforceable and cannot be reformed, this provision shall be considered severable, and the remaining provisions will continue in full force and effect.

(d) Non-Solicitation of Personnel. In order to protect the Company's trade secrets, defined in Section 1(a)(i) as Company Information, during the Restricted Period, Executive will not, directly or indirectly, employ, retain, solicit, or arrange to have any other person, firm, or other entity employ, retain, or solicit, or otherwise participate in the employment, retention, or solicitation of any person who was an employee or consultant of the Company, its subsidiaries or affiliates, at any time during the period of twelve (12) consecutive months immediately preceding such employment or retention. In the event that this provision is deemed invalid, illegal, or unenforceable, the court shall modify this provision to effect the original intent of the Parties to the maximum extent permissible, and the remaining provisions will continue in full force and effect. If this provision is deemed invalid, illegal, or unenforceable and cannot be reformed, this provision shall be considered severable, and the remaining provisions will continue in full force and effect.

(e) Non-Disparagement. Except for disclosures permitted under Section 1(a)(iii), during the Period of Employment, the Restricted Period, and thereafter, Executive will not maliciously disparage or defame the Company, any of its subsidiaries or affiliates, or any of their respective officers and directors or any person who was an employee of the Company at any time during the last twelve (12) months of Executive's employment with Company. Such obligation not to disparage includes comments on social media, employee references, or other methods of communication. Executive acknowledges that the Company relies upon this representation in agreeing to enter this Agreement. These provisions shall not be construed to

limit Executive's rights, if applicable, under the NLRA, including, but not limited to, non-supervisory employees; right to engage in protected concerted activity, including discussing terms and conditions of employment with coworkers and attempting to improve terms and conditions of employment through channels outside the immediate employee-employer relationship, such as through the NLRB. These provisions do not prevent Executive from enforcing Executive's Section 7 rights under the National Labor Relations Act ("NLRA"). Further, nothing in this Separation Agreement shall be interpreted to limit Executive's ability to (a) disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practice, and as such, Executive shall not be deemed as bound by a Nondisclosure Provision as such term is defined pursuant to Colorado's Promoting Opportunities and Workers' Rights Act; or (b) communicate with Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission, the Bureau of Industry and Security, the Office of Foreign Assets Control, the Public Company Accounting Oversight Board, or any other federal, state or local governmental agency or commission (a "Government Agency" or collectively, the "Government Agencies") or otherwise participate in any investigation or proceeding that any Government Agency may conduct, including providing documents or other information, without notice to the Company.

(f) Preservation of Business. During the Period of Employment, Executive will use Executive's best efforts to advance the business and organization of the Company, its subsidiaries and affiliates, to keep available to the Company, its subsidiaries and affiliates, the services of present and future employees and to advance the business relations with its suppliers, distributors, customers and others.

(g) Patents and Copyrights, etc. Executive agrees, without additional compensation, to make available to the Company all knowledge possessed by Executive relating to any methods, developments, inventions, processes, discoveries, or improvements (whether patented, patentable or unpatentable) which concern in any way the business of the Company, its subsidiaries or affiliates, whether acquired by Executive before or during Executive's Period of Employment. Any methods, developments, inventions, processes, discoveries, or improvements (whether patented, patentable or unpatentable) which Executive conceived of or made, related directly or indirectly to the business or affairs of the Company, its subsidiaries or affiliates, or any part thereof, during the Period of Employment, shall be and remain the property of the Company. Executive agrees promptly to communicate and disclose all such methods, developments, inventions, processes, discoveries, or improvements to the Company and to execute and deliver to it any instruments deemed necessary by the Company to effect the disclosure and assignment thereof to it. Executive also agrees, on request and at the expense of the Company, to execute patent applications and any other instruments deemed necessary by the Company for the prosecution of such patent applications or the acquisition of Letters Patent in the United States or any other country and for the assignment to the Company of any patents which may be issued. The Company shall indemnify and hold Executive harmless from any and all costs, expenses, liabilities, or damages sustained by Executive by reason of having made such patent applications or being granted such patents.

(h) Writings and Other Materials. Any writings or other materials written or produced by Executive or under Executive's supervision (whether alone or with others and whether or not during regular business hours), during the Period of Employment which are related, directly or indirectly, to the business or affairs of the Company, its subsidiaries or affiliates, or are capable of being used therein, and the copyright thereof, common law or statutory, including all renewals and extensions, shall be and remain the property of the

Company. Executive agrees promptly to communicate and disclose all such writings or materials to the Company and to execute and deliver to it any instruments deemed necessary by the Company to affect the disclosure and assignment thereof to it. Executive further agrees, on request and at the expense of the Company, to take any and all action deemed necessary by the Company to obtain copyrights or other protections for such writings or other materials or to protect the Company's right, title and interest therein. The Company shall indemnify, defend, and hold Executive harmless from any and all costs, expenses, liabilities, or damages sustained by Executive by reason of Executive's compliance with the Company's request.

(i) Return of Documents. Executive will promptly furnish in writing to the Company, its subsidiaries, or affiliates any information reasonably requested by the Company (including any third-party confirmations) with respect to any activity or interest Executive may have in any business.

(j) Acknowledgments. Executive agrees and acknowledges that the restrictions in this Section 1 are reasonable in scope and duration. Further, Executive acknowledges that they were provided this Agreement prior to accepting the Company's offer of employment. In the event that Executive is provided this Agreement after their commencement of employment with the Company, Executive acknowledges that the non-competition obligations set forth in Section 1(b) of the Agreement will take effect fourteen (14) days after Executive was provided this Agreement.

2. Enforcement.

(a) Executive acknowledges and agrees that the foregoing restrictions are reasonable and properly required for the adequate protection of the business and the goodwill of the Company. In the event any such restriction is deemed to be unreasonable by any court of competent jurisdiction, Executive agrees to the reduction of such time and/or geographical restriction to such restriction which such court shall deem reasonable. Executive acknowledges that the Company has no adequate remedy at law and will be irreparably harmed if Executive breaches or threatens to breach the provisions of this Agreement, and, therefore, agrees that the Company shall be entitled to injunctive relief to prevent any breach or threatened breach of this Agreement, and that the Company shall be entitled to specific performance of the terms of this Agreement in addition to any other legal or equitable remedy it may have. Nothing in this Agreement shall be construed as prohibiting the Company from pursuing any other remedies at law or in equity that it may have or any other rights that it may have under any other agreement.

(b) Except as expressly herein provided, nothing contained herein is intended to prevent Executive, at any time after the Date of Termination, from either (i) being gainfully employed or (ii) exercising Executive's skills and abilities, provided in either case the provisions of this Agreement are complied with.

3. Consideration. Executive acknowledges that Executive's severance entitlements under the Severance Policy between the Company and Executive constitute valid consideration for the promises and commitments made in this Agreement.

4. General Terms.

(a) Integration, Governing Law, Choice of Forum. This Agreement shall be construed and governed in all respects according to the laws of the State of Colorado without regard to principles of conflict of laws. Any action for injunctive relief under this Agreement shall be settled exclusively by a state or Federal court located in the State of Colorado. Any other dispute or controversy arising under or in connection with this Agreement or Executive's employment with the Company shall be settled exclusively by arbitration, conducted before a single arbitrator in Denver, Colorado, in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association then in effect. The decision of the arbitrator will be final and binding upon the parties hereto. Judgment may be entered on the arbitrator's award in any court having jurisdiction. The parties acknowledge and agree that in connection with any such arbitration and regardless of the outcome, each party shall pay all of its own costs and expenses, including attorneys' fees.

(b) Severability. In the event that one or more provisions in this Agreement are deemed invalid, illegal, or unenforceable, the court making such determination shall modify the provisions to effect the original intent of the Parties to the maximum extent permissible, and the remaining provisions will continue in full force and effect. If any such provisions are deemed invalid, illegal, or unenforceable and cannot be reformed, those provisions shall be considered severable, and the remaining provisions will continue in full force and effect.

(c) Non-Assignment. This Agreement, and the rights and obligations hereunder, may not be assigned by the Company or Executive without written consent signed by the other party, provided that the Company may assign the Agreement to any successor that continues the business of the Company. This Agreement shall be binding upon and inure to the benefit of the respective successors and permitted assigns of the parties hereto.

(d) Headings. The headings in this Agreement are included for the convenience of reference only and shall not affect the interpretation of this Agreement.

(e) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the Company and Executive have acknowledged, executed, and delivered this Agreement as of the date noted below. **In addition, Executive must review and sign the "Notice of Covenant Not to Compete for Colorado Employees" which is attached hereto.**

ARROW ELECTRONICS, INC.

_____

EXECUTIVE:

_____ _____

DATE

ADDENDUM

*****

Notice of Covenant Not to Compete for Colorado Employees

Pursuant to Colo. Rev. Stat. § 8-2-113, you are hereby notified that as a condition of employment or continued employment with Arrow Electronics Inc. (the "Company") you are required to execute the Restrictive Covenants Agreement (the "Agreement") included with this Notice. The Agreement contains a covenant not to compete that could restrict your options for subsequent employment following your separation from employment with the Company. The covenant not to compete is contained in Section 1(b) of the Agreement.

By signing below, you acknowledge that you received this Notice prior to accepting the Company's offer of employment. If you are currently employed by the Company, you acknowledge that the effective date of the covenant not to compete contained in Section 1 of the Agreement will take effect fourteen (14) days after you were provided this Notice.

Date:_____

By:
_____

Name:
_____

FORM OF SEPARATION AND RELEASE AGREEMENT: NOT RETIREMENT ELIGIBLE

This Separation and Release Agreement (this "Separation Agreement") is made and entered into by and between Arrow Electronics, Inc., a New York Corporation with its principal office at _____ ("Arrow," and together with its subsidiaries and affiliates, the "Company"), and _____ (the "Executive").

WHEREAS the Executive is eligible to participate in the Arrow Electronics, Inc. Executive Severance Policy (the "Severance Policy");

WHEREAS the employment of the Executive with the Company shall terminate effective _____ (the "Separation Date");

WHEREAS the parties agree that the Executive's termination constitutes a termination without Cause for purposes of the Severance Policy;

WHEREAS the parties have decided to resolve any and all disputes which may presently exist or which may later arise out of the circumstances surrounding the Executive's employment with or termination from the Company;

NOW, THEREFORE, in consideration of the premises and mutual promises herein contained, the parties agree as follows:

1. Termination of Employment. The Executive's employment with the Company shall cease effective as of the Separation Date.

2. Resignation from Office. Effective as of the Separation Date, the Executive shall resign from all positions the Executive holds with the Company, including, without limitation, any and all officer or director positions with the Company. The Executive further agrees to execute upon request any additional documents necessary or desired by the Company to effectuate the provision of this Paragraph 2.

3. Severance Period. The parties agree that, commencing _____ and ending on the earlier of (a) _____, or (b) the day the Executive fails to observe the Executive's obligations under Paragraphs 12 through 17 of this Separation Agreement (such shorter period, the "Severance Period" and the last day of such Severance Period, the "Severance End Date"), pursuant to the Severance Policy, the Executive will receive the severance benefits described in Paragraph 5 of this Separation Agreement.

4. Survival of Agreements. The "Executive Change in Control Retention Agreement" dated _____ between the Executive and the Company shall terminate as of the Separation Date, with no party having any further obligation or liability thereunder whatsoever. The Executive acknowledges and agrees that, in connection with the Executive's termination from employment effective as of the Separation Date, the Executive is not eligible for, and shall not receive, any severance compensation or benefits pursuant to the Arrow Electronics, Inc. Executive Severance Policy dated _____ (the "Severance Policy"), except as expressly provided herein. Notwithstanding the foregoing, nothing herein shall nullify or otherwise modify the Executive's obligations under the Restrictive Covenants Agreements attached to the Severance Policy and the Executive Change in Control Retention Agreement (and attached hereto as Exhibits B and C respectively), with effective dates of _____ and _____, which such Restrictive Covenants Agreements and the obligations thereunder remain in full force and effect. The Executive hereby reaffirms, subject to Paragraphs 21 and 26 of this Separation Agreement, the Executive's agreement to such Restrictive Covenants Agreements, including, without limitation, the non-disparagement and non-disclosure covenants therein, and, for [__][1] months following the Separation Date (the "Non-Compete Period"), the non-competition and non-solicitation restrictions set forth therein.

5. Consideration. In consideration for signing this Separation Agreement and compliance with the promises made herein, subject to Paragraphs 11 through 17 of this Separation Agreement, and provided the Executive executes and does not revoke this Separation Agreement, the Company agrees to provide the following:

[1] Note to Company: Insert "twenty-four (24)" for the Chief Executive Officer and "eighteen (18)" for other Executive Committee Members.

a. Salary Continuation Payments. The Company will pay the Executive salary continuation through the Severance Period at an annual rate equal to _____, the Executive's current annualized base salary. Salary continuation under this Paragraph 5a shall be paid in accordance with the Company's customary payroll practices (the "Salary Continuation Payments"), except that any installment of the Salary Continuation Payments otherwise ordinarily payable prior to the sixtieth (60th) day following the Separation Date shall instead be paid on the first business day following the sixtieth (60th) day following the Separation Date (subject to Paragraph 11 of this Separation Agreement).

b. Annual Bonus Payments.

(i) Severance Pro-Rata Bonus. The Company will pay the Executive a payment equal to the product of (A) the Annual Bonus (as defined under the Severance Policy), if any, that the Executive would have earned for the calendar year in which the Separation Date occurs, based on achievement of the applicable performance goals for such calendar year, as uniformly applied to other executives who remain employed by the Company and (B) a fraction, the numerator of which is the number of days the Company employed the Executive during the calendar year of termination and the denominator of which is the number of days in such calendar year (the "Severance Pro-Rata Bonus"). This amount shall be paid in one lump-sum payment on the date that annual bonuses are normally paid in the year following the applicable performance year, but in no event later than March 15 of such year (subject to Paragraph 11 of this Separation Agreement).

(ii) Severance Bonus. To the extent unpaid as of the Separation Date, the Company will pay the Executive a payment equal to the product of (A) the Annual Bonus, if any, that the Executive would have earned for the calendar year immediately prior to the year in which the Separation Date occurs, based on achievement of the applicable performance goals for such calendar year, as uniformly applied to other executives who remain employed by the Company and (B) a fraction, the numerator of which is the number of days the Executive was employed by the Company during the calendar year immediately prior to when the Separation Date occurs, and the denominator of which is the number of days in such calendar year (the "Severance Bonus"). This amount shall be paid in one lump-sum payment on the date that annual bonuses are normally paid in the year following the applicable performance year, but in no event later than March 15 of such year (subject to Paragraph 11 of this Separation Agreement).

(iii) Bonus for Severance Period. The Company will pay the Executive the Annual Bonus, if any, that the Executive would have earned during the Severance Period (including, without limitation, pro rata portions for partial years during the Severance Period), based on achievement of the applicable performance goals for each such calendar year, as uniformly applied to other executives who remain employed by the Company, but adjusted to assume 0% achievement on "MBO" performance measures (or comparable substitute measures) (the "Severance Period Bonus"). This amount shall be paid in one lump-sum payment on the date that annual bonuses are normally paid in the year following the applicable performance year, but in no event before January 1 or after March 15 of such year (subject to Paragraph 11 of this Separation Agreement).

c. Equity Awards.

(i) Continued Vesting of Awards. For purposes of any unvested equity awards held by the Executive immediately prior to the Separation Date under the Arrow Electronics, Inc. _____ Omnibus Plan (the "Omnibus Plan"), including, without limitation, non-qualified stock options, restricted stock units, and performance stock units, the Executive's termination of employment will be treated solely for purposes of equity awards granted under the Plan and the award agreements thereunder, in accordance with the terms of the applicable award agreements, as a Retirement (as defined in the applicable award agreement) and, as a result, such awards will continue to vest in accordance with their respective vesting schedules until fully vested, and based, if applicable, on the Company's achievement of the relevant performance goals for the relevant period, as uniformly applied to others who remain employed by the Company and hold Company equity awards. For the avoidance of doubt, any unvested equity awards held by the Executive immediately prior to the Separation Date that were granted to the Executive in the year in which the Separation Date occurs shall be prorated and continue to vest and be settled in accordance with the terms of the applicable award agreement upon a Retirement and Section 409A of the Code. Any Company restricted stock units and performance stock units that vest in accordance with this Paragraph 5(c)(i) will be settled in accordance with their terms. For the avoidance of doubt,

Schedule A, attached hereto, shows all Company equity awards that shall continue to vest in accordance with this Paragraph 5(c)(i), subject to the promises that the Executive made herein and in the applicable award agreement. The Executive should refer to the Executive's Fidelity account for the actual amounts. If there are any conflicts between the information in the Executive's Fidelity account and the information contained in Schedule A, the information in the Executive's Fidelity account shall prevail. No new Company equity awards will be granted to the Executive after the Separation Date, and for the avoidance of doubt, in no event shall the Executive's termination be treated as a retirement for any other purpose.

(ii) Non-Qualified Stock Options Exercise Period. All vested and unexpired Company non-qualified stock options will remain exercisable until the seventh (7th) anniversary of the Separation Date or, if earlier, the original expiration date of such non-qualified stock option as provided in the applicable award agreement.

d. Additional Payment. The Executive will remain covered by the Company's medical, vision, and dental plans under the same terms and conditions as an active employee through the Separation Date. As of the Separation Date, such coverage will terminate and, pursuant to Section 3.4 of the Severance Policy, the Company will pay to the Executive, in one lump-sum taxable payment, an amount in cash equal to (i) the employer portion of the monthly premiums that the Company would have paid for coverage of the Executive and the Executive's eligible dependents under the Company's medical, vision, and dental plans based on the Executive's level of coverage as of the Separation Date multiplied by (ii) the number of months in the Severance Period (the "Additional Payment"). Such payment shall be made within sixty (60) days after the Separation Date (subject to Paragraph 11 of this Separation Agreement).

e. Management Insurance Program. As of the Executive's Separation Date, the Executive may exchange the entire Management Insurance Program benefit, or a lesser amount, for a term life insurance policy in the Executive's name at rates comparable to those being paid by the Company, in accordance with Section 6 of the Management Insurance Program Agreement attached hereto as Exhibit D.

f. COBRA. Subject to applicable law, the Executive shall be eligible for continuation of coverage for the Executive and the Executive's eligible dependents under the Company's health care plan COBRA continuation of coverage provisions, at the Executive's sole expense under applicable COBRA rates.

g. Outplacement Services. The Company will reimburse the Executive for the cost of outplacement services during the Severance Period up to _____ upon receipt of proof that the Executive has incurred such expenses during the Severance Period (subject to Paragraph 11 of this Separation Agreement).

6. Subject to Clawback. As a "Covered Employee" under the Incentive Compensation Clawback Policy, effective _____, and the Dodd-Frank Compensation Clawback Policy, effective _____ (the "Clawback Policies"), the Executive is subject to the Clawback Policies and Section 22.1 of the Omnibus Plan.

7. Accrued Rights. Within fifteen (15) days following the Separation Date, or sooner as required by state or local laws, the Company will pay or provide the Executive with (i) any accrued but unpaid base salary through the Separation Date, (ii) any unreimbursed business expenses incurred prior to the Separation Date that are reimbursable under the Company's business expense policy, and (iii) all accrued rights and benefits under the employee benefit plans of the Company in which the Executive is participating as of the Separation Date pursuant to the terms of such plans.

8. No Additional Rights. Except as otherwise expressly provided in this Separation Agreement, the Executive's participation under any benefit plan, program, policy, or arrangement, either sponsored or maintained by the Company, shall cease and be terminated on the Separation Date. Without limiting the generality of the foregoing, the Executive's eligibility for, and active participation in, the Arrow Electronics Savings Plan and the Arrow Supplemental Executive Retirement Plan will end as of the Separation Date, and the Executive will earn no vesting service and no additional benefits under those plans after that date. The Executive shall be treated as a terminated employee for purposes of all such benefit plans and programs effective as of the Separation Date and shall receive all payments and benefits due under such plans and programs in accordance with the terms and conditions thereof.

