AVNET®

PEOPLE + PLANET + POSSIBILITY

FY25 IMPACT & RESILIENCY REPORT

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+ INTRODUCTION

Avnet strives to remain accountable to our key stakeholders by protecting our environment, embracing social responsibility and inclusiveness, and applying rigorous corporate governance. We are pleased to share our FY25 Impact & Resiliency Report.

"Avnet's Board of Directors is proud of the company's focus on resiliency, and we remain committed to overseeing Avnet's initiatives in this area. This commitment is rooted in the company's Core Values and reflects Avnet's consistent focus on doing the right thing for the future."

– Rodney C. Adkins,
Chairman of the Board

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A message from Phil Gallagher, Avnet Chief Executive Officer

For over 100 years, Avnet has been guided by the values of integrity and inclusiveness. These values have helped our business navigate through every wave of innovation—from radio parts to PCs and smartphones, and now AI. They continue to shape how we face challenges: by bringing together a variety of perspectives to make thoughtful, forward-looking decisions.

Our commitment to sustainability is built on this same foundation. We focus on people, the planet and the possibilities because building a better future starts with how we act today.

As you'll read in this report, we are in the process of completing the five-year sustainability strategies and goals that grew out of our 2020 materiality analysis. We recently completed a new double materiality analysis, which will be reflected in our FY26 report.

We closely monitor regulations as they continue to evolve, and we will address regulations that apply to us and our partners. Additionally, we remain dedicated to assisting our partners with sourcing and building a resilient, ethical value chain. Our commitment is to act as a responsible business for all our partners and stakeholders so that our actions today make a positive impact tomorrow.

Thank you for your continued trust and collaboration as we move forward, together.

Sincerely,

Phil Gallagher
Avnet Chief Executive Officer

A message from Stacy Mendez, Avnet Senior Director, Enterprise Risk Management and Resiliency

As Avnet closes out its goals based on our 2020 materiality assessment, we are proud of the progress we've made on our five-year journey.

We have published our first environmental reporting across energy, emissions, waste and water. These include goals for Scope 1 and 2, climate scenarios, and Task Force on Climate-Related Financial Disclosures (TCFD). This year, we completed limited third-party assurance covering our FY25 Scope 1 and Scope 2 GHG emissions.

We incorporated resiliency into our employee culture, focusing on the people aspect with talent development and employee engagement. We've strengthened our ethics and compliance program and improved our cybersecurity and data security disclosures. We've also expanded our responsible sourcing program.

New materiality topics and climate goals will be published in the FY26 Impact & Resiliency Report.

At the end of FY25 my role expanded to include enterprise risk management and resiliency, so our stakeholders will continue to see climate risk assessments integrated into our enterprise risk management process.

This year's report highlights the tangible impact of our efforts as a global organization and demonstrates how corporate responsibility contributes to our business performance, innovation and reputation.

Thank you for your continued trust and partnership as we progress toward a more sustainable, inclusive and resilient future. Please share your thoughts or comments with us at Corporate.Communications@Avnet.com as we continually work to improve our business.

Sincerely,

Stacy Mendez
Avnet Senior Director, Enterprise Risk Management and Resiliency

About this report

The information and data provided within our FY25 Impact & Resiliency Report pertain to Avnet activities during our fiscal year 2025 (FY25) from June 30, 2024 through June 28, 2025. We have included certain initiatives that occurred after the end of FY25, which we have noted as subsequent activities. Avnet publishes impact & resiliency reports annually, and reports for prior years are available on Avnet's Corporate Responsibility website. Unless the context indicates otherwise, the terms we, our, ours, us, Avnet, and the company refer to Avnet, Inc. and its subsidiaries. Please see Avnet's 2025 Annual Report on Form 10-K for more information on our consolidated subsidiaries.

To inform our disclosure and maximize its value to our stakeholders, this report is prepared in accordance with the Global Reporting Initiative (GRI) Standards. Please see the GRI Index in the Appendix for a summary of the GRI Standards used and where reported information can be found in this report. This report is also indexed to the SASB Standards, now part of IFRS Foundation, for the Multiline and Specialty Retailers & Distributors industry, and references select SASB metrics for Semiconductors and Electronic Manufacturing Services relevant to our business. For more information, please see the SASB Index in the Appendix. Finally, to provide additional detail on our approach to managing climate-related risks and opportunities, this report also includes our alignment with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). Our full TCFD response is detailed in the TCFD Index in the Appendix.

The sustainability and corporate responsibility topics in this report are aligned with GRI, TCFD and SASB definitions. Thus, the meanings of "material" and "materiality" as used in this report differ from how those terms are defined by the U.S. Securities and Exchange Commission (SEC). Any sustainability and corporate responsibility-related issues considered material for SEC purposes are disclosed in Avnet's FY25 Annual Report on Form 10-K and other publicly available filings with the SEC.

To see a list of sustainability-related policies and governance documents, please see the Sustainability Impact in the Appendix. For questions regarding this report, please contact Corporate.Communications@Avnet.com.

Restatements and data assurance

This report contains no significant restatements of information from previous reporting periods. The Scope 1 and Scope 2 GHG FY25 footprint has been verified by an external auditor to meet limited assurance criteria. The date range for FY25 assurance was July 1, 2024 to June 30, 2025. Certificates of third-party limited are available at the end of the report. Additional data and information in the report have not been verified by an external third party.

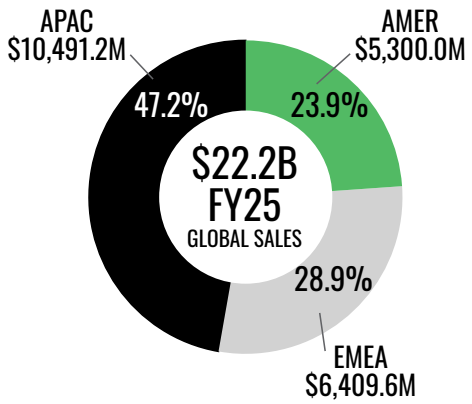
Avnet at a glance

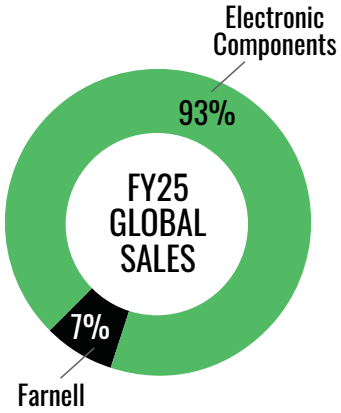
Avnet (Nasdaq: AVT) is a leading global electronic component technology distributor and solutions provider at the center of the technology value chain.

Founded in 1921, we work with electronic component manufacturers ("suppliers") in every major segment to serve product manufacturers ("customers") worldwide across a broad range of markets. A list of our key electronic component manufacturing supplier partners can be found here on our website. In addition to distribution, we offer a suite of services to assist our customers' evolving needs. We provide engineering and technical resources to support product design, bill of materials development, and technical education and training. Our supply chain solutions—including procurement support, warehousing and logistics support—enable suppliers and customers to optimize supply chains. We provide technical design, integration, and assembly of embedded products, systems, and solutions for a variety of end markets. Our Farnell operating group supports lower-volume customers that need electronic components quickly to develop, protype and test their products.

Headquartered in Phoenix, Arizona, we serve a wide range of customers in more than 140 countries: from startups and mid-sized businesses to enterprise-level original equipment manufacturers ("OEMs"), electronic manufacturing services ("EMS") providers and original design manufacturers ("ODMs"). For more details on Avnet's operations and financials, please see our FY25 Annual Report on Form 10-K.

AVNET FY25 FINANCIALS[1, 2]





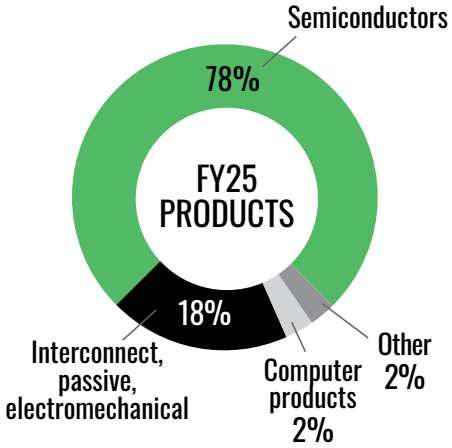


Fig. 1

[1] Avnet has business operations in three major economic regions of the world: the Americas (AMER); Europe, the Middle East and Africa (EMEA); and Asia Pacific (APAC). Avnet has two primary operating groups–Electronic Components and Farnell. Avnet's major product categories include semiconductors; and interconnect, passive and electromechanical (IP&E). Data is from the 2025 Annual Report on Form 10-K. For more information, please refer to the 2025 Annual Report on Form 10-K.

[2] Figure totals may not match sum of detailed numbers due to rounding.