9. Offset. The Company shall have the right to offset any and all payments of compensation, benefits, and any other amounts payable by the Company hereunder, including but not limited to the Salary Continuation Payments, the Severance Pro-Rata Bonus, the Severance Bonus, the Severance Period Bonus, and the Additional Payment, against any amounts owed by the Executive to the Company; provided, however, that the vesting periods of any Company equity awards held by the Executive shall not be affected by this paragraph and shall continue as provided in Paragraph 5c, and provided further that any such offset is made in compliance with Section 409A of the Internal Revenue Code of 1986, as amended, ("Code Section 409A"). This paragraph does not limit the Executive's liability to repay the Company, nor does it limit the Company's right to pursue other necessary legal remedies against the Executive to collect fully any amounts due the Company.

10. Tax Withholdings. All payments of compensation, benefits, and any other amounts payable or benefits provided by the Company hereunder, including but not limited to the vesting of Company equity awards, the Salary Continuation Payments, the Severance Pro-Rata Bonus, the Severance Bonus, the Severance Period Bonus, and the Additional Payment, shall be subject to all legally required and customary withholding. The Company shall be authorized to make all such withholdings to the extent it determines necessary under applicable law. The Executive acknowledges and agrees that the benefits made available pursuant to this Separation Agreement (including, without limitation, those made available pursuant to Paragraph 5d) may constitute taxable income to the Executive (and that income in respect of such benefits will be imputed to the Executive to that extent).

11. Code Section 409A Compliance. Notwithstanding any other provision of this Separation Agreement, if the Executive is a "specified employee" of the Company (within the meaning of Code Section 409A) as of the Separation Date, any payments described in this Separation Agreement to which the Executive may become entitled under this Separation Agreement that are subject to Code Section 409A (and not otherwise exempt from its application) that are due within six (6) months following the Separation Date will be withheld and instead paid (without interest) in a lump-sum on the first business date that is six (6) months and one (1) day following the Separation Date. Any other payments and benefits due under this Separation Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein. To the extent applicable, it is intended that this Separation Agreement comply with or be exempt from the provisions of Code Section 409A, and this Separation Agreement shall be construed and administered in a manner consistent with this intent. The preceding shall not be construed as a guarantee or representation of any particular tax effect for the Executive's compensation and benefits, and the Company does not guarantee or represent that any compensation or benefits provided under this Separation Agreement will satisfy or be exempt from the provisions of Code Section 409A. To the extent that any payment or benefit under this Separation Agreement constitutes non-qualified deferred compensation subject to Code Section 409A and is payable to the Executive by reason of the Executive's termination of employment, then such payment or benefit shall be made or provided to the Executive only upon the Executive's "separation from service" as defined in Code Section 409A. Each payment under this Separation Agreement will be considered a "separate payment" under and for purposes of Code Section 409A. In no event may the Executive, directly or indirectly, designate the calendar year of any payment to be made under this Separation Agreement that constitutes non-qualified deferred compensation within the meaning of Code Section 409A. With respect to any expenses eligible for reimbursement under this Separation Agreement, such expenses will be reimbursed by the Company no later than December 31 of the year following the year in which the Executive incurs the related expenses. In no event shall any reimbursements or in-kind benefits to be provided by the Company in one taxable year affect the amount of reimbursements or in-kind benefits to be provided in any other taxable year, nor will the Executive's right to reimbursement or in-kind benefits be subject to liquidation or exchange for another benefit. To the extent required under Code Section 409A, in no event shall the timing of the Executive's execution of a release of claims, directly or indirectly, result in the Executive designating the calendar year of payment, and if payment of deferred compensation subject to Code Section 409A pursuant to this Separation Agreement that is subject to execution of the release of claims could be made in more than one taxable year, based on timing of the execution of the release, payment shall be made in the later taxable year. In no event shall the Company be liable for any additional tax, interest, or penalties that may be imposed on the Executive under Code Section 409A or any damages, expenses, fees, or other liabilities for failing to comply with Code Section 409A.

12. Cooperation. The Executive agrees to make himself or herself reasonably available and to cooperate with the Company in: (i) any internal investigation; (ii) any investigation, defense or prosecution of any claims or actions which already have been brought, are currently pending, or which may be brought in the future against the Company by a third party or by or on behalf of the Company against any third party, whether before a state or federal court, any state or federal government agency, or a mediator or arbitrator; and/or (iii) any other administrative, regulatory, or judicial inquiry, investigation, proceeding or arbitration. The Executive understands and agrees that the Executive's reasonable cooperation includes, but is not limited to, making himself or herself available to the Company upon reasonable notice for interviews and factual investigations; appearing at the Company's request to give testimony without requiring service of a subpoena or other legal process; volunteering to the Company pertinent information; and turning over all relevant documents which are in or may come into the Executive's possession. The term "cooperation" does not mean that the Executive must provide information that is favorable to the Company; it means only that the Executive will provide truthful information within the Executive's knowledge and possession upon request of the Company. The Executive further agrees that, to the extent permitted by law, the Executive will notify the Company promptly in the event that the Executive is served with a subpoena (other than a subpoena issued by a government agency), or in the event that the Executive is asked to provide a third party (other than a government agency) with information concerning any actual or potential complaint or claim against the Company. The Company agrees to pay the Executive for reasonable travel and lodging expenses the Executive incurs in connection with the Executive's cooperation pursuant to this provision.

13. Confidentiality. If asked, the Executive may state that the Executive and the Company have agreed to keep the circumstances of employment and separation, as well as the terms of the Executive's separation and this Separation Agreement, confidential. The Executive agrees that, as a condition of this Separation Agreement and subject to Paragraph 18, the Executive will not disclose or in any other manner communicate the terms and provisions of this Separation Agreement and/or the contents of the negotiations and discussions resulting in this Separation Agreement to or with any other person (other than the Executive's legal counsel, financial advisors, and tax preparers), either orally or in writing. The Executive also acknowledges and agrees that the Executive's legal counsel, financial advisors, and tax preparers, as identified above, must be informed by the Executive of, and agree to be bound by, the confidentiality provisions of this Separation Agreement.

14. Release. Notwithstanding anything to the contrary in this Separation Agreement, and subject to Paragraph 11, the Company shall not be obligated to make any payments or provide any benefits to the Executive under or in connection with this Separation Agreement until (i) the Executive shall have executed and delivered to the Company the release of claims in the form attached hereto as Exhibit A; and (ii) such release of claims has become effective and irrevocable by the Executive, under all applicable law and their terms, to release any and all possible claims arising up to and including the Separation Date.

15. No Inferences of Wrongdoing. The Executive acknowledges that the Company denies any wrongdoing and that no inference of wrongdoing should be made because the Company has offered the Executive this Separation Agreement. This Separation Agreement may not be used as evidence of liability in any administrative, court, arbitration, or other legal or quasi-legal proceeding.

16. Company Property. The Executive agrees to return to the Company all of its property in the Executive's possession, specifically including, without limitation, all keys, passwords, security cards to Company buildings or property, all Company-owned equipment, all Company documents and papers, and all copies thereof, whether in hard copy or other form, including but not limited to any trade secrets or other confidential Company information. The Executive further agrees that the Executive will not delete or destroy any information that the Executive is obligated to preserve pursuant to any preservation request that the Executive has received.

17. Continued Assistance. The Executive agrees, for the six-month period following the Separation Date, to provide reasonable and good faith transition assistance to the Company, including by responding to transition-related questions and performing such other tasks with respect to the transition of the Executive's duties as may be reasonably requested by the Company. The Executive acknowledges and agrees that the Separation Agreement provides sufficient consideration for any such services, which shall not require more than twenty (20) hours of the Executive's time in any month, and that the Executive shall be entitled to no additional compensation or other consideration for such services. The Company

agrees to pay the Executive for reasonable travel and lodging expenses the Executive incurs in connection with the Executive's continued assistance pursuant to this provision.

18. Protected Rights/Communications with Government Agencies. Nothing contained in this Separation Agreement, including the confidentiality and non-disparagement provisions referenced herein, limits the Executive's ability to file a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission, the Bureau of Industry and Security, the Office of Foreign Assets Control, the Public Company Accounting Oversight Board, or any other federal, state or local governmental agency or commission (a "Government Agency" or collectively, the "Government Agencies"), to the extent permitted or required by law. Further, this Separation Agreement does not limit the Executive's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that any Government Agency may conduct, including providing documents or other information, without notice to the Company. This Separation Agreement shall not be construed to limit the Executive's rights, if applicable, under the NLRA, including, but not limited to, non-supervisory employees' right to engage in protected concerted activity, including discussing terms and conditions of employment with coworkers and attempting to improve terms and conditions of employment through channels outside the immediate employee-employer relationship, such as through the NLRB. Further, nothing in this Separation Agreement shall be interpreted to limit the Executive's ability to disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practice, and as such, the Executive shall not be deemed as bound by a Nondisclosure Provision as such term is defined pursuant to Colorado's Promoting Opportunities and Workers' Rights Act. Additionally, to the extent disclosure of specific information may be excepted from this provision by applicable state law, this Separation Agreement does not prevent the Executive from doing so. This Separation Agreement does not limit the Executive's right to receive an award for information provided to any Government Agencies. However, this Separation Agreement will constitute an absolute bar to the Executive's recovery of damages or additional compensation arising out of or in connection with any such charge or complaint, with the sole exception of an award or reward associated with a whistleblower provision of federal law or regulation.

19. THE EXECUTIVE'S CERTIFICATIONS AND UNDERSTANDINGS**:**

a. The Executive certifies and agrees that the Executive has read this Separation Agreement and that the Executive understands all of its provisions.

b. The Executive certifies that the Executive is receiving additional consideration under this Separation Agreement to which the Executive would not otherwise be entitled.

c. The Executive understands that the Executive has the right to consult with an attorney about this Separation Agreement, and the Executive certifies that the Company has urged and does urge the Executive to do so.

20. Notice. Notices and all other communications permitted or required to be given under this Separation Agreement shall be in writing and shall be deemed to have been given on the date of actual delivery or, if mailed by registered or certified mail, postage prepaid, on the date of the mailing, as follows:

If to the Company:
Attention: _____

If to the Executive:

_____
_____
_____

Or such other address as either party may have furnished to the other in writing in accordance herewith, except that a notice of a change of address shall be effective only upon receipt.

21. Entire Agreement. This Separation Agreement, including but not limited to the Schedule and Exhibits hereto, sets forth the entire agreement between the parties with respect to the subject matter hereof. This Separation Agreement supersedes any and all prior understandings and agreements between the parties (except to the extent that all or any portion of any such understandings and agreements specifically survive in accordance with the terms of this Separation Agreement), except that

this Separation Agreement does not supersede any rights the Executive may have to indemnification pursuant to the Company's Certificate of Incorporation, By-laws or directors' and officers' liability insurance policies. Neither party shall have any obligation toward the other except as set forth herein. Without limiting the generality of the foregoing, the Executive agrees that the execution of this Separation Agreement and the payments made or offered hereunder shall constitute satisfaction in full of the Company's obligations to the Executive and all other arrangements between the Company and the Executive under which the Executive currently may be entitled to payments by the Company.

For the avoidance of doubt, the Executive's Restrictive Covenants Agreements attached hereto as Exhibits B and C are separate from the subject matter of this Separation Agreement, and the parties intend for them to remain in effect. In the event of any conflict between this Separation Agreement and the Executive's Restrictive Covenants Agreements, except subject to Paragraph 18 or as described in Paragraph 26, the parties intend for the Executive's Restrictive Covenants Agreements to control. In the event of any conflict between the Restrictive Covenant Agreements, the parties intend that the provision that is most protective of the Company's interests shall control.

22. Severability and Reformation. In the event that one or more provisions in this Separation Agreement are deemed invalid, illegal, or unenforceable, the court making such determination shall modify the provisions to effect the parties' original intent to the maximum extent permissible, and the remaining provisions will continue in full force and effect. If any such provisions are deemed invalid, illegal, or unenforceable and cannot be reformed, those provisions shall be considered severable, and the remaining provisions will continue in full force and effect.

23. No Waiver. The failure of a party to insist upon strict adherence to any term of this Separation Agreement on any occasion shall not be considered a waiver thereof or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Separation Agreement.

24. Counterpart Agreements. This Separation Agreement may be executed in multiple counterparts, whether or not all signatories appear on these counterparts, and each counterpart shall be deemed an original for all purposes.

25. Captions and Headings. The captions and headings are for the convenience of reference only and shall not be used to construe the terms or meaning of any provisions of this Separation Agreement.

26. General. Each party represents that the performance of all of the terms of this Separation Agreement will not result in a breach of, or constitute a conflict with, any other agreement or obligation of that party. The Executive and the Company agree that this Paragraph 26 supersedes and controls over any provision to the contrary concerning governing law, choice of forum, or dispute resolution contained in this Separation Agreement and any exhibit hereto. This Separation Agreement shall be construed and governed in all respects according to the laws of the State of Colorado without regard to principles of conflicts of laws. Any action for injunctive relief under the Restrictive Covenants Agreements attached as Exhibits B and C shall be settled exclusively by a state or federal court located in the State of Colorado. Any other dispute or controversy arising under or in connection with this Separation Agreement, Exhibits B and C hereto, or the Executive's employment with the Company shall be settled exclusively by arbitration, conducted before a single arbitrator in Denver, Colorado, in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association then in effect. The decision of the arbitrator will be final and binding upon the parties hereto. Judgment may be entered on the arbitrator's award in any court having jurisdiction. The parties acknowledge and agree that in connection with any such arbitration and regardless of the outcome, each party shall pay all of its own costs and expenses, including attorneys' fees.

[Signature page follows]

Please indicate the Executive's agreement to the foregoing by signing, dating, and returning a copy of this Separation Agreement to _____ Arrow Electronics, Inc. The Company will sign and return a copy of the fully executed Separation Agreement to the Executive's address, referenced above.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and date written below.

Agreed, acknowledged, and accepted:

EXECUTIVE

Date

ARROW ELECTRONICS, INC.

_____

Date

EXHIBIT A
RELEASE OF CLAIMS

_____ (the "Executive") hereby executes this Release of Claims (this "Release") as of the date hereof, pursuant to the terms of the Separation and Release Agreement between the Executive and Arrow Electronics, Inc., a New York Corporation with its principal office at _____ ("Arrow" and, together with its subsidiaries and affiliates, the "Company"), to which this Release is attached (the "Separation Agreement"). The Separation Agreement provides the Executive with certain significant benefits, subject to the Executive's executing this Release (among other conditions set forth in the Separation Agreement) and, where applicable, not revoking it. The Executive and the Company have also entered into Restrictive Covenants Agreements (the "Restrictive Covenants Agreements") pursuant to the terms of the Severance Policy and the Executive Change in Control Retention Agreement.

1. Executive Severance Policy. The Executive has been terminated from employment with the Company under circumstances that entitle the Executive to certain rights and benefits under the Arrow Electronics, Inc. Executive Severance Policy (the "Severance Policy"), subject to the terms of this Release. The rights and benefits of the Executive under the Severance Policy are in consideration of and subject to the Executive's execution, non-revocation, and compliance with the terms of this Release.

2. Release of Claims by the Executive.

a. With the intention of binding the Executive and the Executive's heirs, executors, administrators and assigns (collectively, and together with the Executive, the "Executive Releasors"), the Executive hereby releases, remises, acquits and forever discharges the Company and each of its subsidiaries and affiliates (the "Company Affiliated Group"), and their past and present directors, employees, agents, attorneys, accountants, representatives, plan fiduciaries, and the successors, predecessors and assigns of each of the foregoing (collectively, and together with the members of the Company Affiliated Group, the "Company Released Parties"), of and from any and all claims, actions, causes of action, complaints, charges, demands, rights, damages, debts, sums of money, accounts, financial obligations, suits, expenses, attorneys' fees and liabilities of whatever kind or nature in law, equity or otherwise, whether accrued, absolute, contingent, unliquidated or otherwise and whether now known or unknown, suspected or unsuspected, that arise out of, or relate in any way to, the Executive's employment with the Company or the termination of such employment (collectively, "Released Claims") and that the Executive, individually or as a member of a class, now has, owns or holds, or has at any time heretofore had, owned or held, against any Company Released Party in any capacity, including but not limited to any and all Released Claims:

(i) arising out of or in any way connected with the Executive's service to any member of the Company Affiliated Group (or the predecessors thereof) in any capacity (including, without limitation, as an employee, officer, or director), or the termination of such service in any such capacity,

(ii) for severance or vacation benefits, unpaid wages, salary, or incentive payments,

(iii) for breach of contract, wrongful discharge, impairment of economic opportunity, defamation, intentional infliction of emotional harm, or other tort,

(iv) for any violation of applicable federal, state, local, or foreign labor and employment laws (including but not limited to all laws concerning unlawful and unfair labor and employment practices), and

(v) for employment discrimination under any applicable federal, state, local, or foreign statute, code, provision, order, or regulation, and including, without limitation, any claim under Title VII of the Civil Rights Act of 1964, as amended ("Title VII"), the Age Discrimination in Employment Act, as amended ("ADEA"), and any similar or analogous state or local statute, excepting only that no claim in respect of any of the following rights shall constitute a Released Claim:

(1) any right arising under, or preserved by, this Release or the Separation Agreement;

(2) any claim related solely to the Executive's status as an equityholder of the Company or any affiliate thereof;

(3) for the avoidance of doubt, any right to indemnification under (a) applicable law, (b) the by-laws or certificate of incorporation of any Company Released Party, (c) any other agreement between the Executive and a Company Released Party, or (d) as an insured under any directors' and officers' liability insurance policy now or previously in force; or

(4) for the avoidance of doubt, any claim for benefits under any health, disability, retirement, life insurance, or similar employee benefit plan of the Company Affiliated Group.

b. Nothing in this Release is intended to or does prevent the Executive from reporting possible violations of federal or state law or regulation to any governmental agency or entity, making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, or from cooperating in the investigation of any such possible violations of federal or state law to the extent required or compelled by law, legal process, or subpoena or as permitted by Paragraph 18 of the Separation Agreement.

c. In the event any action, suit, claim, charge, or proceeding within the scope of this Paragraph 2 is brought by any Executive Releasor, government agency, putative class representative, or other third party to vindicate any alleged rights of the Executive, the Executive hereby waives any right to monetary relief arising from any such action, suit, claim, charge or proceeding, and if any monetary damages, inclusive of attorneys' fees, are required to be paid to the Executive by the Company as a consequence of such action, suit, claim, charge, or proceeding, the Executive shall repay all such amounts to the Company within ten (10) calendar days of the Executive's receipt thereof, except to the extent otherwise provided by Paragraph 18 of the Separation Agreement.

d. The amounts and other benefits set forth in the Separation Agreement, to which the Executive would not otherwise be entitled, are being paid to the Executive in return for the Executive's execution and non-revocation of this Release and the Executive's agreements and covenants contained in the Restrictive Covenants Agreements referenced in the Separation Agreement and attached as Exhibits B and C. The Executive acknowledges and agrees that the release of claims set forth in this Paragraph 2 is not to be construed in any way as an admission of any liability whatsoever by any Company Released Party, any such liability being expressly denied.

e. The release of claims set forth in this Paragraph 2 applies to any relief in respect of any Released Claim of any kind, no matter how called, including wages, back pay, front pay, compensatory damages, liquidated damages, punitive damages, damages for pain or suffering, costs, and attorneys' fees and expenses. The Executive specifically acknowledges that the Executive's acceptance of the terms of the release of claims set forth in this Paragraph 2 is, among other things, a specific waiver of the Executive's rights, claims, and causes of action under Title VII, ADEA, and any federal, state, local or foreign law or regulation in respect of discrimination of any kind; provided, however, that nothing herein shall be deemed, nor does anything contained herein purport, to be a waiver of any right or claim or cause of action which by law the Executive is not permitted to waive.

f. The Executive acknowledges and agrees that the awards listed on Schedule A to the Separation and Release Agreement by and between the Executive and Arrow represent all of the equity-based awards of the Company owned or held by the Executive as of the execution of this Release. Without limitation of Paragraph 2 above, the Executive hereby releases, remises, acquits, and forever discharges the Company Released Parties to the fullest extent permitted by applicable law of and from any and all rights or claims that any additional payments, benefits or awards, beyond those listed on Schedule A, are or may become owed to the Executive pursuant to the Arrow Electronics, Inc. _____ Omnibus Incentive Plan and any equity award agreements granted thereunder.

3. Voluntary Execution of General Release.

BY THE EXECUTIVE'S SIGNATURE BELOW, THE EXECUTIVE ACKNOWLEDGES THAT:

a. THE EXECUTIVE HAS RECEIVED A COPY OF THIS RELEASE AND WAS OFFERED A PERIOD OF TWENTY-ONE (21) DAYS TO REVIEW AND CONSIDER IT;

b. IF THE EXECUTIVE SIGNS THIS RELEASE PRIOR TO THE EXPIRATION OF TWENTY-ONE (21) CALENDAR DAYS, THE EXECUTIVE KNOWINGLY AND VOLUNTARILY WAIVES AND GIVES UP THIS RIGHT OF REVIEW;

c. THE EXECUTIVE HAS THE RIGHT TO REVOKE THIS RELEASE FOR A PERIOD OF SEVEN (7) CALENDAR DAYS AFTER THE EXECUTIVE SIGNS IT BY MAILING OR DELIVERING A WRITTEN NOTICE OF REVOCATION TO THE COMPANY NO LATER THAN THE CLOSE OF BUSINESS ON THE SEVENTH (7th) CALENDAR DAY AFTER THE DAY ON WHICH THE EXECUTIVE SIGNED THIS RELEASE;

d. THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE FOREGOING SEVEN (7) DAY REVOCATION PERIOD HAS EXPIRED WITHOUT THE RELEASE HAVING BEEN REVOKED;

e. THIS RELEASE WILL BE FINAL AND BINDING AFTER THE EXPIRATION OF THE FOREGOING REVOCATION PERIOD REFERRED TO IN PARAGRAPH 3c, AND FOLLOWING SUCH REVOCATION PERIOD, THE EXECUTIVE AGREES NOT TO CHALLENGE ITS ENFORCEABILITY;

f. THE EXECUTIVE IS AWARE OF THE EXECUTIVE'S RIGHT TO CONSULT AN ATTORNEY, IS BEING ADVISED IN WRITING TO CONSULT WITH AN ATTORNEY, AND HAS HAD THE OPPORTUNITY TO CONSULT WITH AN ATTORNEY, IF DESIRED, PRIOR TO SIGNING THIS RELEASE;

g. NO PROMISE OR INDUCEMENT FOR THIS RELEASE HAS BEEN MADE EXCEPT AS SET FORTH IN THE SEPARATION AGREEMENT AND THIS RELEASE;

h. THE EXECUTIVE HAS CAREFULLY READ THIS RELEASE, ACKNOWLEDGES THAT THE EXECUTIVE HAS NOT RELIED ON ANY REPRESENTATION OR STATEMENT, WRITTEN OR ORAL, NOT SET FORTH IN THIS DOCUMENT OR THE SEPARATION AGREEMENT, AND WARRANTS AND REPRESENTS THAT THE EXECUTIVE IS SIGNING THIS RELEASE KNOWINGLY AND VOLUNTARILY.

i. THE EXECUTIVE ACKNOWLEDGES AND AGREES THAT EACH OF THE COMPANY-RELEASED PARTIES IS AN INTENDED THIRD-PARTY BENEFICIARY OF THIS RELEASE.

IN WITNESS WHEREOF, the Executive has acknowledged, executed, and delivered this Release as of the date indicated below.

EXECUTIVE

Date

FORM OF SEPARATION AND RELEASE AGREEMENT: RETIREMENT ELIGIBLE

This Separation and Release Agreement (this "Separation Agreement") is made and entered into by and between Arrow Electronics, Inc., a New York Corporation with its principal office at _____ ("Arrow," and together with its subsidiaries and affiliates, the "Company"), and _____ (the "Executive").

WHEREAS the Executive is eligible to participate in the Arrow Electronics, Inc. Executive Severance Policy (the "Severance Policy");

WHEREAS the employment of the Executive with the Company shall terminate effective _____ (the "Retirement Date");

WHEREAS the parties agree that the Executive's termination constitutes a termination without Cause for purposes of the Severance Policy of someone who has been determined to be eligible for certain benefits pursuant to retirement ("Retirement") for purposes of Paragraph 5c and d below;

WHEREAS the parties have decided to resolve any and all disputes which may presently exist or which may later arise out of the circumstances surrounding the Executive's employment with or termination from the Company;

NOW, THEREFORE, in consideration of the premises and mutual promises herein contained, the parties agree as follows:

1. Termination of Employment. The Executive's employment with the Company shall cease effective as of the Retirement Date.

2. Resignation from Office. Effective as of the Retirement Date, the Executive shall resign from all positions the Executive holds with the Company, including, without limitation, any and all officer or director positions with the Company. The Executive further agrees to execute upon request any additional documents necessary or desired by the Company to effectuate the provision of this Paragraph 2.

3. Severance Period. The parties agree that, commencing _____ and ending on the earlier of (a) _____, or (b) the day the Executive fails to observe the Executive's obligations under Paragraphs 12 through 17 of this Separation Agreement (such shorter period, the "Severance Period" and the last day of such Severance Period, the "Severance End Date"), pursuant to the Severance Policy, the Executive will receive the severance benefits described in Paragraph 5 of this Separation Agreement.

4. Survival of Agreements. The "Executive Change in Control Retention Agreement" dated _____ between the Executive and the Company shall terminate as of the Retirement Date, with no party having any further obligation or liability thereunder whatsoever. The Executive acknowledges and agrees that, in connection with the Executive's termination from employment effective as of the Retirement Date, the Executive is not eligible for, and shall not receive, any severance compensation or benefits pursuant to the Arrow Electronics, Inc. Executive Severance Policy dated _____ (the "Severance Policy"), except as expressly provided herein. Notwithstanding the foregoing, nothing herein shall nullify or otherwise modify the Executive's obligations under the Restrictive Covenants Agreements attached to the Severance Policy and the Executive Change in Control Retention Agreement (and attached hereto as Exhibits B and C respectively), with effective dates of _____ and _____, which such Restrictive Covenants Agreements and the obligations thereunder remain in full force and effect. The Executive hereby reaffirms, subject to Paragraphs 21 and 26 of this Separation Agreement, the Executive's agreement to such Restrictive Covenants Agreements, including, without limitation, the non-disparagement and non-disclosure covenants therein, and, for [___][1] months following the Retirement Date (the "Non-Compete Period"), the non-competition and non-solicitation restrictions set forth therein.

5. Consideration. In consideration for signing this Separation Agreement and compliance with the promises made herein, subject to Paragraphs 11 through 17 of this Separation Agreement, and provided the Executive executes and does not revoke this Separation Agreement, the Company agrees to provide the following:

[1] Note to Company: Insert “twenty-four (24)” for the Chief Executive Officer and “eighteen (18)” for other Executive Committee Members.

a. Salary Continuation Payments. The Company will pay the Executive salary continuation through the Severance Period at an annual rate equal to _____, the Executive's current annualized base salary. Salary continuation under this Paragraph 5a shall be paid in accordance with the Company's customary payroll practices (the "Salary Continuation Payments"), except that any installment of the Salary Continuation Payments otherwise ordinarily payable prior to the sixtieth (60th) day following the Retirement Date shall instead be paid on the first business day following the sixtieth (60th) day following the Retirement Date (subject to Paragraph 11 of this Separation Agreement).

b. Annual Bonus Payments.

(i) Severance Pro-Rata Bonus. The Company will pay the Executive a payment equal to the product of (A) the Annual Bonus (as defined under the Severance Policy), if any, that the Executive would have earned for the calendar year in which the Retirement Date occurs, based on achievement of the applicable performance goals for such calendar year, as uniformly applied to other executives who remain employed by the Company and (B) a fraction, the numerator of which is the number of days the Company employed the Executive during the calendar year of termination and the denominator of which is the number of days in such calendar year (the "Severance Pro-Rata Bonus"). This amount shall be paid in one lump-sum payment on the date that annual bonuses are normally paid in the year following the applicable performance year, but in no event later than March 15 of such year (subject to Paragraph 11 of this Separation Agreement).

(ii) Severance Bonus. To the extent unpaid as of the Retirement Date, the Company will pay the Executive the Annual Bonus, if any, that the Executive would have earned for the calendar year immediately prior to the year in which the Retirement Date occurs, based on achievement of the applicable performance goals for such calendar year, as uniformly applied to other executives who remain employed by the Company (the "Severance Bonus"). This amount shall be paid in one lump-sum payment on the date that annual bonuses are normally paid in the year following the applicable performance year, but in no event later than March 15 of such year (subject to Paragraph 11 of this Separation Agreement).

(iii) Bonus for Severance Period. The Company will pay the Executive the Annual Bonus, if any, that the Executive would have earned during the Severance Period (including, without limitation, pro rata portions for partial years during the Severance Period), based on achievement of the applicable performance goals for each such calendar year, as uniformly applied to other executives who remain employed by the Company, but adjusted to assume 0% achievement on "MBO" performance measures (or comparable substitute measures) (the "Severance Period Bonus"). This amount shall be paid in one lump-sum payment on the date that annual bonuses are normally paid in the year following the applicable performance year, but in no event before January 1 or after March 15 of such year (subject to Paragraph 11 of this Separation Agreement).

c. Equity Awards.

(i) Continued Vesting of Awards. In accordance with, and subject to the terms of, the applicable award agreements, any unvested equity awards held by the Executive immediately prior to the Retirement Date under the Arrow Electronics, Inc. _____ Omnibus Incentive Plan (the "Omnibus Plan"), including, without limitation, non-qualified stock options, restricted stock units, and performance stock units, will continue to vest in accordance with their respective vesting schedules until fully vested and based, if applicable, on the Company's achievement of the relevant performance goals for the relevant period, as uniformly applied to others who remain employed by the Company and hold Company equity awards. For the avoidance of doubt, any unvested equity awards held by the Executive immediately prior to the Retirement Date that were granted to the Executive in the year in which the Retirement Date occurs shall be prorated and continue to vest and be settled in accordance with the terms of the applicable award agreement upon a Retirement and Section 409A of the Code. Any Company restricted stock units and performance stock units that vest in accordance with this Paragraph 5(c)(i) will be settled in accordance with their terms. For the avoidance of doubt, Schedule A, attached hereto, shows all Company equity awards that shall continue to vest in accordance with this Paragraph 5(c)(i), subject to the promises that the Executive made herein and in the applicable award agreement. The Executive should refer to the Executive's Fidelity account for the actual amounts. If there are any conflicts between the information in the Executive's Fidelity account and the information contained in Schedule A, the information in the Executive's

Fidelity account shall prevail. No new Company equity awards will be granted to the Executive after the Retirement Date.

(ii) Non-Qualified Stock Options Exercise Period. All vested and unexpired Company non-qualified stock options will remain exercisable until the seventh (7th) anniversary of the Retirement Date or, if earlier, the original expiration date of such non-qualified stock option as provided in the applicable award agreement.

d. Additional Payment. The Executive will remain covered by the Company's medical, vision, and dental plans under the same terms and conditions as an active employee through the Retirement Date. As of the Retirement Date, such coverage will terminate and, pursuant to Section 3.4 of the Severance Policy, the Company will pay to the Executive, in one lump-sum taxable payment, an amount in cash equal to (i) the employer portion of the monthly premiums that the Company would have paid for coverage of the Executive and the Executive's eligible dependents under the Company's medical, vision and dental plans based on the Executive's level of coverage as of the Retirement Date multiplied by (ii) the number of months in the Severance Period (the "Additional Payment"). Such payment shall be made within sixty (60) days after the Retirement Date (subject to Paragraph 11 of this Separation Agreement).

e. Supplemental Executive Retirement Plan. Nothing in this Separation Agreement shall adversely affect the rights and benefits provided to the Executive under the Supplemental Executive Retirement Plan (the "SERP"), as further provided in the letter agreement between the Company and the Executive, dated _____. The Executive will be entitled to elect coverage under the Company's SERP Health Plan in accordance with the terms thereof. Notwithstanding anything herein to the contrary, the Retirement Date shall be used as the Executive's retirement date to calculate benefits under the SERP.

f. Management Insurance Program. As of the Executive's Retirement Date, the Executive may exchange the entire Management Insurance Program benefit, or a lesser amount, for a term life insurance policy in the Executive's name at rates comparable to those being paid by the Company, in accordance with Section 6 of the Management Insurance Program Agreement attached hereto as Exhibit D.

g. COBRA. Subject to applicable law, the Executive shall be eligible for continuation of coverage for the Executive and the Executive's eligible dependents under the Company's health care plan COBRA continuation of coverage provisions, at the Executive's sole expense under applicable COBRA rates if eligible [following the Retirement Date] or [upon cessation of coverage under the SERP Health Plan].

h. Outplacement Services. The Company will reimburse the Executive for the cost of outplacement services during the Severance Period up to _____upon receipt of proof that the Executive has incurred such expenses during the Severance Period (subject to Paragraph 11 of this Separation Agreement).

6. Subject to Clawback. As a "Covered Employee" under the Incentive Compensation Clawback Policy, effective _____, and the Dodd-Frank Compensation Clawback Policy, effective _____ (the "Clawback Policies"), the Executive is subject to the Clawback Policies and Section 22.1 of the Omnibus Plan.

7. Accrued Rights. Within fifteen (15) days following the Retirement Date, or sooner as required by state or local laws, the Company will pay or provide the Executive with (i) any accrued but unpaid base salary through the Retirement Date, (ii) any unreimbursed business expenses incurred prior to the Retirement Date that are reimbursable under the Company's business expense policy, and (iii) all accrued rights and benefits under the employee benefit plans of the Company in which the Executive is participating as of the Retirement Date pursuant to the terms of such plans.

8. No Additional Rights. Except as otherwise expressly provided in this Separation Agreement, the Executive's participation under any benefit plan, program, policy, or arrangement, either sponsored or maintained by the Company, shall cease and be terminated on the Retirement Date. Without limiting the generality of the foregoing, the Executive's eligibility for, and active participation in, the Arrow Electronics Savings Plan and the Arrow Supplemental Executive Retirement Plan will end as of the Retirement Date, and the Executive will earn no vesting service and no additional benefits under those plans after that date. The Executive shall be treated as a terminated employee for purposes of all such benefit plans and

programs effective as of the Retirement Date and shall receive all payments and benefits due under such plans and programs in accordance with the terms and conditions thereof.

9. Offset. The Company shall have the right to offset any and all payments of compensation, benefits, and any other amounts payable by the Company hereunder, including but not limited to the Salary Continuation Payments, the Severance Pro-Rata Bonus, the Severance Bonus, and the Severance Period Bonus, against any amounts owed by the Executive to the Company; provided, however, that the vesting periods of any Company equity awards held by the Executive shall not be affected by this paragraph and shall continue as provided in Paragraph 5c, and provided further that any such offset is made in compliance with Section 409A of the Internal Revenue Code of 1986, as amended, ("Code Section 409A"). This paragraph does not limit the Executive's liability to repay the Company, nor does it limit the Company's right to pursue other necessary legal remedies against the Executive to collect fully any amounts due the Company.

10. Tax Withholdings. All payments of compensation, benefits, and any other amounts payable or benefits provided by the Company hereunder, including but not limited to the vesting of Company equity awards, the Salary Continuation Payments, the Severance Pro-Rata Bonus, the Severance Bonus, and the Severance Period Bonus, shall be subject to all legally required and customary withholding. The Company shall be authorized to make all such withholdings to the extent it determines necessary under applicable law. The Executive acknowledges and agrees that the benefits made available pursuant to this Separation Agreement may constitute taxable income to the Executive (and that income in respect of such benefits will be imputed to the Executive to that extent).

11. Code Section 409A Compliance. Notwithstanding any other provision of this Separation Agreement, if the Executive is a "specified employee" of the Company (within the meaning of Code Section 409A) as of the Retirement Date, any payments described in this Separation Agreement to which the Executive may become entitled under this Separation Agreement that are subject to Code Section 409A (and not otherwise exempt from its application) that are due within six (6) months following the Retirement Date will be withheld and instead paid (without interest) in a lump-sum on the first business date that is six (6) months and one (1) day following the Retirement Date. Any other payments and benefits due under this Separation Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein. To the extent applicable, it is intended that this Separation Agreement comply with or be exempt from the provisions of Code Section 409A, and this Separation Agreement shall be construed and administered in a manner consistent with this intent. The preceding shall not be construed as a guarantee or representation of any particular tax effect for the Executive's compensation and benefits, and the Company does not guarantee or represent that any compensation or benefits provided under this Separation Agreement will satisfy or be exempt from the provisions of Code Section 409A. To the extent that any payment or benefit under this Separation Agreement constitutes non-qualified deferred compensation subject to Code Section 409A and is payable to the Executive by reason of the Executive's termination of employment, then such payment or benefit shall be made or provided to the Executive only upon the Executive's "separation from service" as defined in Code Section 409A. Each payment under this Separation Agreement will be considered a "separate payment" under and for purposes of Code Section 409A. In no event may the Executive, directly or indirectly, designate the calendar year of any payment to be made under this Separation Agreement that constitutes non-qualified deferred compensation within the meaning of Code Section 409A. With respect to any expenses eligible for reimbursement under this Separation Agreement, such expenses will be reimbursed by the Company no later than December 31 of the year following the year in which the Executive incurs the related expenses. In no event shall any reimbursements or in-kind benefits to be provided by the Company in one taxable year affect the amount of reimbursements or in-kind benefits to be provided in any other taxable year, nor will the Executive's right to reimbursement or in-kind benefits be subject to liquidation or exchange for another benefit. To the extent required under Code Section 409A, in no event shall the timing of the Executive's execution of a release of claims, directly or indirectly, result in the Executive designating the calendar year of payment, and if payment of deferred compensation subject to Code Section 409A pursuant to this Separation Agreement that is subject to execution of the release of claims could be made in more than one taxable year, based on timing of the execution of the release, payment shall be made in the later taxable year. In no event shall the Company be liable for any additional tax, interest, or penalties that may be imposed on the Executive under Code Section 409A or any damages, expenses, fees, or other liabilities for failing to comply with Code Section 409A.

12. Cooperation. The Executive agrees to make himself or herself reasonably available and to cooperate with the Company in: (i) any internal investigation; (ii) any investigation, defense or prosecution of any claims or actions which already have been brought, are currently pending, or which may be brought in the future against the Company by a third party or by or on behalf of the Company against any third party, whether before a state or federal court, any state or federal government agency, or a mediator or arbitrator; and/or (iii) any other administrative, regulatory, or judicial inquiry, investigation, proceeding or arbitration. The Executive understands and agrees that the Executive's reasonable cooperation includes, but is not limited to, making himself or herself available to the Company upon reasonable notice for interviews and factual investigations; appearing at the Company's request to give testimony without requiring service of a subpoena or other legal process; volunteering to the Company pertinent information; and turning over all relevant documents which are in or may come into the Executive's possession. The term "cooperation" does not mean that the Executive must provide information that is favorable to the Company; it means only that the Executive will provide truthful information within the Executive's knowledge and possession upon request of the Company. The Executive further agrees that, to the extent permitted by law, the Executive will notify the Company promptly in the event that the Executive is served with a subpoena (other than a subpoena issued by a government agency), or in the event that the Executive is asked to provide a third party (other than a government agency) with information concerning any actual or potential complaint or claim against the Company. The Company agrees to pay the Executive for reasonable travel and lodging expenses the Executive incurs in connection with the Executive's cooperation pursuant to this provision.

13. Confidentiality. If asked, the Executive may state that the Executive and the Company have agreed to keep the circumstances of employment and separation, as well as the terms of the Executive's separation and this Separation Agreement, confidential. The Executive agrees that, as a condition of this Separation Agreement and subject to Paragraph 18, the Executive will not disclose or in any other manner communicate the terms and provisions of this Separation Agreement and/or the contents of the negotiations and discussions resulting in this Separation Agreement to or with any other person (other than the Executive's legal counsel, financial advisors, and tax preparers), either orally or in writing. The Executive also acknowledges and agrees that the Executive's legal counsel, financial advisors, and tax preparers, as identified above, must be informed by the Executive of, and agree to be bound by, the confidentiality provisions of this Separation Agreement.