AVNET BUSINESS PROFILE[3]

1921	250+	33%	20%	47%	14,869	235B+	450K+	#181
FOUNDED	LOCATIONS IN 45+ COUNTRIES	AMER LOCATIONS	APAC LOCATIONS	EMEA LOCATIONS	EMPLOYEES	UNITS SHIPPED ANNUALLY	ACTIVE CUSTOMERS[4]	FORTUNE 500 RANK

MARKETS SERVED

- Automotive
- Communications
- Computer and consumer
- Defense and aerospace
- Embedded solutions
- Energy
- Health care
- Home and building automation
- Industrial
- Lighting
- Security
- Transportation
- Wearables

Fig. 2

[3] Data based on June 2025 Global Location Key Code Report, Avnet's 2025 Annual Report on Form 10-K and the Avnet corporate fact sheet.

[4] Customer count includes only those who purchased products in FY25.

Our vision and mission

Our culture is deeply rooted in the character and ethics that trace back to our founder, Charles Avnet, who set the foundation for our success in how we operate and interact with our customers, suppliers and each other. We believe that earning trust is a privilege and that doing the right thing is the best course of action.

VISION

To be the preferred distributor partner at the center of the world's technology design and supply chains by delivering the best experience for both customers and suppliers every time.

MISSION

We deliver superior services by holding ourselves accountable to our stakeholders, enabling solutions that improve life experiences globally, while staying grounded in our Core Values.

OUR CORE VALUES

INTEGRITY

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

CUSTOMER FOCUS

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

OWNERSHIP

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

TEAMWORK

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

INCLUSIVENESS

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

Fig. 3

Our sustainability and corporate responsibility approach

Guided by our ethics and values, our global workforce advances responsible business practices and sustainable operations. We strive to remain accountable to our key stakeholders by protecting our environment, embracing social responsibility and inclusiveness, and applying rigorous corporate governance.

AVNET'S SUSTAINABILITY COMMITMENTS

GOVERNANCE & ETHICS
We are committed to upholding fairness in our governance processes, conducting business with high ethical standards, and complying with the law.
RESPONSIBLE VALUE CHAIN
We responsibly advance sustainability principles throughout Avnet's value chain by striving to ensure the adoption of environmentally friendly practices, adherence to human rights standards, and compliance with relevant regulations and standards in our value chain.
OUR PEOPLE & CULTURE
We foster a culture that emphasizes inclusion, reinforces our core values, gives back to our communities and creates a high-performing workplace where people are treated with dignity and respect.
ENVIRONMENTAL STEWARDSHIP
We are committed to minimizing the environmental impact of our operations and promoting positive environmental practices within our value chain.

Fig. 4

Identifying our sustainability and corporate responsibility priorities

Materiality assessment of sustainability factors

In FY20, we performed an assessment to identify the factors most important to our stakeholders and Avnet's long-term operational and financial success. We have used the results to inform and shape our sustainability strategy, decisions and disclosures. For more information on the materiality assessment, please visit our website.

The materiality matrix displays the results and plots each topic by importance to internal and external stakeholders. The five topics that ranked highest are:

- Occupational health and safety
- Ethics and compliance
- Climate
- Inclusion
- Economic performance

Avnet determined that four of the top five are integral to our strategic sustainability road map. Because the fifth area, economic performance, is an outcome of all our business activities, it was not addressed as an individual materiality factor in our strategy. Both internal and external stakeholders gave high rankings to ethics and compliance and occupational health and safety. External stakeholders ranked climate higher than internal stakeholders. Although health and safety scored the highest—the assessment was performed during the pandemic—the focus was already heightened to keep all our employees safe.

The materiality assessment was performed by engaging stakeholders across our value chain for Avnet Inc. and all of its entities with no topic boundary limitations. We refreshed our materiality assessment during FY25 to further refine and validate our sustainability priorities and focus areas. The results of this assessment will be shared in Avnet's FY26 report. This report focuses on closing out the previous materiality assessment.

AVNET'S IMPACT MATERIALITY MATRIX

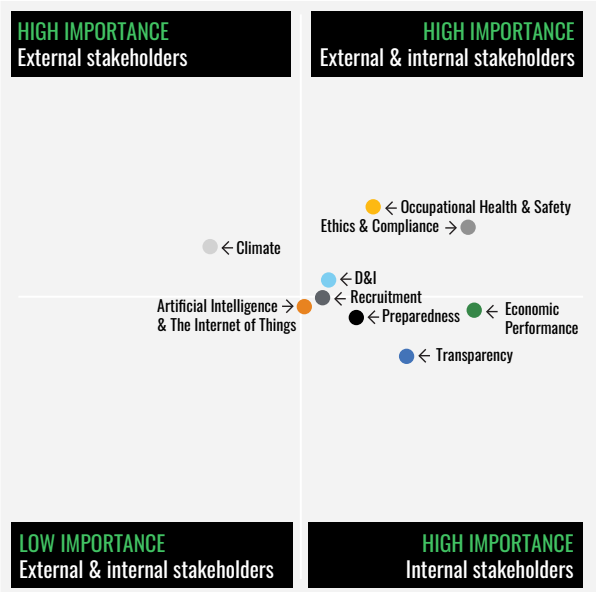


Fig. 5

Engaging with our key stakeholders

We seek perspectives and feedback from a variety of internal and external stakeholders to help inform and improve our sustainability strategy.