14. Release. Notwithstanding anything to the contrary in this Separation Agreement, and subject to Paragraph 11, the Company shall not be obligated to make any payments or provide any benefits to the Executive under or in connection with this Separation Agreement until (i) the Executive shall have executed and delivered to the Company the release of claims in the form attached hereto as Exhibit A; and (ii) such release of claims has become effective and irrevocable by the Executive, under all applicable law and their terms, to release any and all possible claims arising up to and including the Retirement Date.

15. No Inferences of Wrongdoing. The Executive acknowledges that the Company denies any wrongdoing and that no inference of wrongdoing should be made because the Company has offered the Executive this Separation Agreement. This Separation Agreement may not be used as evidence of liability in any administrative, court, arbitration, or other legal or quasi-legal proceeding.

16. Company Property. The Executive agrees to return to the Company all of its property in the Executive's possession, specifically including, without limitation, all keys, passwords, security cards to Company buildings or property, all Company-owned equipment, all Company documents and papers, and all copies thereof, whether in hard copy or other form, including but not limited to any trade secrets or other confidential Company information. The Executive further agrees that the Executive will not delete or destroy any information that the Executive is obligated to preserve pursuant to any preservation request that the Executive has received.

17. Continued Assistance. The Executive agrees, for the six-month period following the Retirement Date, to provide reasonable and good faith transition assistance to the Company, including by responding to transition-related questions and performing such other tasks with respect to the transition of the Executive's duties as may be reasonably requested by the Company. The Executive acknowledges and agrees that the Separation Agreement provides sufficient consideration for any such services, which shall not require more than twenty (20) hours of the Executive's time in any month, and that the Executive shall be entitled to no additional compensation or other consideration for such services. The Company

agrees to pay the Executive for reasonable travel and lodging expenses the Executive incurs in connection with the Executive's continued assistance pursuant to this provision.

18. Protected Rights/Communications with Government Agencies. Nothing contained in this Separation Agreement, including the confidentiality and non-disparagement provisions referenced herein, limits the Executive's ability to file a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission, the Bureau of Industry and Security, the Office of Foreign Assets Control, the Public Company Accounting Oversight Board, or any other federal, state or local governmental agency or commission (a "Government Agency" or collectively, the "Government Agencies"), to the extent permitted or required by law. Further, this Separation Agreement does not limit the Executive's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that any Government Agency may conduct, including providing documents or other information, without notice to the Company. This Separation Agreement shall not be construed to limit the Executive's rights, if applicable, under the NLRA, including, but not limited to, non-supervisory employees' right to engage in protected concerted activity, including discussing terms and conditions of employment with coworkers and attempting to improve terms and conditions of employment through channels outside the immediate employee-employer relationship, such as through the NLRB. Further, nothing in this Separation Agreement shall be interpreted to limit the Executive's ability to disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practice, and as such, the Executive shall not be deemed as bound by a Nondisclosure Provision as such term is defined pursuant to Colorado's Promoting Opportunities and Workers' Rights Act. Additionally, to the extent disclosure of specific information may be excepted from this provision by applicable state law, this Separation Agreement does not prevent the Executive from doing so. This Separation Agreement does not limit the Executive's right to receive an award for information provided to any Government Agencies. However, this Separation Agreement will constitute an absolute bar to the Executive's recovery of damages or additional compensation arising out of or in connection with any such charge or complaint, with the sole exception of an award or reward associated with a whistleblower provision of federal law or regulation.

19. THE EXECUTIVE'S CERTIFICATIONS AND UNDERSTANDINGS**:**

a. The Executive certifies and agrees that the Executive has read this Separation Agreement and that the Executive understands all of its provisions.

b. The Executive certifies that the Executive is receiving additional consideration under this Separation Agreement to which the Executive would not otherwise be entitled.

c. The Executive understands that the Executive has the right to consult with an attorney about this Separation Agreement, and the Executive certifies that the Company has urged and does urge the Executive to do so.

20. Notice. Notices and all other communications permitted or required to be given under this Separation Agreement shall be in writing and shall be deemed to have been given on the date of actual delivery or, if mailed by registered or certified mail, postage prepaid, on the date of the mailing, as follows:

If to the Company:
Attention: _____

If to the Executive:

_____
_____
_____

Or such other address as either party may have furnished to the other in writing in accordance herewith, except that a notice of a change of address shall be effective only upon receipt.

21. Entire Agreement. This Separation Agreement, including but not limited to the Schedule and Exhibits hereto, sets forth the entire agreement between the parties with respect to the subject matter hereof. This Separation Agreement supersedes any and all prior understandings and agreements between the parties (except to the extent that all or any portion of any such understandings and agreements specifically survive in accordance with the terms of this Separation Agreement), except that this Separation

Agreement does not supersede any rights the Executive may have to indemnification pursuant to the Company's Certificate of Incorporation, By-laws or directors' and officers' liability insurance policies. Neither party shall have any obligation toward the other except as set forth herein. Without limiting the generality of the foregoing, the Executive agrees that the execution of this Separation Agreement and the payments made or offered hereunder shall constitute satisfaction in full of the Company's obligations to the Executive and all other arrangements between the Company and the Executive under which the Executive currently may be entitled to payments by the Company.

For the avoidance of doubt, the Executive's Restrictive Covenants Agreements attached hereto as Exhibits B and C are separate from the subject matter of this Separation Agreement, and the parties intend for them to remain in effect. In the event of any conflict between this Separation Agreement and the Executive's Restrictive Covenants Agreements, except subject to Paragraph 18 or as described in Paragraph 26, the parties intend for the Executive's Restrictive Covenants Agreements to control. In the event of any conflict between the Restrictive Covenant Agreements, the parties intend that the provision that is most protective of the Company's interests shall control.

22. Severability and Reformation. In the event that one or more provisions in this Separation Agreement are deemed invalid, illegal, or unenforceable, the court making such determination shall modify the provisions to effect the parties' original intent to the maximum extent permissible, and the remaining provisions will continue in full force and effect. If any such provisions are deemed invalid, illegal, or unenforceable and cannot be reformed, those provisions shall be considered severable, and the remaining provisions will continue in full force and effect.

23. No Waiver. The failure of a party to insist upon strict adherence to any term of this Separation Agreement on any occasion shall not be considered a waiver thereof or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Separation Agreement.

24. Counterpart Agreements. This Separation Agreement may be executed in multiple counterparts, whether or not all signatories appear on these counterparts, and each counterpart shall be deemed an original for all purposes.

25. Captions and Headings. The captions and headings are for the convenience of reference only and shall not be used to construe the terms or meaning of any provisions of this Separation Agreement.

26. General. Each party represents that the performance of all of the terms of this Separation Agreement will not result in a breach of, or constitute a conflict with, any other agreement or obligation of that party. The Executive and the Company agree that this Paragraph 26 supersedes and controls over any provision to the contrary concerning governing law, choice of forum, or dispute resolution contained in this Separation Agreement and any exhibit hereto. This Separation Agreement shall be construed and governed in all respects according to the laws of the State of Colorado without regard to principles of conflicts of laws. Any action for injunctive relief under the Restrictive Covenants Agreements attached as Exhibits B and C shall be settled exclusively by a state or federal court located in the State of Colorado. Any other dispute or controversy arising under or in connection with this Separation Agreement, Exhibits B and C hereto, or the Executive's employment with the Company shall be settled exclusively by arbitration, conducted before a single arbitrator in Denver, Colorado, in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association then in effect. The decision of the arbitrator will be final and binding upon the parties hereto. Judgment may be entered on the arbitrator's award in any court having jurisdiction. The parties acknowledge and agree that in connection with any such arbitration and regardless of the outcome, each party shall pay all of its own costs and expenses, including attorneys' fees.

[Signature page follows]

Please indicate the Executive's agreement to the foregoing by signing, dating, and returning a copy of this Separation Agreement to _____ Arrow Electronics, Inc. The Company will sign and return a copy of the fully executed Separation Agreement to the Executive's address, referenced above.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and date written below.

Agreed, acknowledged, and accepted:

EXECUTIVE

Date

ARROW ELECTRONICS, INC.

_____

Date

EXHIBIT A
RELEASE OF CLAIMS

_____(the "Executive") hereby executes this Release of Claims (this "Release") as of the date hereof, pursuant to the terms of the Separation and Release Agreement between the Executive and Arrow Electronics, Inc., a New York Corporation with its principal office at _____("Arrow" and, together with its subsidiaries and affiliates, the "Company"), to which this Release is attached (the "Separation Agreement"). The Separation Agreement provides the Executive with certain significant benefits, subject to the Executive's executing this Release (among other conditions set forth in the Separation Agreement) and, where applicable, not revoking it. The Executive and the Company have also entered into Restrictive Covenants Agreements (the "Restrictive Covenants Agreements") pursuant to the terms of the Severance Policy and the Executive Change in Control Retention Agreement.

1. Executive Severance Policy. The Executive has been terminated from employment with the Company under circumstances that entitle the Executive to certain rights and benefits under the Arrow Electronics, Inc. Executive Severance Policy (the "Severance Policy"), subject to the terms of this Release. The rights and benefits of the Executive under the Severance Policy are in consideration of and subject to the Executive's execution, non-revocation, and compliance with the terms of this Release.

2. Release of Claims by the Executive.

a. With the intention of binding the Executive and the Executive's heirs, executors, administrators and assigns (collectively, and together with the Executive, the "Executive Releasors"), the Executive hereby releases, remises, acquits and forever discharges the Company and each of its subsidiaries and affiliates (the "Company Affiliated Group"), and their past and present directors, employees, agents, attorneys, accountants, representatives, plan fiduciaries, and the successors, predecessors and assigns of each of the foregoing (collectively, and together with the members of the Company Affiliated Group, the "Company Released Parties"), of and from any and all claims, actions, causes of action, complaints, charges, demands, rights, damages, debts, sums of money, accounts, financial obligations, suits, expenses, attorneys' fees and liabilities of whatever kind or nature in law, equity or otherwise, whether accrued, absolute, contingent, unliquidated or otherwise and whether now known or unknown, suspected or unsuspected, that arise out of, or relate in any way to, the Executive's employment with the Company or the termination of such employment (collectively, "Released Claims") and that the Executive, individually or as a member of a class, now has, owns or holds, or has at any time heretofore had, owned or held, against any Company Released Party in any capacity, including but not limited to any and all Released Claims:

(i) arising out of or in any way connected with the Executive's service to any member of the Company Affiliated Group (or the predecessors thereof) in any capacity (including, without limitation, as an employee, officer, or director), or the termination of such service in any such capacity,

(ii) for severance or vacation benefits, unpaid wages, salary, or incentive payments,

(iii) for breach of contract, wrongful discharge, impairment of economic opportunity, defamation, intentional infliction of emotional harm, or other tort,

(iv) for any violation of applicable federal, state, local, or foreign labor and employment laws (including but not limited to all laws concerning unlawful and unfair labor and employment practices), and

(v) for employment discrimination under any applicable federal, state, local, or foreign statute, code, provision, order, or regulation, and including, without limitation, any claim under Title VII of the Civil Rights Act of 1964, as amended ("Title VII"), the Age Discrimination in Employment Act, as amended ("ADEA"), and any similar or analogous state or local statute, excepting only that no claim in respect of any of the following rights shall constitute a Released Claim:

(1) any right arising under, or preserved by, this Release or the Separation Agreement;

(2) any claim related solely to the Executive's status as an equityholder of the Company or any affiliate thereof;

(3) for the avoidance of doubt, any right to indemnification under (a) applicable law, (b) the by-laws or certificate of incorporation of any Company Released Party, (c) any other agreement between the Executive and a Company Released Party, or (d) as an insured under any directors' and officers' liability insurance policy now or previously in force; or

(4) for the avoidance of doubt, any claim for benefits under any health, disability, retirement, life insurance, or similar employee benefit plan of the Company Affiliated Group.

b. Nothing in this Release is intended to or does prevent the Executive from reporting possible violations of federal or state law or regulation to any governmental agency or entity, making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, or from cooperating in the investigation of any such possible violations of federal or state law to the extent required or compelled by law, legal process, or subpoena or as permitted by Paragraph 18 of the Separation Agreement.

c. In the event any action, suit, claim, charge, or proceeding within the scope of this Paragraph 2 is brought by any Executive Releasor, government agency, putative class representative, or other third party to vindicate any alleged rights of the Executive, the Executive hereby waives any right to monetary relief arising from any such action, suit, claim, charge or proceeding, and if any monetary damages, inclusive of attorneys' fees, are required to be paid to the Executive by the Company as a consequence of such action, suit, claim, charge, or proceeding, the Executive shall repay all such amounts to the Company within ten (10) calendar days of the Executive's receipt thereof, except to the extent otherwise provided by Paragraph 18 of the Separation Agreement.

d. The amounts and other benefits set forth in the Separation Agreement, to which the Executive would not otherwise be entitled, are being paid to the Executive in return for the Executive's execution and non-revocation of this Release and the Executive's agreements and covenants contained in the Restrictive Covenants Agreements referenced in the Separation Agreement and attached as Exhibits B and C. The Executive acknowledges and agrees that the release of claims set forth in this Paragraph 2 is not to be construed in any way as an admission of any liability whatsoever by any Company Released Party, any such liability being expressly denied.

e. The release of claims set forth in this Paragraph 2 applies to any relief in respect of any Released Claim of any kind, no matter how called, including wages, back pay, front pay, compensatory damages, liquidated damages, punitive damages, damages for pain or suffering, costs, and attorneys' fees and expenses. The Executive specifically acknowledges that the Executive's acceptance of the terms of the release of claims set forth in this Paragraph 2 is, among other things, a specific waiver of the Executive's rights, claims, and causes of action under Title VII, ADEA, and any federal, state, local or foreign law or regulation in respect of discrimination of any kind; provided, however, that nothing herein shall be deemed, nor does anything contained herein purport, to be a waiver of any right or claim or cause of action which by law the Executive is not permitted to waive.

f. The Executive acknowledges and agrees that the awards listed on Schedule A to the Separation and Release Agreement by and between the Executive and Arrow represent all of the equity-based awards of the Company owned or held by the Executive as of the execution of this Release. Without limitation of Paragraph 2 above, the Executive hereby releases, remises, acquits, and forever discharges the Company Released Parties to the fullest extent permitted by applicable law of and from any and all rights or claims that any additional payments, benefits or awards, beyond those listed on Schedule A, are or may become owed to the Executive pursuant to the Arrow Electronics, Inc. ____ Omnibus Incentive Plan and any equity award agreements granted thereunder.

3. Voluntary Execution of General Release.

BY THE EXECUTIVE'S SIGNATURE BELOW, THE EXECUTIVE ACKNOWLEDGES THAT:

a. THE EXECUTIVE HAS RECEIVED A COPY OF THIS RELEASE AND WAS OFFERED A PERIOD OF TWENTY-ONE (21) DAYS TO REVIEW AND CONSIDER IT;

b. IF THE EXECUTIVE SIGNS THIS RELEASE PRIOR TO THE EXPIRATION OF TWENTY-ONE (21) CALENDAR DAYS, THE EXECUTIVE KNOWINGLY AND VOLUNTARILY WAIVES AND GIVES UP THIS RIGHT OF REVIEW;

c. THE EXECUTIVE HAS THE RIGHT TO REVOKE THIS RELEASE FOR A PERIOD OF SEVEN (7) CALENDAR DAYS AFTER THE EXECUTIVE SIGNS IT BY MAILING OR DELIVERING A WRITTEN NOTICE OF REVOCATION TO THE COMPANY NO LATER THAN THE CLOSE OF BUSINESS ON THE SEVENTH (7th) CALENDAR DAY AFTER THE DAY ON WHICH THE EXECUTIVE SIGNED THIS RELEASE;

d. THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE FOREGOING SEVEN (7) DAY REVOCATION PERIOD HAS EXPIRED WITHOUT THE RELEASE HAVING BEEN REVOKED;

e. THIS RELEASE WILL BE FINAL AND BINDING AFTER THE EXPIRATION OF THE FOREGOING REVOCATION PERIOD REFERRED TO IN PARAGRAPH 3c, AND FOLLOWING SUCH REVOCATION PERIOD, THE EXECUTIVE AGREES NOT TO CHALLENGE ITS ENFORCEABILITY;

f. THE EXECUTIVE IS AWARE OF THE EXECUTIVE'S RIGHT TO CONSULT AN ATTORNEY, IS BEING ADVISED IN WRITING TO CONSULT WITH AN ATTORNEY, AND HAS HAD THE OPPORTUNITY TO CONSULT WITH AN ATTORNEY, IF DESIRED, PRIOR TO SIGNING THIS RELEASE;

g. NO PROMISE OR INDUCEMENT FOR THIS RELEASE HAS BEEN MADE EXCEPT AS SET FORTH IN THE SEPARATION AGREEMENT AND THIS RELEASE;

h. THE EXECUTIVE HAS CAREFULLY READ THIS RELEASE, ACKNOWLEDGES THAT THE EXECUTIVE HAS NOT RELIED ON ANY REPRESENTATION OR STATEMENT, WRITTEN OR ORAL, NOT SET FORTH IN THIS DOCUMENT OR THE SEPARATION AGREEMENT, AND WARRANTS AND REPRESENTS THAT THE EXECUTIVE IS SIGNING THIS RELEASE KNOWINGLY AND VOLUNTARILY.

i. THE EXECUTIVE ACKNOWLEDGES AND AGREES THAT EACH OF THE COMPANY-RELEASED PARTIES IS AN INTENDED THIRD-PARTY BENEFICIARY OF THIS RELEASE.

IN WITNESS WHEREOF, the Executive has acknowledged, executed, and delivered this Release as of the date indicated below.

EXECUTIVE

Date

Exhibit 10(g)

FORM OF RETIREMENT AGREEMENT

This Retirement Agreement (this "Retirement Agreement") is made and entered into by and between Arrow Electronics, Inc., a New York Corporation with its principal office at _____ ("Arrow," and together with its subsidiaries and affiliates, the "Company"), and _____ (the "Executive").

WHEREAS Executive is resigning effective _____ (the "Retirement Date");

WHEREAS the parties agree that the Executive's resignation constitutes a cessation of employment of someone who has been determined to be eligible for certain benefits pursuant to retirement ("Retirement") under the plans or programs referenced in Paragraph 5 below;

NOW, THEREFORE, in consideration of the premises and mutual promises herein contained, the parties agree as follows:

1. Termination of Employment. The Executive's employment with the Company shall cease effective as of the Retirement Date.

2. Resignation from Office. Effective as of the Retirement Date, the Executive shall resign from all positions the Executive holds with the Company, including, without limitation, any and all officer or director positions with the Company. The Executive further agrees to execute upon request any additional documents necessary or desired by the Company to effectuate the provision of this Paragraph 2.

3. Survival of Agreements. The "Executive Change in Control Retention Agreement" dated _____ between the Executive and the Company shall terminate as of the Retirement Date, with no party having any further obligation or liability thereunder whatsoever. The Executive acknowledges and agrees that, in connection with the Executive's resignation from employment effective as of the Retirement Date, the Executive is not eligible for, and shall not receive, any severance compensation or benefits pursuant to the Arrow Electronics, Inc. Executive Severance Policy dated _____ (the "Severance Policy"). Notwithstanding the foregoing, nothing herein shall nullify or otherwise modify the Executive's obligations under the Restrictive Covenants Agreements attached to the Severance Policy and the Executive Change in Control Retention Agreement (and attached hereto as Exhibits B and C, respectively), with effective dates of _____ and _____, which such Restrictive Covenants Agreements and the obligations thereunder remain in full force and effect. The Executive hereby reaffirms, subject to Paragraphs 20 and 25 of this Retirement Agreement, the Executive's agreement to such Restrictive Covenants Agreements, including, without limitation, the non-disparagement and non-disclosure covenants therein, and, for [ ][1] months following the Retirement Date (the "Non-Compete Period"), the non-competition and non-solicitation restrictions set forth therein.