AVNET'S STAKEHOLDER ENGAGEMENT

STAKEHOLDERS	WAYS WE ENGAGE	KEY RESPONSIBLE BUSINESS TOPICS ADDRESSED	ACTIONS TAKEN
Community and nongovernmental organizations	• Avnet impact & resiliency report • Participation in industry associations and nonprofits • Volunteerism and charitable contributions to local organizations	• Climate change, education and social issues • Collaboration with community on key issues • Employee engagement • Philanthropy and volunteerism	• Coordinated approximately 150 employee volunteer activities • Donated $788,300 globally to charitable organizations • Extended leadership and business expertise to industry associations and nonprofits through employee board member volunteers • Provided donations to 50 community organizations in the Americas region
Customers	• Avnet impact & resiliency report • Avnet.com and other regional and subsidiary websites • Business reviews and account manager engagement • Customer appreciation events, industry conferences and trade shows • Customer experience survey and Net Promoter Score • Ethics Alertline • Supplier assessments	• Business continuity and disaster recovery • Climate change • Data security and customer privacy • Ethics and compliance • Responsible sourcing • Value chain	• Completed Responsible Business Alliance self-assessment questionnaire • Presented sustainability strategies to customers • Responded to CDP and other climate change questionnaires • Published our annual impact & resiliency report • Responded to EcoVadis assessment
Employees	• Annual census and employee retention metrics by region and demographic • Annual performance reviews and quarterly check-ins • Avnet impact & resiliency report • Code of Conduct Advisor program • Communication channels: intranet, newsletters, emails and human resources tools • Employee engagement surveys • Employee resource groups (ERGs) • Ethics and Compliance Program, including the Ethics Alertline, Training (annual and Insights sessions) and awareness • Listen-and-learn sessions • Onboarding and training • Town halls and team meetings	• Corporate culture and employee engagement • Core values • Employee benefits and well-being • Employee training and career development • Environmental awareness • Ethics and compliance • Labor practices • Nondiscrimination • Occupational health and safety • Philanthropy and volunteering	• Educated and engaged employees on our sustainability strategy • Educated and engaged employees on responsible sourcing • Engaged employees on health and safety standards, training, and reporting • Launched pilot reverse mentorship program • Provided environmental awareness training • Provided health and safety awareness training

Fig. 6

AVNET'S STAKEHOLDER ENGAGEMENT (continued)

STAKEHOLDERS	WAYS WE ENGAGE	KEY RESPONSIBLE BUSINESS TOPICS ADDRESSED	ACTIONS TAKEN
Government and public authorities	• Avnet impact & resiliency report • Ethics Alertline • Oversight by our government partners, external service providers and internal legal department for all applicable laws and regulations	• Ethics and compliance • Political contribution policy and advocacy causes • Risk management and business continuity	• Implemented environmental health and safety legislation and compliance online tracking for a total of 48 locations including operational sites, corporate headquarters and principal office locations
Shareholders and investors	• Avnet financial reports, news releases and SEC filings • Avnet impact & resiliency report • Direct engagement with shareholders • Ethics Alertline • Quarterly earnings webcasts	• Board and workforce experience • Board oversight of sustainability • Corporate governance • Durability of financial performance • Employee engagement and retention • Environmental goals	• Annual outreach to our largest investors to discuss corporate governance, executive compensation and responsible business practices • Updated leadership and Board of Directors on emerging issues and trends
Suppliers	• Avnet impact & resiliency report • Business reviews • Ethics Alertline • Global Supplier Quality Handbook • Industry events, industry conferences and trade shows • Local industry association activities • Required regulatory compliance • Responsible sourcing practices • Supply Chain Due Diligence and Compliance teams • Supplier Code of Conduct	• Adherence to regulatory requirements • Apply appropriate due diligence in EMEA throughout the supply chain based on the core elements of human rights and environmental protection • Environmental responsibility • Ethics and compliance • Responsible sourcing • Risk management and continuity planning in pursuit of a resilient supply chain	• Broadened supplier risk assessment processes in EMEA • Created partnerships and engaged in programs • Operationalized remedial measures in EMEA in case of potential or identified risks or violations of human rights or environmental protection

Fig. 6 continued

Customer engagement

We engage with our customers through ongoing discussions, surveys, customer appreciation events and industry conferences to address key topics, such as compliance, responsible sourcing, business continuity and data security. This outreach helps us gain valuable feedback, maintain visibility throughout our operations and strengthen customer relationships.

Consistent with our Core Value of Customer Focus, we survey a randomly selected group of global customers twice per year to get feedback to strengthen our long-term relationships. In FY25, we continued to include sustainability topic questions in our Voice of the Customer surveys. Our customers' responses validated the focus areas of our sustainability program: ethics and compliance-related risks, occupational health and safety, human rights and fair labor practices within our supply chain, and environmental risks. On a 10-point scale with 10 being a high priority, responses scoring above 7 are considered important. Based on the feedback, we remain committed to our goal to strengthen our supply chain.

CUSTOMER FEEDBACK ON AVNET'S SUSTAINABILITY PRIORITIES

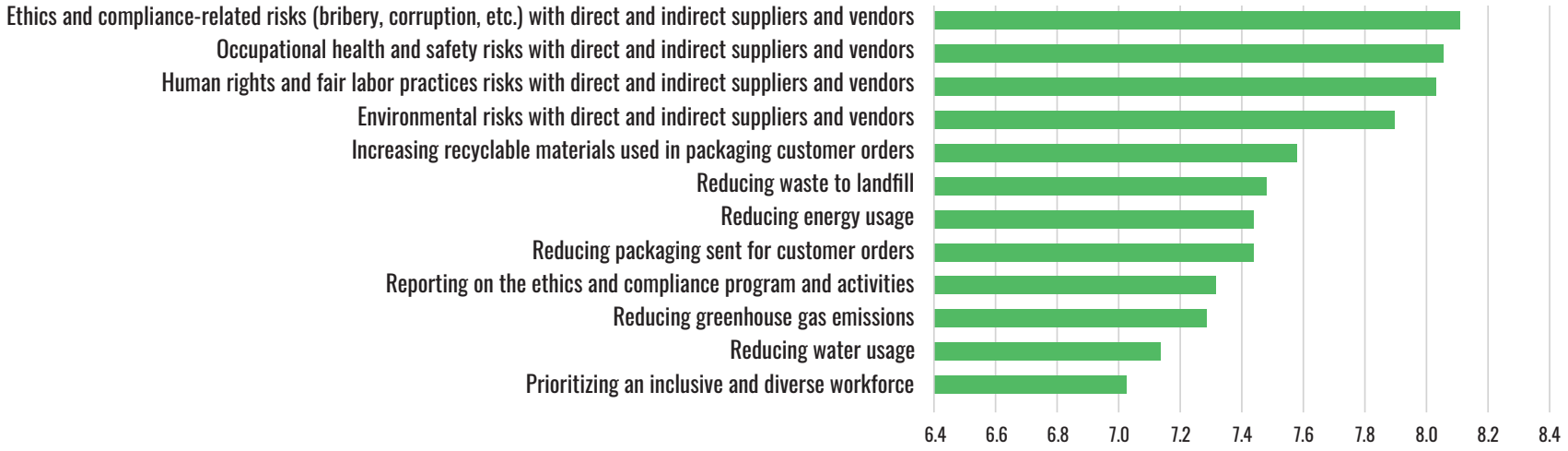


Fig. 7

Data from May 2025 Voice of the Customer survey

Sustainability and corporate responsibility governance

Avnet recognizes that our responsible business performance helps to drive shareholder value and is important to many internal and external stakeholders. We coordinate environmental and social efforts across our business to advance our long-term operational and financial success.

Board oversight

Avnet's Board of Directors oversees our sustainability initiatives, with a full review at least annually. The Board assigns oversight to Board committees aligned with their respective areas of responsibility to ensure that Avnet's risk management and resiliency are monitored appropriately. In addition, the Board reviews and approves Avnet's Statement against Modern Slavery and Human Trafficking annually.

The Corporate Governance Committee (CGC) of the Board has primary oversight of corporate governance, including corporate responsibility. It monitors the effectiveness of our sustainability program and initiatives, offers advice and counsel to management, and makes recommendations to the Board. As part of its responsibilities, the CGC also oversees Avnet's readiness for potential changes to climate-related regulations. To prepare for regulatory changes, the CGC reviews the sustainability roadmap, environmental data collection and reporting, and progress against goals to be ready for regulatory compliance and third-party assurance.