4. Consideration. In consideration for signing this Retirement Agreement and compliance with the promises made herein, subject to Paragraphs 11 through 16 of this Retirement Agreement, and provided the Executive executes and does not revoke this Retirement Agreement, the Company agrees to provide the following Annual Bonus Payments:

a. Pro-Rata Bonus. The Company will pay the Executive a payment equal to the product of (A) the annual bonus payable to the Executive under the Company's Management Incentive Compensation Plan (such plan, or any other or successor annual bonus program in which the Executive participates from time to time, the "MICP" and such annual bonus the "Annual Bonus"), if any, that the Executive would have earned for the calendar year in which the Retirement Date occurs, based on achievement of the applicable performance goals for such calendar year, as uniformly applied to other executives who remain employed by the Company and (B) a fraction, the numerator of which is the number of days the Company employed the Executive during the calendar year of termination and the denominator of which is the number of days in such calendar year (the "Pro-Rata Bonus"). This amount shall be paid in one lump-sum payment on the date that annual bonuses are normally paid in the year following the applicable performance year, but in no event later than March 15 of such year (subject to Paragraph 11 of this Retirement Agreement).

[1] Insert "twenty-four (24)" for the Chief Executive Officer and "eighteen (18)" for other Executive Committee Members.

b. Prior-Year Bonus. To the extent unpaid as of the Retirement Date, the Company will pay the Executive the Annual Bonus, if any, that the Executive would have earned for the calendar year immediately prior to the year in which the Retirement Date occurs, based on achievement of the applicable performance goals for such calendar year, as uniformly applied to other executives who remain employed by the Company (the "Prior-Year Bonus"). This amount shall be paid in one lump-sum payment on the date that annual bonuses under the MICP are normally paid in the year following the applicable performance year, but in no event later than March 15 of such year (subject to Paragraph 11 of this Retirement Agreement).

5. Benefit Eligibility. Consistent with its programs and policies, the Company agrees to provide the following:

a. Equity Awards.

(i) Continued Vesting of Awards. In accordance with, and subject to the terms of, the applicable award agreements, any unvested equity awards held by the Executive immediately prior to the Retirement Date under the Arrow Electronics, Inc. _____ Omnibus Incentive Plan (the "Omnibus Plan"), including, without limitation, non-qualified stock options, restricted stock units, and performance stock units, will continue to vest in accordance with their respective vesting schedules until fully vested and based, if applicable, on the Company's achievement of the relevant performance goals for the relevant period, as uniformly applied to others who remain employed by the Company and hold Company equity awards. For the avoidance of doubt, any unvested equity awards held by the Executive immediately prior to the Retirement Date that were granted to the Executive in the year in which the Retirement Date occurs shall be prorated and continue to vest and be settled in accordance with the terms of the applicable award agreement upon a Retirement and Section 409A of the Code. Any Company restricted stock units and performance stock units that vest in accordance with this Paragraph 5(a)(i) will be settled in accordance with their terms. For the avoidance of doubt, Schedule A, attached hereto, shows all Company equity awards that shall continue to vest in accordance with this Paragraph 5(a)(i), subject to the promises that the Executive made herein and in the applicable award agreement. The Executive should refer to the Executive's Fidelity account for the actual amounts. If there are any conflicts between the information in the Executive's Fidelity account and the information contained in Schedule A, the information in the Executive's Fidelity account shall prevail. No new Company equity awards will be granted to the Executive after the Retirement Date.

(ii) Non-Qualified Stock Options Exercise Period. All vested and unexpired Company non-qualified stock options will remain exercisable until the seventh (7th) anniversary of the Retirement Date or, if earlier, the original expiration date of such non-qualified stock option as provided in the applicable award agreement.

b. Supplemental Executive Retirement Plan. Nothing in this Retirement Agreement shall adversely affect the rights and benefits provided to the Executive under the Supplemental Executive Retirement Plan (the "SERP"), as further provided in the letter agreement between the Company and the Executive, dated _____. The Executive will be entitled to elect coverage under the Company's SERP Health Plan in accordance with the terms thereof. Notwithstanding anything herein to the contrary, the Retirement Date shall be used as the Executive's retirement date to calculate benefits under the SERP.

c. Management Insurance Program. As of the Executive's Retirement Date, the Executive may exchange the entire Management Insurance Program benefit, or a lesser amount, for a term life insurance policy in the Executive's name at rates comparable to those being paid by the Company, in accordance with Section 6 of the Management Insurance Program Agreement attached hereto as Exhibit D.

d. COBRA. Subject to applicable law, the Executive shall be eligible for continuation of coverage for the Executive and the Executive's eligible dependents under the Company's health care plan COBRA continuation of coverage provisions, at the Executive's sole expense under applicable COBRA rates if eligible [following the Retirement Date] *or* [upon cessation of coverage under the SERP Health Plan].

6. Subject to Clawback. As a "Covered Employee" under the Incentive Compensation Clawback Policy, effective _____, and the Dodd-Frank Compensation Clawback Policy, effective _____ (the "Clawback Policies"), the Executive is subject to the Clawback Policies and Section 22.1 of the Omnibus Plan.

7. Accrued Rights. Within fifteen (15) days following the Retirement Date, or sooner as required by state or local laws, the Company will pay or provide the Executive with (i) any accrued but unpaid base salary through the Retirement Date, (ii) any unreimbursed business expenses incurred prior to the Retirement Date that are reimbursable under the Company's business expense policy, and (iii) all accrued rights and benefits under the employee benefit plans of the Company in which the Executive is participating as of the Retirement Date pursuant to the terms of such plans.

8. No Additional Rights. Except as otherwise expressly provided in this Retirement Agreement, the Executive's participation under any benefit plan, program, policy, or arrangement, either sponsored or maintained by the Company, shall cease and be terminated on the Retirement Date. Without limiting the generality of the foregoing, the Executive's eligibility for, and active participation in, the Arrow Electronics Savings Plan and the Arrow Supplemental Executive Retirement Plan will end as of the Retirement Date, and the Executive will earn no vesting service and no additional benefits under those plans after that date. The Executive shall be treated as a terminated employee for purposes of all such benefit plans and programs effective as of the Retirement Date and shall receive all payments and benefits due under such plans and programs in accordance with the terms and conditions thereof.

9. Offset. The Company shall have the right to offset any and all payments of compensation, benefits, and any other amounts payable by the Company hereunder, including but not limited to the Pro-Rata Bonus and the Prior-Year Bonus, against any amounts owed by the Executive to the Company; provided, however, that the vesting periods of any Company equity awards held by the Executive shall not be affected by this paragraph and shall continue as provided in Paragraph 5a, and provided further that any such offset is made in compliance with Section 409A of the Internal Revenue Code of 1986, as amended, ("Code Section 409A"). This paragraph does not limit the Executive's liability to repay the Company, nor does it limit the Company's right to pursue other necessary legal remedies against the Executive to collect fully any amounts due the Company.

10. Tax Withholdings. All payments of compensation, benefits, and any other amounts payable or benefits provided by the Company hereunder, including but not limited to the vesting of Company equity awards, the Pro-Rata Bonus, and the Prior-Year Bonus, shall be subject to all legally required and customary withholding. The Company shall be authorized to make all such withholdings to the extent it determines necessary under applicable law. The Executive acknowledges and agrees that the benefits made available pursuant to this Retirement Agreement may constitute taxable income to the Executive (and that income in respect of such benefits will be imputed to the Executive to that extent).

11. Code Section 409A Compliance. Notwithstanding any other provision of this Retirement Agreement, if the Executive is a "specified employee" of the Company (within the meaning of Code Section 409A) as of the Retirement Date, any payments described in this Retirement Agreement to which the Executive may become entitled under this Retirement Agreement that are subject to Code Section 409A (and not otherwise exempt from its application) that are due within six (6) months following the Retirement Date will be withheld and instead paid (without interest) in a lump-sum on the first business date that is six (6) months and one (1) day following the Retirement Date. Any other payments and benefits due under this Retirement Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein. To the extent applicable, it is intended that this Retirement Agreement comply with or be exempt from the provisions of Code Section 409A, and this Retirement Agreement shall be construed and administered in a manner consistent with this intent. The preceding shall not be construed as a guarantee or representation of any particular tax effect for the Executive's compensation and benefits, and the Company does not guarantee or represent that any compensation or benefits provided under this Retirement Agreement will satisfy or be exempt from the provisions of Code Section 409A. To the extent that any payment or benefit under this Retirement Agreement constitutes non-qualified deferred compensation subject to Code Section 409A and is payable to the Executive by reason of the Executive's termination of employment, then such payment or benefit shall be made or provided to the Executive only upon the Executive's "separation from service" as defined in Code Section 409A. Each payment under this Retirement Agreement will be considered a "separate payment" under and for purposes of Code Section

409A. In no event may the Executive, directly or indirectly, designate the calendar year of any payment to be made under this Retirement Agreement that constitutes non-qualified deferred compensation within the meaning of Code Section 409A. With respect to any expenses eligible for reimbursement under this Retirement Agreement, such expenses will be reimbursed by the Company no later than December 31 of the year following the year in which the Executive incurs the related expenses. In no event shall any reimbursements or in-kind benefits to be provided by the Company in one taxable year affect the amount of reimbursements or in-kind benefits to be provided in any other taxable year, nor will the Executive's right to reimbursement or in-kind benefits be subject to liquidation or exchange for another benefit. To the extent required under Code Section 409A, in no event shall the timing of the Executive's execution of a release of claims, directly or indirectly, result in the Executive designating the calendar year of payment, and if payment of deferred compensation subject to Code Section 409A pursuant to this Retirement Agreement that is subject to execution of the release of claims could be made in more than one taxable year, based on timing of the execution of the release, payment shall be made in the later taxable year. In no event shall the Company be liable for any additional tax, interest, or penalties that may be imposed on the Executive under Code Section 409A or any damages, expenses, fees, or other liabilities for failing to comply with Code Section 409A.

12. Cooperation. The Executive agrees to make himself or herself reasonably available and to cooperate with the Company in: (i) any internal investigation; (ii) any investigation, defense or prosecution of any claims or actions which already have been brought, are currently pending, or which may be brought in the future against the Company by a third party or by or on behalf of the Company against any third party, whether before a state or federal court, any state or federal government agency, or a mediator or arbitrator; and/or (iii) any other administrative, regulatory, or judicial inquiry, investigation, proceeding or arbitration. The Executive understands and agrees that the Executive's reasonable cooperation includes, but is not limited to, making himself or herself available to the Company upon reasonable notice for interviews and factual investigations; appearing at the Company's request to give testimony without requiring service of a subpoena or other legal process; volunteering to the Company pertinent information; and turning over all relevant documents which are in or may come into the Executive's possession. The term "cooperation" does not mean that the Executive must provide information that is favorable to the Company; it means only that the Executive will provide truthful information within the Executive's knowledge and possession upon request of the Company. The Executive further agrees that, to the extent permitted by law, the Executive will notify the Company promptly in the event that the Executive is served with a subpoena (other than a subpoena issued by a government agency), or in the event that the Executive is asked to provide a third party (other than a government agency) with information concerning any actual or potential complaint or claim against the Company. The Company agrees to pay the Executive for reasonable travel and lodging expenses the Executive incurs in connection with the Executive's cooperation pursuant to this provision.

13. Confidentiality. If asked, the Executive may state that the Executive and the Company have agreed to keep the circumstances of employment and separation, as well as the terms of the Executive's separation and this Retirement Agreement, confidential. The Executive agrees that, as a condition of this Retirement Agreement and subject to Paragraph 17, the Executive will not disclose or in any other manner communicate the terms and provisions of this Retirement Agreement and/or the contents of the negotiations and discussions resulting in this Retirement Agreement to or with any other person (other than the Executive's legal counsel, financial advisors, and tax preparers), either orally or in writing. The Executive also acknowledges and agrees that the Executive's legal counsel, financial advisors, and tax preparers, as identified above, must be informed by the Executive of, and agree to be bound by, the confidentiality provisions of this Retirement Agreement.

14. Release. Notwithstanding anything to the contrary in this Retirement Agreement, and subject to Paragraph 11, the Company shall not be obligated to make any payments or provide any benefits to the Executive under or in connection with this Retirement Agreement until (i) the Executive shall have executed and delivered to the Company the release of claims in the form attached hereto as Exhibit A; and (ii) such release of claims has become effective and irrevocable by the Executive, under all applicable law and their terms, to release any and all possible claims arising up to and including the Retirement Date.

15. Company Property. The Executive agrees to return to the Company all of its property in the Executive's possession, specifically including, without limitation, all keys, passwords, security cards to Company buildings or property, all Company-owned equipment, all Company documents and papers, and all copies thereof, whether in hard copy or other form, including but not limited to any trade secrets or other confidential Company information. The Executive further agrees that the Executive will not delete or destroy any information that the Executive is obligated to preserve pursuant to any preservation request that the Executive has received.

16. Continued Assistance. The Executive agrees, for the six-month period following the Retirement Date, to provide reasonable and good faith transition assistance to the Company, including by responding to transition-related questions and performing such other tasks with respect to the transition of the Executive's duties as may be reasonably requested by the Company. The Executive acknowledges and agrees that the Retirement Agreement provides sufficient consideration for any such services, which shall not require more than twenty (20) hours of the Executive's time in any month, and that the Executive shall be entitled to no additional compensation or other consideration for such services. The Company agrees to pay the Executive for reasonable travel and lodging expenses the Executive incurs in connection with the Executive's continued assistance pursuant to this provision.

17. Protected Rights/Communications with Government Agencies. Nothing contained in this Retirement Agreement, including the confidentiality and non-disparagement provisions referenced herein, limits the Executive's ability to file a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission, the Bureau of Industry and Security, the Office of Foreign Assets Control, the Public Company Accounting Oversight Board, or any other federal, state or local governmental agency or commission (a "Government Agency" or collectively, the "Government Agencies"), to the extent permitted or required by law. Further, this Retirement Agreement does not limit the Executive's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that any Government Agency may conduct, including providing documents or other information, without notice to the Company. This Retirement Agreement shall not be construed to limit the Executive's rights, if applicable, under the NLRA, including, but not limited to, non-supervisory employees' right to engage in protected concerted activity, including discussing terms and conditions of employment with coworkers and attempting to improve terms and conditions of employment through channels outside the immediate employee-employer relationship, such as through the NLRB. Further, nothing in this Retirement Agreement shall be interpreted to limit the Executive's ability to disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practice, and as such, the Executive shall not be deemed as bound by a Nondisclosure Provision as such term is defined pursuant to Colorado's Promoting Opportunities and Workers' Rights Act. Additionally, to the extent disclosure of specific information may be excepted from this provision by applicable state law, this Retirement Agreement does not prevent the Executive from doing so. This Retirement Agreement does not limit the Executive's right to receive an award for information provided to any Government Agencies. However, this Retirement Agreement will constitute an absolute bar to the Executive's recovery of damages or additional compensation arising out of or in connection with any such charge or complaint, with the sole exception of an award or reward associated with a whistleblower provision of federal law or regulation.

18. THE EXECUTIVE'S CERTIFICATIONS AND UNDERSTANDINGS**:**

a. The Executive certifies and agrees that the Executive has read this Retirement Agreement and that the Executive understands all of its provisions.

b. The Executive understands that the Executive has the right to consult with an attorney about this Retirement Agreement, and the Executive certifies that the Company has urged and does urge the Executive to do so.

19. Notice. Notices and all other communications permitted or required to be given under this Retirement Agreement shall be in writing and shall be deemed to have been given on the date of actual delivery or, if mailed by registered or certified mail, postage prepaid, on the date of the mailing, as follows:

If to the Company:
Attention: _____

If to the Executive:

_____
_____
_____

Or such other address as either party may have furnished to the other in writing in accordance herewith, except that a notice of a change of address shall be effective only upon receipt.

20. Entire Agreement. This Retirement Agreement, including but not limited to the Schedule and Exhibits hereto, sets forth the entire agreement between the parties with respect to the subject matter hereof. This Retirement Agreement supersedes any and all prior understandings and agreements between the parties (except to the extent that all or any portion of any such understandings and agreements specifically survive in accordance with the terms of this Retirement Agreement), except that this Retirement Agreement does not supersede any rights the Executive may have to indemnification pursuant to the Company's Certificate of Incorporation, By-laws or directors' and officers' liability insurance policies. Neither party shall have any obligation toward the other except as set forth herein. Without limiting the generality of the foregoing, the Executive agrees that the execution of this Retirement Agreement and the payments made or offered hereunder shall constitute satisfaction in full of the Company's obligations to the Executive and all other arrangements between the Company and the Executive under which the Executive currently may be entitled to payments by the Company.

For the avoidance of doubt, the Executive's Restrictive Covenants Agreements attached hereto as Exhibits B and C are separate from the subject matter of this Retirement Agreement, and the parties intend for them to remain in effect. In the event of any conflict between this Retirement Agreement and the Executive's Restrictive Covenants Agreements, except subject to Paragraph 17 or as described in Paragraph 25, the parties intend for the Executive's Restrictive Covenants Agreements to control. In the event of any conflict between the Restrictive Covenant Agreements, the parties intend that the provision that is most protective of the Company's interests shall control.

21. Severability and Reformation. In the event that one or more provisions in this Retirement Agreement are deemed invalid, illegal, or unenforceable, the court making such determination shall modify the provisions to effect the parties' original intent to the maximum extent permissible, and the remaining provisions will continue in full force and effect. If any such provisions are deemed invalid, illegal, or unenforceable and cannot be reformed, those provisions shall be considered severable, and the remaining provisions will continue in full force and effect.

22. No Waiver. The failure of a party to insist upon strict adherence to any term of this Retirement Agreement on any occasion shall not be considered a waiver thereof or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Retirement Agreement.

23. Counterpart Agreements. This Retirement Agreement may be executed in multiple counterparts, whether or not all signatories appear on these counterparts, and each counterpart shall be deemed an original for all purposes.

24. Captions and Headings. The captions and headings are for the convenience of reference only and shall not be used to construe the terms or meaning of any provisions of this Retirement Agreement.

25. General. Each party represents that the performance of all of the terms of this Retirement Agreement will not result in a breach of, or constitute a conflict with, any other agreement or obligation of that party. The Executive and the Company agree that this Paragraph 25 supersedes and controls over any provision to the contrary concerning governing law, choice of forum, or dispute resolution contained in this Retirement Agreement and any exhibit hereto. This Retirement Agreement shall be construed and governed in all respects according to the laws of the State of Colorado without regard to principles of conflicts of laws. Any action for injunctive relief under the Restrictive Covenants Agreements attached as Exhibits B and C shall be settled exclusively by a state or federal court located in the State of Colorado. Any other dispute or controversy arising under or in connection with this Retirement Agreement, Exhibits B and C hereto, or the Executive's employment with the Company shall be settled exclusively by arbitration, conducted before a single arbitrator in Denver, Colorado, in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association then in effect. The decision of the arbitrator will be final and binding upon the parties hereto. Judgment may be entered on the arbitrator's award in any court having jurisdiction. The parties acknowledge and agree that in connection with any such arbitration and regardless of the outcome, each party shall pay all of its own costs and expenses, including attorneys' fees.

[Signature page follows]

Please indicate the Executive's agreement to the foregoing by signing, dating, and returning a copy of this Retirement Agreement to _____ Arrow Electronics, Inc. The Company will sign and return a copy of the fully executed Retirement Agreement to the Executive's address, referenced above.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and date written below.

Agreed, acknowledged, and accepted:

EXECUTIVE

Date

ARROW ELECTRONICS, INC.

_____

Date

EXHIBIT A
RELEASE OF CLAIMS

_____ (the "Executive") hereby executes this Release of Claims (this "Release") as of the date hereof, pursuant to the terms of the Retirement Agreement between the Executive and Arrow Electronics, Inc., a New York Corporation with its principal office at _____ ("Arrow" and, together with its subsidiaries and affiliates, the "Company"), to which this Release is attached (the "Retirement Agreement"). The Retirement Agreement provides the Executive with certain significant benefits, subject to the Executive's executing this Release (among other conditions set forth in the Retirement Agreement) and, where applicable, not revoking it. The Executive and the Company have also entered into Restrictive Covenants Agreements (the "Restrictive Covenants Agreements") pursuant to the terms of the Arrow Electronics, Inc. Executive Severance Policy (the "Severance Policy") and the Executive Change in Control Retention Agreement.