The Technology and Risk Committee oversees Avnet's Ethics and Compliance Program, enterprise risk management and resiliency program, and cybersecurity. The Compensation and Leadership Development Committee oversees our compensation and reviews a variety of metrics to evaluate the effectiveness of Avnet's compensation and talent-related programs, including employee retention rates, compensation and benefits benchmarking, employee engagement scores, and employee survey responses.

Management oversight

With oversight from the Board and the CGC, the Avnet Leadership Team (ALT) approves and provides the resources to execute our responsible business strategies and objectives. At least biannually, management reports on sustainability initiatives during Board committee meetings. The ALT established a Sustainability Governance Council that currently includes the chief financial officer, chief people officer, general counsel, global president of Farnell and Integrated Solutions, vice president of enterprise effectiveness EMEA, and a regional business president, most of whom report directly to the CEO. The Sustainability Governance Council meets quarterly and assists the ALT in setting and implementing sustainability and corporate responsibility-related strategies, monitoring sustainability topics, implementing sustainability policies, and reviewing and approving the corporate impact & resiliency report and other disclosures.

Sustainability Governance Council responsibilities include:

- Responding to Avnet's stakeholder preferences
- Minimizing obstacles for collecting data
- Reviewing and approving required reports and disclosures
- Approving strategy, goals and key performance indicators (KPIs)
- Overseeing initiatives to meet goals
- Monitoring internal and external trends for corporate responsibility improvement

Climate-related responsibilities of the Sustainability Governance Council include:

- Implementing a climate transition plan
- Integrating climate-related issues into the strategy
- Setting climate-related corporate targets
- Monitoring progress against climate-related corporate targets
- Monitoring compliance with climate-related regulations

The Sustainability Governance Council oversees and supports the Sustainability Working Team, a cross-functional group composed of global representatives from different levels of management. The Sustainability Working Team meets monthly to create and implement our sustainability strategy and goals. It is responsible for building awareness of Avnet's core sustainability commitments and communicating how employees can contribute to the success of our sustainability initiatives. It also educates employees about our sustainability strategy through Avnet's internal communications site, the "Avnet Explained" communication program, and global listen-and-learn sessions.

Integration of sustainability into executive compensation

The Board's Compensation and Leadership Development Committee regularly reviews Avnet's executive compensation plans and incentive metrics. We believe that incorporating non-financial sustainability performance measures into our compensation structure aligns management's decision-making with Avnet's long-term financial sustainability and value creation. Since FY21, the executive short-term incentive structure included various non-financial performance goals tied to leadership, talent management, and employee engagement and morale.

The annual cash incentive plan for FY25 consisted of two components: (1) financial performance metrics and (2) non-financial performance metrics, weighted 80% and 20%, respectively. The non-financial performance metric was composed of goals related to talent acquisition, retention and employee engagement. At this time, our executive compensation is not linked to climate performance. FY25 is Avnet's first year of limited assurance on Scope 1 & 2 GHG emissions. As Avnet continues to improve its GHG reporting competency and data accuracy, we may evaluate adding environmental performance metrics to our executive compensation. Please see our 2025 Proxy Statement for more information.

Evaluation of the performance of the highest governance body

Avnet's Board of Directors conducts an annual self-evaluation, which includes evaluating the oversight effectiveness of the Board and its committees. The Board's annual evaluations inform its decisions regarding Board and committee oversight responsibilities and priorities, Director recruiting (including skills and experience desired), and Board committee membership and chair assignments. Please see our 2025 Proxy Statement for more information.

Oversight of environmental strategies and climate change risks

The CGC reviews sustainability and corporate responsibility matters (including environmental strategies and climate change risks) during at least two meetings a year, with a program update to the full Board once per year.