1. The rights and benefits of the Executive under the Retirement Agreement are in consideration of and subject to the Executive's execution, non-revocation, and compliance with the terms of this Release.

2. Release of Claims by the Executive.

a. With the intention of binding the Executive and the Executive's heirs, executors, administrators and assigns (collectively, and together with the Executive, the "Executive Releasors"), the Executive hereby releases, remises, acquits and forever discharges the Company and each of its subsidiaries and affiliates (the "Company Affiliated Group"), and their past and present directors, employees, agents, attorneys, accountants, representatives, plan fiduciaries, and the successors, predecessors and assigns of each of the foregoing (collectively, and together with the members of the Company Affiliated Group, the "Company Released Parties"), of and from any and all claims, actions, causes of action, complaints, charges, demands, rights, damages, debts, sums of money, accounts, financial obligations, suits, expenses, attorneys' fees and liabilities of whatever kind or nature in law, equity or otherwise, whether accrued, absolute, contingent, unliquidated or otherwise and whether now known or unknown, suspected or unsuspected, that arise out of, or relate in any way to, the Executive's employment with the Company or the termination of such employment (collectively, "Released Claims") and that the Executive, individually or as a member of a class, now has, owns or holds, or has at any time heretofore had, owned or held, against any Company Released Party in any capacity, including but not limited to any and all Released Claims:

(i) arising out of or in any way connected with the Executive's service to any member of the Company Affiliated Group (or the predecessors thereof) in any capacity (including, without limitation, as an employee, officer, or director), or the termination of such service in any such capacity,

(ii) for severance or vacation benefits, unpaid wages, salary, or incentive payments,

(iii) for breach of contract, wrongful discharge, impairment of economic opportunity, defamation, intentional infliction of emotional harm, or other tort,

(iv) for any violation of applicable federal, state, local, or foreign labor and employment laws (including but not limited to all laws concerning unlawful and unfair labor and employment practices), and

(v) for employment discrimination under any applicable federal, state, local, or foreign statute, code, provision, order, or regulation, and including, without limitation, any claim under Title VII of the Civil Rights Act of 1964, as amended ("Title VII"), the Age Discrimination in Employment Act, as amended ("ADEA"), and any similar or analogous state or local statute, excepting only that no claim in respect of any of the following rights shall constitute a Released Claim:

(1) any right arising under, or preserved by, this Release or the Retirement Agreement;

(2) any claim related solely to the Executive's status as an equityholder of the Company or any affiliate thereof;

(3) for the avoidance of doubt, any right to indemnification under (a) applicable law, (b) the by-laws or certificate of incorporation of any Company Released Party, (c) any other agreement between the Executive and a Company Released Party, or (d) as an insured under any directors' and officers' liability insurance policy now or previously in force; or

(4) for the avoidance of doubt, any claim for benefits under any health, disability, retirement, life insurance, or similar employee benefit plan of the Company Affiliated Group.

b. Nothing in this Release is intended to or does prevent the Executive from reporting possible violations of federal or state law or regulation to any governmental agency or entity, making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, or from cooperating in the investigation of any such possible violations of federal or state law to the extent required or compelled by law, legal process, or subpoena or as permitted by Paragraph 17 of the Retirement Agreement.

c. In the event any action, suit, claim, charge, or proceeding within the scope of this Paragraph 2 is brought by any Executive Releasor, government agency, putative class representative, or other third party to vindicate any alleged rights of the Executive, the Executive hereby waives any right to monetary relief arising from any such action, suit, claim, charge or proceeding, and if any monetary damages, inclusive of attorneys' fees, are required to be paid to the Executive by the Company as a consequence of such action, suit, claim, charge, or proceeding, the Executive shall repay all such amounts to the Company within ten (10) calendar days of the Executive's receipt thereof, except to the extent otherwise provided by Paragraph 17 of the Retirement Agreement.

d. The amounts and other benefits set forth in the Retirement Agreement, to which the Executive would not otherwise be entitled, are being paid to the Executive in return for the Executive's execution and non-revocation of this Release and the Executive's agreements and covenants contained in the Restrictive Covenants Agreements referenced in the Retirement Agreement and attached as Exhibits B and C. The Executive acknowledges and agrees that the release of claims set forth in this Paragraph 2 is not to be construed in any way as an admission of any liability whatsoever by any Company Released Party, any such liability being expressly denied.

e. The release of claims set forth in this Paragraph 2 applies to any relief in respect of any Released Claim of any kind, no matter how called, including wages, back pay, front pay, compensatory damages, liquidated damages, punitive damages, damages for pain or suffering, costs, and attorneys' fees and expenses. The Executive specifically acknowledges that the Executive's acceptance of the terms of the release of claims set forth in this Paragraph 2 is, among other things, a specific waiver of the Executive's rights, claims, and causes of action under Title VII, ADEA, and any federal, state, local or foreign law or regulation in respect of discrimination of any kind; provided, however, that nothing herein shall be deemed, nor does anything contained herein purport, to be a waiver of any right or claim or cause of action which by law the Executive is not permitted to waive.

f. The Executive acknowledges and agrees that the awards listed on Schedule A to the Retirement Agreement by and between the Executive and Arrow represent all of the equity-based awards of the Company owned or held by the Executive as of the execution of this Release. Without limitation of Paragraph 2 above, the Executive hereby releases, remises, acquits, and forever discharges the Company Released Parties to the fullest extent permitted by applicable law of and from any and all rights or claims that any additional payments, benefits or awards, beyond those listed on Schedule A, are or may become owed to the Executive pursuant to the Arrow Electronics, Inc. ____ Omnibus Incentive Plan and any equity award agreements granted thereunder.

3. Voluntary Execution of General Release.

BY THE EXECUTIVE'S SIGNATURE BELOW, THE EXECUTIVE ACKNOWLEDGES THAT:

a. THE EXECUTIVE HAS RECEIVED A COPY OF THIS RELEASE AND WAS OFFERED A PERIOD OF TWENTY-ONE (21) DAYS TO REVIEW AND CONSIDER IT;

b. IF THE EXECUTIVE SIGNS THIS RELEASE PRIOR TO THE EXPIRATION OF TWENTY-ONE (21) CALENDAR DAYS, THE EXECUTIVE KNOWINGLY AND VOLUNTARILY WAIVES AND GIVES UP THIS RIGHT OF REVIEW;

c. THE EXECUTIVE HAS THE RIGHT TO REVOKE THIS RELEASE FOR A PERIOD OF SEVEN (7) CALENDAR DAYS AFTER THE EXECUTIVE SIGNS IT BY MAILING OR DELIVERING A WRITTEN NOTICE OF REVOCATION TO THE COMPANY NO LATER THAN THE CLOSE OF BUSINESS ON THE SEVENTH (7th) CALENDAR DAY AFTER THE DAY ON WHICH THE EXECUTIVE SIGNED THIS RELEASE;

d. THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE FOREGOING SEVEN (7) DAY REVOCATION PERIOD HAS EXPIRED WITHOUT THE RELEASE HAVING BEEN REVOKED;

e. THIS RELEASE WILL BE FINAL AND BINDING AFTER THE EXPIRATION OF THE FOREGOING REVOCATION PERIOD REFERRED TO IN PARAGRAPH 3c, AND FOLLOWING SUCH REVOCATION PERIOD, THE EXECUTIVE AGREES NOT TO CHALLENGE ITS ENFORCEABILITY;

f. THE EXECUTIVE IS AWARE OF THE EXECUTIVE'S RIGHT TO CONSULT AN ATTORNEY, IS BEING ADVISED IN WRITING TO CONSULT WITH AN ATTORNEY, AND HAS HAD THE OPPORTUNITY TO CONSULT WITH AN ATTORNEY, IF DESIRED, PRIOR TO SIGNING THIS RELEASE;

g. NO PROMISE OR INDUCEMENT FOR THIS RELEASE HAS BEEN MADE EXCEPT AS SET FORTH IN THE RETIREMENT AGREEMENT AND THIS RELEASE;

h. THE EXECUTIVE HAS CAREFULLY READ THIS RELEASE, ACKNOWLEDGES THAT THE EXECUTIVE HAS NOT RELIED ON ANY REPRESENTATION OR STATEMENT, WRITTEN OR ORAL, NOT SET FORTH IN THIS DOCUMENT OR THE RETIREMENT AGREEMENT, AND WARRANTS AND REPRESENTS THAT THE EXECUTIVE IS SIGNING THIS RELEASE KNOWINGLY AND VOLUNTARILY.

i. THE EXECUTIVE ACKNOWLEDGES AND AGREES THAT EACH OF THE COMPANY-RELEASED PARTIES IS AN INTENDED THIRD-PARTY BENEFICIARY OF THIS RELEASE.

IN WITNESS WHEREOF, the Executive has acknowledged, executed, and delivered this Release as of the date indicated below.

EXECUTIVE

Date

Exhibit 10(h)

FORM OF FIRST AMENDMENT TO THE
EXECUTIVE CHANGE IN CONTROL RETENTION AGREEMENT

This First Amendment to the Executive Change in Control Retention Agreement by and between _____ (the "Executive") and Arrow Electronics, Inc., a New York corporation (the "Company") is made effective as of February 10, 2026 (the "Amendment Date"). The Executive and the Company are parties to an Executive Change in Control Retention Agreement effective as of _____ (the "CIC Agreement"). By this instrument, the Company and the Executive desire to amend the CIC Agreement as set forth below.

1. The following language shall be added to the end of the flush language at the end of the definition of "Change in Control" set forth in Section 1.3 of the CIC Agreement:

> "and provided further that, except as set forth herein, such transaction or event shall not constitute a Change in Control unless it is a "change in control event" within the meaning of Treasury Regulation Section 1.409A-3(i)(5)(i)."

2. The introductory language at Section 3.1(a)(i) shall be deleted and replaced in its entirety by the following:

> "(i) except to the extent specifically provided otherwise below or required by applicable law, the Company shall pay Executive a lump-sum cash payment on the Release Effective Date in the aggregate of these following amounts:"

3. The following language shall be added as flush language to the end of Section 3.1(a) of the CIC Agreement:

> "Notwithstanding the foregoing, in the event of the occurrence of a transaction or event described in Section 1.3(i)-(v) of this Agreement (other than a transaction the sole purpose of which is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially similar proportions by the Persons who hold the Company's securities immediately before such transaction) that does not constitute a "change in control event" within the meaning of Treasury Regulation Section 1.409A-

3(i)(5)(i), such event shall nevertheless be treated as a Change in Control for all purposes of this Agreement (including, for the avoidance of doubt, the definition of Change in Control Date set forth in Section 1.4 of this Agreement) and if Executive's employment with the Company is terminated by the Company (other than for Cause, Disability, or death) or by Executive for Good Reason within twenty-four (24) months following the Change in Control Date relating to such event, the Executive shall be entitled to the benefits described in this Section 3.1(a) provided that the payment of the amount described in Section 3.1(a)(i)(1) shall be paid in substantially equal installments in accordance with the Company's customary payroll practices over a period of twenty-four (24) months."

Except as set forth in this Amendment, the terms of the CIC Agreement shall continue in full force and effect to the same extent as immediately prior to this Amendment.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the day and year first set forth above.

Arrow Electronics, Inc.

_____

EXECUTIVE:

_____

_____

DATE

FORM OF EXECUTIVE CHANGE IN CONTROL RETENTION AGREEMENT

THIS AGREEMENT by and between Arrow Electronics, Inc., a New York corporation (the "Company"), and _____ (the "Executive") is made as of _____ (the "Effective Date").

WHEREAS, the Company recognizes that, as is the case with many publicly-held corporations, the possibility of a change in control of the Company exists and that such possibility, and the uncertainty and questions which it may raise among key personnel, may result in the departure or distraction of key personnel to the detriment of the Company and its stockholders; and

WHEREAS, the Board of Directors of the Company (the "Board") has determined that appropriate steps should be taken to reinforce and encourage the continued employment and dedication of the Company's key personnel without distraction from the possibility of a change in control of the Company and related events and circumstances.

NOW, THEREFORE, as an inducement for and in consideration of Executive remaining in its employ, the Company agrees that Executive shall receive the severance benefits set forth in this Agreement in the event Executive's employment with the Company is terminated under the circumstances described below.

1. Key Definitions.

As used herein, the following terms shall have the following respective meanings.

1.1 "Annual Bonus" means the annual bonus payable to Executive under the Company's Management Incentive Compensation Plan (MICP), or such other or successor annual bonus program in which Executive participates from time to time.

1.2 "Base Salary" means Executive's annual base salary, as in effect immediately prior to the Change in Control Date.

1.3 "Change in Control" means the occurrence of any of the following events:

(i) any Person (within the meaning of Section 13(d) or 14(d) of the Exchange Act), entity or affiliated group becoming the beneficial owner or owners (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of more than thirty percent (30%) of the outstanding equity securities of the Company, or otherwise becoming entitled to vote shares representing more than thirty percent (30%) of the total voting power of the Company's then-outstanding securities eligible to vote to elect members of the Board (the "Voting Securities");

(ii) a consolidation or merger (in one transaction or a series of related transactions during the twelve (12) month period ending on the date of the most recent acquisition) of the Company pursuant to which the holders of the Company's equity securities immediately prior to such transaction (or series of related transactions during the twelve (12) month period ending on the date of the most recent acquisition) would not (i) be the holders immediately after such transaction (or series of related transactions during the twelve (12) month period ending on the date of the most recent acquisition) of more than fifty percent (50%) of the Voting Securities of the entity surviving such transaction (or series of related transactions during the twelve (12) month period ending on the date of the most recent acquisition) in substantially similar proportions that they held equity securities of the Company prior to such transaction (or series of related transactions during the twelve (12) month period ending on the date of the most recent acquisition);

(iii) the sale of all or substantially all of the assets of the Company to any other Person, in one transaction or a series of related transactions during the twelve (12) month period ending on the date of the most recent transaction (it being understood that a spin-off of shares of capital stock of any subsidiary of the Company or a distribution of other assets of the Company as a dividend to its shareholders does not constitute a sale thereof);

(iv) during any period of twelve (12) consecutive months commencing on or after the Effective Date, individuals who as of the beginning of such period constituted the entire Board (together with any new directors (other than those new directors elected in connection with an actual or threatened proxy contest or any other actual or threatened solicitation of proxies) whose election by such Board or nomination for election by the Company's shareholders was approved by a vote of at least a majority of the directors of the Company, then still in office, who were directors at the beginning of the period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority thereof;

(v) the approval of the shareholders of the Company of the liquidation or dissolution of the Company;

provided, that a transaction shall not constitute a Change in Control if its sole purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially similar proportions by the Persons who hold the Company's securities immediately before such transaction and provided further that, except as set forth herein, such transaction or event shall not constitute a Change in Control unless it is a "change in control event" within the meaning of Treasury Regulation Section 1.409A-3(i)(5)(i).

1.4 "Change in Control Date" means the first date on which a Change in Control occurs. Notwithstanding anything in this Agreement to the contrary, if (a) a Change in Control occurs, (b) Executive's employment with the Company is terminated prior to the date on which the Change in Control occurs, and (c) it is reasonably demonstrated by Executive that such termination of employment (i) was at the request of a third party who has taken steps reasonably calculated to effect a Change in Control or (ii) otherwise arose in connection with or in anticipation of a Change in Control, then for all purposes of this Agreement the "Change in Control Date" shall mean the date immediately prior to the date of such termination of employment.

1.5 "Cause" means, subject to the conditions below, (i) Executive's conviction of (or plea of no contest or guilty to) a felony, (ii) Executive's willful failure to perform, in any material respect, Executive's material duties and responsibilities to the Company (other than any failure resulting from Executive's physical or mental injury, illness or incapacity), (iii) Executive's willful failure to comply, in any material respect, with any lawful policy adopted by the Company and communicated to Executive in writing, or (iv) Executive's willful misconduct in performing Executive's duties to the Company under this Agreement. Notwithstanding the foregoing, any breach or failure described in clauses (ii), (iii), or (iv) above will constitute Cause only after (a) the Company delivers to Executive a Notice of Termination (as described in Section 2.2 hereof), and (b) Executive fails to cure that breach or failure within fifteen (15) business days following Executive's receipt of the Company's Notice of Termination. No act or failure to act by Executive will be deemed to be "willful" under clauses (ii), (iii), or (iv) above if that act or failure to act was committed or omitted by Executive in good faith and in a manner Executive reasonably believed to be in the best interest of the Company.

1.6 "Good Reason" means, subject to the conditions below, (i) any reduction in Executive's Base Salary or Annual Bonus target percentage, (ii) a material failure by the Company to pay any Base Salary, Annual Bonus or other compensation, equity compensation, or employee benefit to Executive when due, (iii) any adverse change in Executive's position or title, (iii) any material diminution in Executive's duties, responsibilities or authority, (iv) the assignment to Executive of any material duty inconsistent with Executive's position or title (v) the relocation of Executive's principal place of employment to more than 50 miles from the location in effect immediately prior to the Change in Control Date. Notwithstanding the foregoing, any occurrence, condition or event described in clauses (i) through (v) above will constitute Good Reason only after (1) Executive delivers to the Company a Notice of Termination (as described in Section 2.2 hereof), and (2) the Company fails to cure that occurrence, condition or event within fifteen (15) business days following the Company's receipt of Executive's Notice of Termination.

1.7 "Disability" means due to illness, injury or a physical or medically recognized mental condition, (i) Executive is unable to perform Executive's duties and responsibilities with reasonable accommodation for 120 consecutive calendar days, or 180 calendar days during any twelve (12) month period, as determined by a physician agreed to by the Company and Executive, or (ii) Executive is considered disabled for purposes of receiving/qualifying for long-term disability benefits under any group long-term disability insurance plan or policy offered by Company in which Executive participates.

1.8 "Release Effective Date" shall have the meaning given in Section 3.6(b) hereof.

2. Employment Status; Termination Following Change in Control.

2.1 Term of Agreement; Not an Employment Contract. The term of this Agreement shall begin on the Effective Date and shall continue in effect, with respect to a Change in Control Date that occurs during Executive's period of employment with the Company, and for such periods following any such Change in Control Date as expressly provided herein. Executive acknowledges that this Agreement does not constitute a contract of employment or impose on the Company any obligation to retain Executive as an employee and that this Agreement does not prevent Executive from terminating employment at any time. If Executive's employment with the Company terminates for any reason and subsequently a Change in Control shall occur, Executive shall not be entitled to any benefits hereunder except as otherwise provided pursuant to Section 1.4.

2.2 Termination of Employment.

(a) If the Change in Control Date occurs, any termination of Executive's employment by the Company or by Executive within twenty-four (24) months following the Change in Control Date (other than due to the death of Executive) shall be communicated by a written notice to the other party hereto (the "Notice of Termination"), given in accordance with Section 7. Any Notice of Termination shall: (i) indicate the specific termination provision (if any) of this Agreement relied upon by the party giving such notice, (ii) to the extent applicable, set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated and (iii) specify the Date of Termination (as defined below). The effective date of an employment termination (the "Date of Termination") shall be the close of business on the date specified in the Notice of Termination (which date may not be less than fifteen (15) days or more than thirty (30) days after the date of delivery of such Notice of Termination), in the case of a termination other than one due to Executive's Disability, or the date of Executive's death, as the case may be. In the event the Company fails to satisfy the requirements of Section 2.2(a) regarding a Notice of Termination, the purported termination of Executive's employment pursuant to such Notice of Termination shall not be effective for purposes of this Agreement.

(b) The failure by Executive or the Company to set forth in the Notice of Termination any fact or circumstance which contributes to a showing of Good Reason or Cause shall not waive any right of Executive or the Company, respectively, hereunder or preclude Executive or the Company, respectively, from asserting any such fact or circumstance in enforcing Executive's or the Company's rights hereunder.

(c) Any Notice of Termination for Cause given by the Company must be given within 90 days of the occurrence of the event(s) or circumstance(s) which constitute(s) Cause. Prior to any Notice of Termination for Cause being given (and prior to any termination for Cause being effective), Executive shall be entitled to a hearing before the Board at which Executive may, at Executive's election, be represented by counsel and at which Executive shall have a reasonable opportunity to be heard. Such hearing shall be held on not less than fifteen (15) days prior written notice to Executive stating the Board's intention to terminate Executive for Cause and stating in detail the particular event(s) or circumstance(s) which the Board believes constitutes Cause for termination.