SUSTAINABILITY AND CORPORATE RESPONSIBILITY GOVERNANCE STRUCTURE

BOARD OVERSIGHT

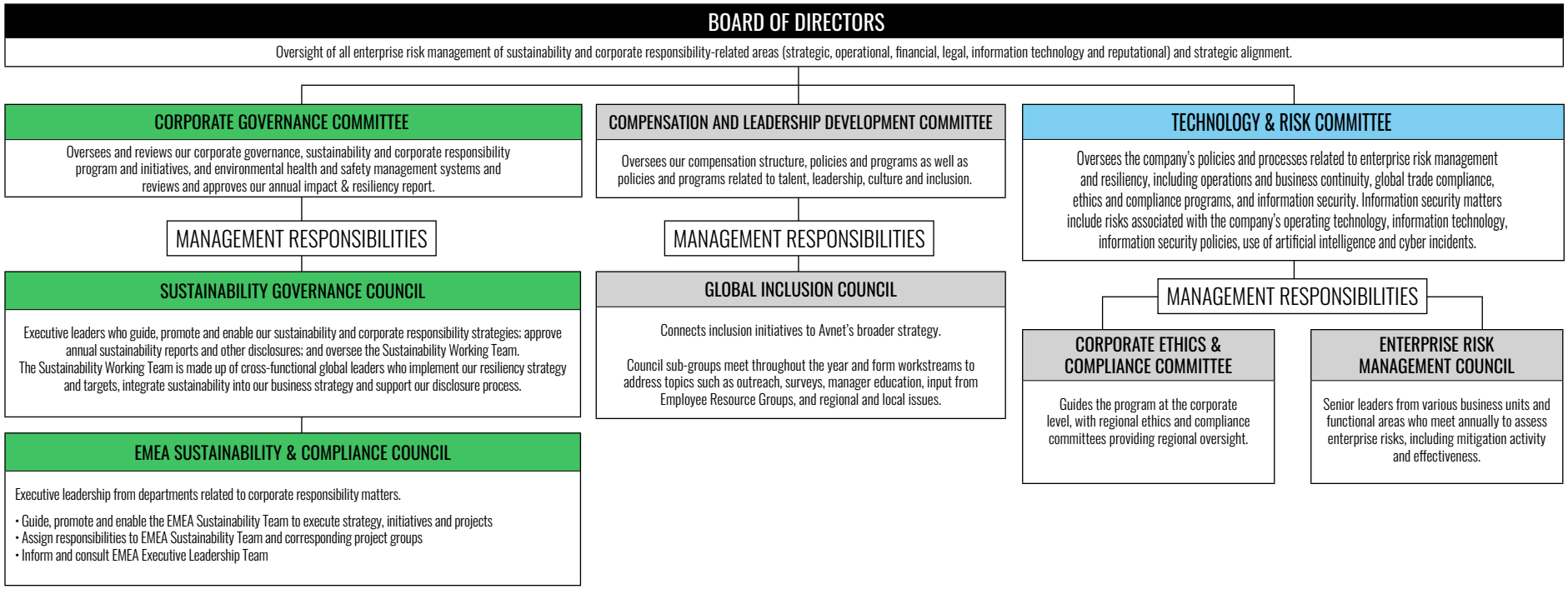


Fig. 8

Sustainability highlights and awards

Avnet's mission and values guide how we focus on our people, operate responsibly and execute sustainable business practices. These highlights reflect our progress during FY25.

FY25 SUSTAINABILITY HIGHLIGHTS

GOVERNANCE & ETHICS

- Conducted annual Compliance Training Campaign with 99.3% global completion rate
- Continued the employee recognition program, Ethics-in-Action Award, for the third year

RESPONSIBLE VALUE CHAIN

- Prepared and implemented activities for compliance with new EU responsible sourcing legislation
- Monitored and assessed effectiveness of EMEA responsible sourcing program and refined processes for assessing supplier social and environmental risks using new tool
  - Implemented preventive and remedial measures
  - Due diligence obligations applied to our own business, contractual partners and suppliers

OUR PEOPLE & CULTURE

- Record participation levels for employee engagement survey at 76% of eligible employees
- Completed launch of senior leaders' development program, "My Leadership Pathway" (MLP), in all three regions (AMER, APAC and EMEA)
- Maintained ISO 45001 certification at 41% of total operational sites
- Donated over $788,300 to support local communities
- Inclusive Leadership Training completed by over 87% of people managers globally

ENVIRONMENTAL STEWARDSHIP

- Attained third-party limited assurance of Scope 1 and Scope 2 greenhouse gas (GHG) emissions
- Met our Scope 1 and Scope 2 GHG emissions target, reducing these emissions by approximately 52% from the baseline level[5]
- Maintained ISO 14001 certification to cover 67% of total operational sites

Fig. 9

[5] Avnet follows the GHG Protocol Corporate Accounting and Reporting Standard framework when measuring emissions. For more information on Avnet's GHG emissions methodology and how it determines accuracy, please see the section on energy management and addressing climate change.

FY25 AWARDS AND RECOGNITION

FORTUNE'S WORLD'S MOST ADMIRED COMPANIES 2025

Avnet Named to FORTUNE'S 2025 World's Most Admired Companies List

BEST COMPANIES TO WORK FOR U.S.News & WORLD REPORT MIDWEST 2025-2026

U.S. News and World Report ranked Avnet among top companies on the Best Companies to Work For list

ecia Connect. Influence. Optimize.