(d) Any Notice of Termination for Good Reason given by Executive must be given within 90 days of the occurrence of the event(s) or circumstance(s) which constitute(s) Good Reason.

3. Benefits to Executive.

3.1 Compensation. If the Change in Control Date occurs and Executive's employment with the Company terminates within twenty-four (24) months following the Change in Control Date, Executive shall be entitled to the following benefits:

(a) Termination Without Cause or for Good Reason. If Executive's employment with the Company is terminated by the Company (other than for Cause, Disability or death) or by Executive for Good Reason within twenty-four (24) months following the Change in Control Date, then Executive shall be entitled to the following benefits:

(i) except to the extent specifically provided otherwise below or required by applicable law, the Company shall pay to Executive a lump-sum cash payment on the Release Effective Date in the aggregate of the following amounts:

(1) an amount equal to (a) [__][1] multiplied by (b) the sum of (x) the greater of Executive's annual Base Salary as in effect immediately prior to the Change in Control Date or the Date of Termination and (y) the greater of Executive's target Annual Bonus as in effect immediately prior to the Change in Control Date or the Date of Termination; and

(2) Executive's accrued but unpaid Base Salary through the Date of Termination, any unreimbursed reimbursable expenses, and all rights and benefits under the employee benefit plans of the Company in which Executive is then participating, and (ii) any previously awarded but unpaid Annual Bonus for a completed calendar year prior to the Date of Termination (collectively, the "Accrued Obligations");

(ii) the Company will also pay Executive a payment equal to the product of (A) the Annual Bonus, if any, that Executive would have earned for the calendar year in which the Date of Termination occurs, based on achievement of the applicable performance goals for such calendar year as uniformly applied to other executives who remain employed by the Company and (B) a fraction, the numerator of which is the number of days Executive was employed by the Company during the calendar year of termination and the denominator of which is the number of days in such calendar year (the "Pro-Rata Bonus"). This amount shall be paid in one lump-sum payment on the date that annual bonuses are normally paid in the year following the applicable performance year, but in no event later than March 15 of such year;

(iii) the Company will also pay to Executive in one lump-sum taxable payment, an amount in cash equal to (i) the employer portion of the monthly premiums that the Company would have paid for coverage of Executive and Executive's eligible dependents under the Company's medical, vision, and dental plans, based on Executive's level of coverage as of the Date of Termination, multiplied by (ii) [__][2], subject to Sections 3.4 and 3.6; and

(iv) to the extent not previously paid or provided, the Company shall timely pay or provide to Executive any other amounts or benefits required to be paid or provided or which Executive is eligible to receive following Executive's termination of employment under any plan, program, policy, practice, contract or agreement of the Company and its affiliated companies (other than severance benefits) (such other amounts and benefits shall be hereinafter referred to as the "Other Benefits").

Notwithstanding the foregoing, in the event of the occurrence of a transaction or event described in Section 1.3(i)-(v) of this Agreement (other than a transaction the sole purpose of which is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially similar proportions by the Persons who hold the Company's securities immediately before such transaction) that does not constitute a "change in control event" within the meaning of Treasury Regulation Section 1.409A-3(i)(5)(i), such event shall nevertheless be treated as a Change in Control for all purposes of this Agreement (including, for the avoidance of doubt, the definition of Change in Control Date set forth in Section 1.4 of this Agreement) and if Executive's employment with the Company is terminated by the Company (other than for Cause, Disability, or

[1] Insert "3" for the CEO and "2" for EC members.
[2] Insert "36" for the CEO and "24" for EC members.

death) or by Executive for Good Reason within twenty-four (24) months following the Change in Control Date relating to such event, the Executive shall be entitled to the benefits described in this Section 3.1(a) provided that the payment of the amount described in Section 3.1(a)(i)(1) shall be paid in substantially equal installments in accordance with the Company's customary payroll practices over a period of [__][2]months.

(b) Resignation without Good Reason; Termination for Cause or by Reason of Death or Disability. If Executive voluntarily terminates Executive's employment with the Company within twenty-four (24) months following the Change in Control Date, excluding a termination for Good Reason, or if Executive's employment with the Company is terminated by reason of Executive's death or Disability within twenty-four (24) months following the Change in Control Date, then the Company shall (i) pay Executive (or Executive's estate, if applicable), a lump sum cash payment within thirty (30) days after the Date of Termination, in an amount equal to the Accrued Obligations and (ii) timely pay or provide to Executive the Other Benefits.

3.2 Equity Compensation. For the avoidance of doubt, in addition to the rights and benefits otherwise provided under this Agreement, Executive shall be entitled to all rights and benefits set forth under any of the Company's equity compensation plans (and applicable award agreements), including upon a Change in Control, which shall be governed by the terms and conditions of such plans and award agreements.

3.3 Parachute Payments. Notwithstanding anything in this Agreement to the contrary, in the event it shall be determined that any payment or distribution in the nature of compensation (within the meaning of Section 280G(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code")) to or for the benefit of Executive, whether paid or payable pursuant to this Agreement (including, without limitation, the accelerated vesting of any equity or incentive awards held by Executive) or otherwise would be subject to the excise tax imposed by Section 4999 of the Code, then Executive shall be entitled to receive (A) the greatest amount so that no portion the payments shall be an excess parachute payment (the "Limited Amount"), or (B) if the amount of payments otherwise paid or provided (without regard to clause (A)) reduced by all taxes applicable thereto (including, for the avoidance of doubt, the excise tax imposed by Section 4999 of the Code) would be greater than the Limited Amount reduced by all taxes applicable thereto, then the amount of payments shall be the amount otherwise payable. Any reductions described in the preceding sentence shall be done in the manner that is least economically disadvantageous to Executive. Where the decision to cut back between two amounts is economically equivalent, but the amounts are payable at different times, the amounts will be reduced on a pro rata basis.

3.4 Compliance with Section 409A.

(a) Six-Month Delay for Specified Employees. If any payment, compensation or other benefit provided to Executive in connection with Executive's employment termination is determined, in whole or in part, to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code and Executive is a specified employee as defined in Section 409A(2)(B)(i), no part of such payments shall be paid before the day that is six (6) months plus one (1) day after Executive's employment is terminated (the "New Payment Date"). The aggregate of any payments that otherwise would have been paid to Executive during the period between the date of termination and the New Payment Date shall be paid to Executive in a lump sum on such New Payment Date. Thereafter, any payments that remain outstanding as of the day immediately following the New Payment Date shall be paid without delay over the time period originally scheduled, in accordance with the terms of this Agreement.

(b) Compliance. To the extent applicable, it is intended that this Agreement comply with the provisions of Section 409A of the Code, so as to prevent inclusion in gross income of any amounts payable or benefits provided hereunder in a taxable year that is prior to the taxable year or years in which such amounts or benefits would otherwise actually be distributed, provided or otherwise made available to Executive. This Agreement shall be construed, administered, and governed in a manner consistent with this intent. If and to the extent that any payment or benefit under this Agreement is determined by the Company to constitute "non-qualified deferred compensation" subject to Section 409A of the Code and is payable to Executive by reason of Executive's termination of employment, then such payment or benefit shall be made or provided to

Executive only upon a "separation from service" as defined for purposes of Section 409A of the Code. Each severance payment under this Agreement will be considered a "separate payment" and not one of a series of payments for purposes of Section 409A of the Code. In no event will the Company or its affiliates be liable for any additional tax, interest or penalties that may be imposed on Executive under Section 409A of the Code or any damages for failing to comply with Section 409A of the Code.

3.5 Mitigation. Executive shall not be required to mitigate the amount of any payment or benefits provided for in this Section 3 by seeking other employment or otherwise. Further, except as provided in Section 3.1(a)(iii) with regard to health benefits, the amount of any payment or benefits provided for in this Section 3 shall not be reduced by any compensation earned by Executive as a result of employment by another employer, by retirement benefits, by offset against any amount claimed to be owed by Executive to the Company or otherwise.

3.6 Release.

(a) As a condition precedent to receiving the payments and benefits as provided in Section 3.1, Executive agrees to execute (and not revoke) a general release of claims (the "Release"), in the form attached as Exhibit A hereto. If Executive fails to execute and deliver the Release, or revokes the Release, Executive agrees that he shall not be entitled to receive the payments and benefits described in Section 3.1. For purposes of this Agreement, the Release shall be considered to have been executed by Executive if it is signed by Executive's legal representative in the case of legal incompetence or on behalf of Executive's estate in the case of Executive's death.

(b) Payment of any amounts described hereunder that are subject to the Release will begin on the 60th day following the Date of Termination (the "Release Effective Date"), with the first such payment to include any amounts attributable to payroll intervals occurring prior to such date, provided, however, that, to the extent that the payments are exempt from Section 409A, such exempt payments shall be made beginning with the first payroll date following the effectiveness of the Release.

4. Restrictive Covenant Agreement. In consideration of Executive's employment by the Company and the rights and benefits of Employee provided by the Agreement, on the Effective Date, Employee will enter into the Restrictive Covenant Agreement in the form attached as Exhibit B hereto.

5. Dispute Resolution.

5.1 Governing Law/Dispute Resolution. Any dispute or controversy arising under or in connection with this Agreement or Executive's employment with the Company shall be settled exclusively by arbitration, conducted before a single arbitrator in New York, New York in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association then in effect. The decision of the arbitrator will be final and binding upon the parties hereto. Judgment may be entered on the arbitrator's award in any court having jurisdiction. The parties acknowledge and agree that in connection with any such arbitration and regardless of outcome, each party shall pay all of its own costs and expenses. Notwithstanding the foregoing, any action for injunctive relief under Section 2 of the Restrictive Covenants Agreement shall be settled exclusively by a state or Federal court located in New York, New York.

5.2 Expenses. Promptly upon request, but no later than 90 days after the fees and expenses are incurred, the Company shall pay all reasonable legal fees and related expenses incurred by Executive in connection with the Agreement following a Change in Control of the Company including, without limitation, all such fees and expenses, if any, incurred in contesting or disputing any such termination, in seeking advice with respect to the matters set forth in Section 3.3 or in seeking to obtain or enforce any right or benefit provided by this Agreement.

6. Successors.

6.1 Successor to Company. The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company expressly to assume and agree to perform this Agreement to the same extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain an assumption of this Agreement at or prior to the effectiveness of any succession shall be a breach of this Agreement and shall constitute Good Reason if Executive elects to terminate employment, except that for purposes of implementing the foregoing, the date on which any such succession becomes effective shall be deemed the Date of Termination. As used in this Agreement, "Company" shall mean the Company as defined above and any successor to its business or assets as aforesaid which assumes and agrees to perform this Agreement, by operation of law or otherwise.

6.2 Successor to Executive. This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If Executive should die while any amount would still be payable to Executive or Executive's family hereunder if Executive had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to the executors, personal representatives or administrators of Executive's estate.

7. Notice. All notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered mail, return receipt requested, postage prepaid and addressed, to Executive at the address on record with the Company, or to the Company directed to the attention of the Chairman or the Board or the President of the Company, with a copy to the Secretary of the Company, or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notice of a change of address shall be effective only upon receipt.

8. Miscellaneous.

8.1 Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

8.2 Waivers. No waiver by Executive at any time of any breach of, or compliance with, any provision of this Agreement to be performed by the Company shall be deemed a waiver of that or any other provision at any subsequent time.

8.3 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original but both of which together shall constitute one and the same instrument.

8.4 Tax Withholding. Any payments provided for hereunder shall be paid net of any applicable tax withholding required under federal, state or local law.

8.5 Entire Agreement. This Agreement sets forth the entire agreement of the parties hereto in respect of the subject matter contained herein and supersedes all prior agreements, promises, covenants, arrangements, communications, representations or warranties, whether oral or written, by any officer, employee or representative of any party hereto in respect of the subject matter contained herein; and any prior agreement of the parties hereto in respect of the subject matter contained herein is hereby terminated and cancelled.

8.6 Amendments. This Agreement may be amended or modified only by a written instrument executed by both the Company and Executive.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the day and year first set forth above.

ARROW ELECTRONICS, INC.

_____

EXECUTIVE:

_____ _____

DATE

EXHIBIT A
RELEASE OF CLAIMS

_____ ("Executive") hereby executes this Release of Claims (this "Release") as of the date hereof, pursuant to the terms of the Executive Change in Control Retention Agreement of Arrow Electronics, Inc. (the "Company"), as in effect on the date hereof (the "Change in Control Agreement"). As of the date hereof, Executive and the Company have also entered into a Noncompetition and Restrictive Covenants Agreement (the "Restrictive Covenants Agreement") pursuant to the terms of the Change in Control Agreement.

1. Executive Change in Control Agreement

Executive has been terminated from employment with the Company under circumstances that entitle Executive to certain rights and benefits under the Change in Control Agreement, subject to the terms of this Release. The rights and benefits of Executive under the Change in Control Agreement are in consideration of and subject to Executive's execution, nonrevocation, and compliance with the terms of this Release.

2. Release of Claims by Executive

(a) With the intention of binding Executive and Executive's heirs, executors, administrators and assigns (collectively, and together with Executive, the "Executive Releasors"), hereby releases, remises, acquits and forever discharges the Company and each of its subsidiaries and affiliates (the "Company Affiliated Group"), and their past and present directors, employees, agents, attorneys, accountants, representatives, plan fiduciaries, and the successors, predecessors and assigns of each of the foregoing (collectively, and together with the members of the Company Affiliated Group, the "Company Released Parties"), of and from any and all claims, actions, causes of action, complaints, charges, demands, rights, damages, debts, sums of money, accounts, financial obligations, suits, expenses, attorneys' fees and liabilities of whatever kind or nature in law, equity or otherwise, whether accrued, absolute, contingent, unliquidated or otherwise and whether now known or unknown, suspected or unsuspected, that arise out of, or relate in any way to, Executive's employment with the Company or the termination of such employment (collectively, "Released Claims") and that Executive, individually or as a member of a class, now has, owns or holds, or has at any time heretofore had, owned or held, against any Company Released Party in any capacity, including any and all Released Claims (i) arising out of or in any way connected with Executive's service to any member of the Company Affiliated Group (or the predecessors thereof) in any capacity (including as an employee, officer or director), or the termination of such service in any such capacity, (ii) for severance or vacation benefits, unpaid wages, salary or incentive payments, (iii) for breach of contract, wrongful discharge, impairment of economic opportunity, defamation, intentional infliction of emotional harm or other tort, (iv) for any violation of applicable federal, state and local labor and employment laws (including all laws concerning unlawful and unfair labor and employment practices) and (v) for employment discrimination under any applicable federal, state or local statute, provision, order or regulation, and including, without limitation, any claim under Title VII of the Civil Rights Act of 1964 ("Title VII"), the Age Discrimination in Employment Act ("ADEA") and any similar or analogous state statute, excepting only that no claim in respect of any of the following rights shall constitute a Released Claim:

(i) any right arising under, or preserved by, this Release or the Change in Control Agreement;

(ii) any claim related solely to Executive's status as an equityholder of the Company or any affiliate thereof;

(iii) for avoidance of doubt, any right to indemnification under (i) applicable law, (ii) the Change in Control Agreement, (iii) the by-laws or certificate of incorporation of any Company Released Party, (iv) any other agreement between Executive and a Company Released Party or (v) as an insured under any director's and officer's liability insurance policy now or previously in force; or

(iv) for avoidance of doubt, any claim for benefits under any health, disability, retirement, life insurance or similar employee benefit plan of the Company Affiliated Group.

(b) No Executive Releasor shall file or cause to be filed any action, suit, claim, charge or proceeding with any governmental agency, court or tribunal relating to any Released Claim within the scope of this Section 2.

(c) In the event any action, suit, claim, charge or proceeding within the scope of this Section 2 is brought by any government agency, putative class representative or other third Party to vindicate any alleged rights of Executive, (i) Executive shall, except to the extent required or compelled by law, legal process or subpoena, refrain from participating, testifying or producing documents therein, and (ii) all damages, inclusive of attorneys' fees, if any, required to be paid to Executive by the Company as a consequence of such action, suit, claim, charge or proceeding shall be repaid to the Company by Executive within ten (10) calendar days of Executive's receipt thereof.

(d) The amounts and other benefits set forth in the Change in Control Agreement, to which Executive would not otherwise be entitled, are being paid to Executive in return for Executive's execution and nonrevocation of this Release and Executive's agreements and covenants contained in the Restrictive Covenant Agreement. Executive acknowledges and agrees that the release of claims set forth in this Section 2 is not to be construed in any way as an admission of any liability whatsoever by any Company Released Party, any such liability being expressly denied.

(e) The release of claims set forth in this Section 2 applies to any relief in respect of any Released Claim of any kind, no matter how called, including wages, back pay, front pay, compensatory damages, liquidated damages, punitive damages, damages for pain or suffering, costs, and attorney's fees and expenses. Executive specifically acknowledges that Executive's acceptance of the terms of the release of claims set forth in this Section 2 is, among other things, a specific waiver of Executive's rights, claims and causes of action under Title VII, ADEA and any state or local law or regulation in respect of discrimination of any kind; provided, however, that nothing herein shall be deemed, nor does anything contained herein purport, to be a waiver of any right or claim or cause of action which by law Executive is not permitted to waive.

3. Voluntary Execution of Agreement.

BY EXECUTIVE'S SIGNATURE BELOW, EXECUTIVE ACKNOWLEDGES THAT:

(a) EXECUTIVE HAS RECEIVED A COPY OF THIS RELEASE AND WAS OFFERED A PERIOD OF TWENTY-ONE (21) DAYS TO REVIEW AND CONSIDER IT;

(b) IF EXECUTIVE SIGNS THIS RELEASE PRIOR TO THE EXPIRATION OF TWENTY-ONE (21) CALENDAR DAYS, EXECUTIVE KNOWINGLY AND VOLUNTARILY WAIVES AND GIVES UP THIS RIGHT OF REVIEW;

(c) EXECUTIVE HAS THE RIGHT TO REVOKE THIS RELEASE FOR A PERIOD OF SEVEN CALENDAR DAYS AFTER EXECUTIVE SIGNS IT BY MAILING OR DELIVERING A WRITTEN NOTICE OF REVOCATION TO THE COMPANY NO LATER THAN THE CLOSE OF BUSINESS ON THE SEVENTH CALENDAR DAY AFTER THE DAY ON WHICH EXECUTIVE SIGNED THIS RELEASE;

(d) THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE FOREGOING SEVEN-DAY REVOCATION PERIOD HAS EXPIRED WITHOUT THE RELEASE HAVING BEEN REVOKED;

(e) THIS RELEASE WILL BE FINAL AND BINDING AFTER THE EXPIRATION OF THE FOREGOING REVOCATION PERIOD REFERRED TO IN SECTION 3(c), AND FOLLOWING SUCH REVOCATION PERIOD EXECUTIVE AGREES NOT TO CHALLENGE ITS ENFORCEABILITY;

(f) EXECUTIVE IS AWARE OF EXECUTIVE'S RIGHT TO CONSULT AN ATTORNEY, HAS BEEN ADVISED IN WRITING TO CONSULT WITH AN ATTORNEY, AND HAS HAD THE OPPORTUNITY TO CONSULT WITH AN ATTORNEY, IF DESIRED, PRIOR TO SIGNING THIS RELEASE;

(g) NO PROMISE OR INDUCEMENT FOR THIS RELEASE HAS BEEN MADE EXCEPT AS SET FORTH IN THE CHANGE IN CONTROL AGREEMENT AND THIS RELEASE;

(h) EXECUTIVE HAS CAREFULLY READ THIS RELEASE, ACKNOWLEDGES THAT EXECUTIVE HAS NOT RELIED ON ANY REPRESENTATION OR STATEMENT, WRITTEN OR ORAL, NOT SET FORTH IN THIS DOCUMENT OR THE CHANGE IN CONTROL AGREEMENT, AND WARRANTS AND REPRESENTS THAT EXECUTIVE IS SIGNING THIS RELEASE KNOWINGLY AND VOLUNTARILY.

IN WITNESS WHEREOF, Executive has acknowledged, executed and delivered this Release as of [INSERT DATE].

EXECUTIVE

_____

EXHIBIT B
RESTRICTIVE COVENANTS AGREEMENT

THIS RESTRICTIVE COVENANTS AGREEMENT (the "Agreement") is made as of _____ (the "Effective Date") by and between Arrow Electronics Inc. (the "Company") and _____ ("Executive"), pursuant to the terms of the Executive Change in Control Retention Agreement as in effect on the date hereof (the "Change in Control Agreement").

WHEREAS, Executive acknowledges and recognizes the highly competitive nature of the business of the Company;

WHEREAS, Executive acknowledges that Executive has been and/or will be provided with access to the Company's trade secrets and other confidential and proprietary information and will be provided with the opportunity to develop relationships with clients, prospective clients, employees, and other agents of the Company, which, in each case, Executive acknowledges and agrees constitutes valuable assets of the Company;

WHEREAS, in connection with Executive's execution of the Change in Control Agreement, Executive agrees to be subject to the restrictive covenants as set forth in this Agreement;

NOW, THEREFORE, for good and valuable consideration, including Executive's rights under the Change in Control Agreement, as of the Effective Date, the parties agree as follows:

1. Restrictive Covenants.

(a) Disclosure of Company Information. During the period of Executive's employment with the Company (the "Period of Employment") and for all periods thereafter, Executive will not, directly or indirectly, use, attempt to use, disclose, or otherwise make known Company Information (as defined below) to any person or entity (other than to the Board of Directors of the Company or otherwise in the course of the business of the Company, its subsidiaries or affiliates and except as may be required by applicable law).

(i) "Company Information" shall include all of the Company's trade secrets (that is, any information that derives independent economic value from not being generally known or readily ascertainable by the public, whether or not written or stored in any medium), including without limitation, the identity, preferences and selling and purchasing tendencies of actual Company suppliers and customers and their respective decision-makers; the Company's marketing plans, information and/or strategies for the development and growth of the Company's products, its business and/or its customer base; the terms of the Company's deals and dealings with its customers and suppliers; information regarding employees, including but not limited to their skills, training, contacts, prospects, and abilities; the Company's unique sales training techniques and programs; the Company's costs, prices, technical data, inventory position and data processing and management information systems, programs, and practices; the Company's inventions, discoveries, processes, formulae, and related data and records; the circumstances relating to Executive's or others' separation from the Company; information regarding investigations or disputes; and the Company's personnel policies and procedures and any other information regarding human resources at the Company obtained in the course of Executive's employment with the Company.

(ii) "Company Information" does not include: (1) information Executive obtained through general training, knowledge, skill, or experience, whether gained in the course of Executive's employment with the Company or otherwise; (2) information that is readily ascertainable to the public; or (3) information that Executive otherwise has a right to disclose as legally protected conduct.

(iii) To the extent this section, or any other section of the Agreement, constitutes a "nondisclosure provision" within the meaning of Colo. Rev. Stat. § 24-34-407, it: (1) also applies to the Company, and (2) does not restrain either party from disclosing the underlying facts of any alleged discriminatory or unfair employment practice in certain circumstances, including: (a) disclosure of the existence and terms of a settlement agreement to Executive's immediate family members, religious advisor, medical or mental health provider, mental or behavioral health therapeutic support group, legal counsel, financial advisor, or tax preparer; (b) disclosure to any local, state, or federal government agency for any reason, including disclosing the existence and terms of a settlement agreement without first notifying the Company; (c) disclosure in response to legal process, such as a subpoena to testify at deposition or in a court, including disclosing the existence and terms of a settlement agreement, without first notifying the Company; (d) disclosure to third parties as reasonably necessary for the Company's business operations, such as insurers or auditors, or (e) disclosure for all other purposes as required by law. Disclosure of the underlying facts of any alleged discriminatory or unfair employment practice under this subsection 1.(a)(iii) does not constitute disparagement.

(b) Non-Competition. During the Restricted Period (as defined below), and in any geographic area in which Executive had Company-related responsibilities during Executive's employment with the Company, Executive will not, directly or indirectly, engage in or become interested in (whether as an owner, shareholder, partner, lender or other investor, director, officer, employee, consultant or otherwise):

(i) the business of two-tier distribution of enterprise IT solutions, distributing electronic parts, components, supplies or systems, system assembly, production, and development of information databases, online engineering tools, and reverse logistics, providing services to industrial and commercial users of electronic components, providing enterprise computing solutions; or

(ii) any of the following entities, including such entities' affiliates or subsidiaries: Avnet, Inc.; Carahsoft Technology Corp; China Electronic Appliance Corporation; Climb Global Solutions; D&H Distributing; Digikey Electronics; Exclusive Networks Ltd.; Future Electronics; Platinum Equity, LLC; Richardson Electronics, Ltd.; Rutronik Elektronische Bauelemente GmbH; S&P Global; ScanSource, Inc.; TD SYNNEX Corporation; TTI, Inc.; WPG Holdings; and WT Microelectronics Co., Ltd. (the "Non-Compete Entities"); or

(iii) any other Competing Business in any geographic area in which Executive had Company-related responsibilities. "Competing Business" means any business which, directly or indirectly, provides the same or substantially similar products or services as those provided by the organization, business units or groups, or any other business in which the Company engages in as of the Date of Termination (as defined in the Change in Control Agreement), or any other business that is competitive with the principal business or businesses then conducted by the Company, its subsidiaries or affiliates.

(iv) Provided, however, that nothing contained herein shall prevent Executive from acquiring or owning less than one percent (1%) of the issued and outstanding capital stock or debentures of a corporation whose securities are listed on the New York Stock Exchange, American Stock Exchange, or the National Association of Securities Dealers Automated Quotation System, if such investment is otherwise permitted by the Company's Human Resource and Conflict of Interest policies.

(v) The "Restricted Period" means a period of time beginning on the Date of Termination and ending after twenty-four (24) months for the Chief Executive Officer and eighteen (18) months for other Executive Committee Members.

(vi) In the event that this Section 1 or any provisions herein are deemed invalid, illegal, or unenforceable, the court shall modify such provisions to effect the original intent of the Parties to the maximum extent permissible, and the remaining provisions will continue in full force and effect. If Section 1 or any provisions herein are deemed invalid, illegal, or unenforceable and cannot be reformed, such provisions shall be considered severable, and the remaining provisions will continue in full force and effect.

(c) Non-Solicitation of Business. In order to protect the Company's trade secrets, defined in Section (1)(a)(i) as Company Information, during the Restricted Period, Executive will not, directly or indirectly, solicit or participate in the solicitation of any business of any type conducted by the Company, its subsidiaries or affiliates, from any person, firm, or other entity which, during the Period of Employment or the Restricted Period, is or was a supplier or customer, or prospective supplier or customer, of the Company, its subsidiaries or affiliates. In the event that this provision is deemed invalid, illegal, or unenforceable, the court shall modify this provision to effect the original intent of the Parties to the maximum extent permissible, and the remaining provisions will continue in full force and effect. If this provision is deemed invalid, illegal, or unenforceable and cannot be reformed, this provision shall be considered severable, and the remaining provisions will continue in full force and effect.

(d) Non-Solicitation of Personnel. In order to protect the Company's trade secrets, defined in Section (1)(a)(i) as Company Information, during the Restricted Period, Executive will not, directly or indirectly, employ, retain, solicit, or arrange to have any other person, firm, or other entity employ, retain, or solicit, or otherwise participate in the employment, retention, or solicitation of any person who was an employee or consultant of the Company, its subsidiaries or affiliates, at any time during the period of twelve (12) consecutive months immediately preceding such employment or retention. In the event that this provision is deemed invalid, illegal, or unenforceable, the court shall modify this provision to effect the original intent of the Parties to the maximum extent permissible, and the remaining provisions will continue in full force and effect. If this provision is deemed invalid, illegal, or unenforceable and cannot be reformed, this provision shall be considered severable, and the remaining provisions will continue in full force and effect.

(e) Non-Disparagement. Except for disclosures permitted under Section 1.(a)(iii), during the Period of Employment, the Restricted Period, and thereafter, Executive will not maliciously disparage or defame the Company, any of its subsidiaries or affiliates, or any of their respective officers and directors or any person who was an employee of the Company at any time during the last twelve (12) months of Executive's employment with Company. Such obligation not to disparage includes comments on social media, employee references, or other methods of communication. Executive acknowledges that the Company relies upon this representation in agreeing to enter this Agreement. These provisions shall not be construed to limit Executive's rights, if applicable, under the NLRA, including, but not limited to, non-supervisory employees; right to engage in protected concerted activity, including discussing terms and conditions of employment with coworkers and attempting to improve terms and conditions of employment through channels outside the immediate employee-employer relationship, such as through the NLRB. These provisions do not prevent Executive from enforcing Executive's Section 7 rights under the National Labor Relations Act ("NLRA"). Further, nothing in this Separation Agreement shall be interpreted to limit Executive's ability to (a) disclose or discuss, either orally or in writing, any alleged discriminatory or unfair employment practice, and as such, Executive shall not be deemed as bound by a Nondisclosure Provision as such term is defined pursuant to Colorado's Promoting Opportunities and Workers' Rights Act; or (b) communicate with Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission, the Bureau of Industry and Security, the Office of Foreign Assets Control, the Public Company Accounting Oversight Board, or any other federal, state or local governmental agency or commission (a "Government Agency" or collectively, the "Government Agencies") or otherwise participate in any investigation or proceeding that any Government Agency may conduct, including providing documents or other information, without notice to the Company.

(f) Preservation of Business. During the Period of Employment, Executive will use Executive's best efforts to advance the business and organization of the Company, its subsidiaries and affiliates, to keep available to the Company, its subsidiaries and affiliates, the services of present and future employees and to advance the business relations with its suppliers, distributors, customers and others.

(g) Patents and Copyrights, etc. Executive agrees, without additional compensation, to make available to the Company all knowledge possessed by Executive relating to any methods, developments, inventions, processes, discoveries, or improvements (whether patented, patentable or unpatentable) which concern in any way the business of the Company, its subsidiaries or affiliates, whether acquired by Executive before or during Executive's Period of Employment. Any methods, developments, inventions, processes, discoveries, or improvements (whether patented, patentable or unpatentable) which Executive conceived of or made, related directly or indirectly to the business or affairs of the Company, its subsidiaries or affiliates, or any part thereof, during the Period of Employment, shall be and remain the property of the Company. Executive agrees promptly to communicate and disclose all such methods, developments, inventions, processes, discoveries, or improvements to the Company and to execute and deliver to it any instruments deemed necessary by the Company to effect the disclosure and assignment thereof to it. Executive also agrees, on request and at the expense of the Company, to execute patent applications and any other instruments deemed necessary by the Company for the prosecution of such patent applications or the acquisition of Letters Patent in the United States or any other country and for the assignment to the Company of any patents which may be issued. The Company shall indemnify and hold Executive harmless from any and all costs, expenses, liabilities, or damages sustained by Executive by reason of having made such patent applications or being granted such patents.

(h) Writings and Other Materials. Any writings or other materials written or produced by Executive or under Executive's supervision (whether alone or with others and whether or not during regular business hours), during the Period of Employment which are related, directly or indirectly, to the business or affairs of the Company, its subsidiaries or affiliates, or are capable of being used therein, and the copyright thereof, common law or statutory, including all renewals and extensions, shall be and remain the property of the Company. Executive agrees promptly to communicate and disclose all such writings or materials to the Company and to execute and deliver to it any instruments deemed necessary by the Company to affect the disclosure and assignment thereof to it. Executive further agrees, on request and at the expense of the Company, to take any and all action deemed necessary by the Company to obtain copyrights or other protections for such writings or other materials or to protect the Company's right, title and interest therein. The Company shall indemnify, defend, and hold Executive harmless from any and all costs, expenses, liabilities, or damages sustained by Executive by reason of Executive's compliance with the Company's request.

(i) Return of Documents. Executive will promptly furnish in writing to the Company, its subsidiaries, or affiliates any information reasonably requested by the Company (including any third-party confirmations) with respect to any activity or interest Executive may have in any business.

(j) Acknowledgments. Executive agrees and acknowledges that the restrictions in this Section 1 are reasonable in scope and duration. Further, Executive acknowledges that they were provided this Agreement prior to accepting the Company's offer of employment. In the event that Executive is provided this Agreement after their commencement of employment with the Company, Executive acknowledges that the non-competition obligations set forth in Section 1(b) of the Agreement will take effect fourteen (14) days after Executive was provided this Agreement.

2. Enforcement

(a) Executive acknowledges and agrees that the foregoing restrictions are reasonable and properly required for the adequate protection of the business and the goodwill of the Company. In the event any such restriction is deemed to be unreasonable by any court of competent jurisdiction, Executive agrees to the reduction of such time and/or geographical restriction to such restriction which such court shall deem reasonable. Executive acknowledges that the Company has no adequate remedy at law and will be irreparably harmed if Executive breaches or threatens to breach the provisions of this Agreement, and, therefore, agrees that the Company shall be entitled to injunctive relief to prevent any breach or threatened breach of this Agreement, and that the Company shall be entitled to specific performance of the terms of this Agreement in addition to any other legal or equitable remedy it may have. Nothing in this Agreement shall be construed as prohibiting the Company from pursuing any other remedies at law or in equity that it may have or any other rights that it may have under any other agreement.

(b) Except as expressly herein provided, nothing contained herein is intended to prevent Executive, at any time after the Date of Termination, from either (i) being gainfully employed or (ii) exercising Executive's skills and abilities, provided in either case the provisions of this Agreement are complied with.

3. Consideration. Executive acknowledges that Executive's severance entitlements under the Change in Control Retention Agreement between the Company and Executive constitute valid consideration for the promises and commitments made in this Agreement.

4. General Terms.

(a) Integration, Governing Law, Choice of Forum. This Agreement shall be construed and governed in all respects according to the laws of the State of Colorado without regard to principles of conflict of laws. Any action for injunctive relief under this Agreement shall be settled exclusively by a state or Federal court located in the State of Colorado. Any other dispute or controversy arising under or in connection with this Agreement or Executive's employment with the Company shall be settled exclusively by arbitration, conducted before a single arbitrator in Denver, Colorado in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association then in effect. The decision of the arbitrator will be final and binding upon the parties hereto. Judgment may be entered on the arbitrator's award in any court having jurisdiction. The parties acknowledge and agree that in connection with any such arbitration and regardless of the outcome, each party shall pay all of its own costs and expenses, including attorneys' fees.

(b) Severability. In the event that one or more provisions in this Agreement are deemed invalid, illegal, or unenforceable, the court making such determination shall modify the provisions to effect the original intent of the Parties to the maximum extent permissible, and the remaining provisions will continue in full force and effect. If any such provisions are deemed invalid, illegal, or unenforceable and cannot be reformed, those provisions shall be considered severable, and the remaining provisions will continue in full force and effect.

(c) Non-Assignment. This Agreement, and the rights and obligations hereunder, may not be assigned by the Company or Executive without written consent signed by the other party, provided that the Company may assign the Agreement to any successor that continues the business of the Company. This Agreement shall be binding upon and inure to the benefit of the respective successors and permitted assigns of the parties hereto.

(d) Headings. The headings in this Agreement are included for the convenience of reference only and shall not affect the interpretation of this Agreement.

(e) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the Company and Executive have acknowledged, executed and delivered this Agreement as of the date noted below. **In addition, Executive must review and sign the "Notice of Covenant Not to Compete for Colorado Employees" which is attached hereto.**

ARROW ELECTRONICS, INC.

_____

EXECUTIVE:

_____ _____

DATE

ADDENDUM

*****

Notice of Covenant Not to Compete for Colorado Employees

Pursuant to Colo. Rev. Stat. § 8-2-113, you are hereby notified that as a condition of employment or continued employment with Arrow Electronics Inc. (the "Company") you are required to execute the Restrictive Covenants Agreement (the "Agreement") included with this Notice. The Agreement contains a covenant not to compete that could restrict your options for subsequent employment following your separation from employment with the Company. The covenant not to compete is contained in Section 1(b) of the Agreement.

By signing below, you acknowledge that you received this Notice prior to accepting the Company's offer of employment. If you are currently employed by the Company, you acknowledge that the effective date of the covenant not to compete contained in Section 1 of the Agreement will take effect fourteen (14) days after you were provided this Notice.

Date:_____ By:
_____

Name:
_____

Exhibit 10(j)

ARROW ELECTRONICS, INC.

SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN

(as amended and restated effective January 1, 2009)

First Amendment

WHEREAS, Arrow Electronics, Inc., a Colorado corporation (the "Company") maintains the Arrow Electronics, Inc. Supplemental Executive Retirement Plan (as amended and restated effective January 1, 2009) (the "SERP"); and

WHEREAS, the Company wishes to amend the SERP to (i) freeze participation such that no individual shall be newly designated as a participant in the SERP from and after the date on which this First Amendment has been adopted as set forth below (the "Effective Date") and (ii) end the participation in the SERP of any individual who, as of the Effective Date, has two or fewer Years of SERP Participation (as defined in the SERP) and no accrued benefit under the SERP; and

WHEREAS, pursuant to Article III of the SERP, the Company's board of directors or any duly constituted committee thereof, including the compensation committee of the Company's board of directors (the "Board") has the right to amend the SERP at any time and may act at any time to end a participant's participation in the SERP or to suspend a participant's accrual of additional benefits under the SERP.

NOW, THEREFORE, the Company hereby amends the SERP as follows:

1. A new paragraph entitled "Participation Freeze/Termination" shall be inserted at the end of the INTRODUCTION to the SERP as follows:

   "Participation Freeze/Termination. Notwithstanding any provision of the SERP to the contrary, effective as of February 10, 2026 (the "Freeze Effective Date"), (i) no individual who is not a participant on the Freeze Effective Date may be designated to participate in the SERP at any time from and after the Freeze Effective Date, and (ii) the participation of any participant in the SERP who has fewer than two (2) Years of SERP Participation and no accrued benefit under the SERP, in each case, as of the Freeze Effective Date, shall be terminated. Upon the Freeze Effective Date, each of Arrow's Board and Arrow's Management Pension and Investment Oversight Committee is authorized to take all actions necessary or desirable to implement and give effect to the foregoing."

IN WITNESS WHEREOF, the Company has caused this First Amendment to be adopted this 10th day of February, 2026.

Arrow Electronics, Inc.

/s/ Gretchen Zech

Gretchen Zech
Senior Vice President, Chief Governance, Sustainability, and Human Resources Officer

Exhibit 31(i)(A)

Arrow Electronics, Inc.
Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, William F. Austen, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Arrow Electronics, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
    b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 7, 2026

By: /s/ William F. Austen
William F. Austen
Interim President and Chief Executive Officer

Exhibit 31(i)(B)

Arrow Electronics, Inc.
Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Rajesh K. Agrawal, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Arrow Electronics, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
    b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 7, 2026

By: /s/ Rajesh K. Agrawal
Rajesh K. Agrawal
Senior Vice President, Chief Financial Officer

Exhibit 32(i)

Arrow Electronics, Inc.
Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (“Section 906”)

In connection with the Quarterly Report on Form 10-Q of Arrow Electronics, Inc. (the "company") for the quarter ended April 4, 2026 (the "Report"), I, William F. Austen, Interim President and Chief Executive Officer of the company, certify, pursuant to the requirements of Section 906, that, to the best of my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the company.

Date: May 7, 2026

By: /s/ William F. Austen
William F. Austen
Interim President and Chief Executive Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the company and will be retained by the company and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32(ii)

Arrow Electronics, Inc.
Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (“Section 906”)

In connection with the Quarterly Report on Form 10-Q of Arrow Electronics, Inc. (the "company") for the quarter ended April 4, 2026 (the "Report"), I, Rajesh K. Agrawal, Senior Vice President, Chief Financial Officer of the company, certify, pursuant to the requirements of Section 906, that, to the best of my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the company.

Date: May 7, 2026

By: /s/ Rajesh K. Agrawal
Rajesh K. Agrawal
Senior Vice President, Chief Financial Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the company and will be retained by the company and furnished to the Securities and Exchange Commission or its staff upon request.