ECIA names Avnet CEO Phil Gallagher North Star award winner

CIO 100 WINNER 2025 USA

2025 CIO Award Winner

Corporate ESG Performance Prime RATED BY ISS ESG

ISS ESG Corporate Rating Prime

ISS ESG

ISS Governance Quality Score = 1

GOLD | Top 5% ecovadis Sustainability Rating JAN 2025

EcoVadis Gold Medal Award

SUSTAINALYTICS

Sustainalytics ESG Risk Rating Category = Negligible Risk[6]

Select regional division and operating group awards

BEST COMPANIES TO WORK FOR WOMEN, INCLUSION & MILLENNIALS WOMEN'S CHOICE AWARD 2024-2025

AMER Region

Women's Choice Award named Avnet a 2025 Best Companies to Work for Women, Inclusion and Millennials.

Best Workplaces™ in IT & IT-BPM Great Place To Work. INDIA 2024

APAC Region

Avnet APAC received multiple corporate sustainability and workplace awards in FY25.

life.augmented

EMEA Region

Recognized by STMicroelectronics with the ST Sustainability Award for demonstrating commitment to a greener, more sustainable future.

WALDOM ESG AWARDS 2024

Farnell

Farnell, an Avnet company, was recognized by Waldom Electronics as a sustainability winner for reducing e-waste, giving electronic components a second life instead of sending them to the landfill.

Fig. 10

[6] In April 2025, Avnet, Inc. received an ESG Risk Rating of 5.9 and was assessed by Morningstar Sustainalytics to be at Negligible risk of experiencing material financial impacts from ESG factors. In no event shall the information on this page be construed as investment advice or expert opinion as defined by the applicable legislation. The information contained or reflected herein is not directed to or intended for use or distribution to India-based clients or users and its distribution to Indian resident individuals or entities is not permitted, and Morningstar/Sustainalytics accepts no responsibility or liability whatsoever for the actions of third parties in this respect.

+ GOVERNANCE AND ETHICS

At Avnet, we work best in an atmosphere of fairness, cooperation and equal opportunity. We are committed to respecting the dignity of every individual and conducting business in a responsible and professional manner.

We are committed to upholding fairness and equity in our governance processes and to conducting business with high ethical standards and in compliance with the law.

IN THIS SECTION

17 **Business ethics and compliance**

21 **Enterprise risk management and resiliency**

23 **Data security and privacy**

Business ethics and compliance

Our ethics and compliance programs help ensure that we act with integrity toward our customers, suppliers, shareholders, communities and regulators, as well as within our operations. For a list of some of Avnet's key governance documents, please refer to the Sustainability Performance Summaries in the Appendix of this report.

Our corporate governance and board oversight

The effectiveness of our governance is largely a function of our experienced Board and leadership teams, which are focused on driving Avnet's long-term success. Board directors have unique characteristics, experiences, perspectives and skills, which help the Board create sustainable value for our shareholders and other stakeholders. At the end of FY25, we are proud to have had 10 highly qualified directors on our Board, collectively bringing a broad range of experience in areas such as CEO leadership, international operations, technology and electronic components industry, and legal and regulatory compliance.

Our Board composition reflects broad gender, race, ethnic, sexual orientation and geographic representation. Avnet believes that a wide range of backgrounds and perspectives, both at the board level and throughout the organization, make our business more resilient. The Board considers a broad range of experience and background when filling Board vacancies and proposing Director nominees for shareholder election.

In addition to receiving regular updates on sustainability and corporate responsibility trends and regulatory developments via their established oversight duties, the Board maintains a Director Education Policy to encourage and facilitate Director participation in seminars, conferences and other educational opportunities. Avnet reimburses Directors for education-related expenses and notifies Directors of educational opportunities.

AVNET'S FY25 & FY26 ETHICS AND COMPLIANCE GOALS

TOPIC	FY25 GOALS	FY25 GOALS STATUS	FY26 GOALS
Increased employee awareness of ethics and compliance	• Continue to refresh internal ethics and compliance program	✔	• Continue to refresh internal ethics and compliance program • Incorporate question on ethics and compliance awareness in 2025 Employee Engagement Survey
Ethics and compliance training	• Target global completion rates of 97% for the annual compliance training program covering the following: • Anti-corruption • Export compliance	✔	• Target global completion rates of 97% for the annual compliance training program covering the following: • Code of conduct • Privacy & security
Key business ethics and compliance policies	• Refresh Global Antitrust and Competition Policy	✔	N/A

Fig. 11

FY25 BOARD OF DIRECTORS DEMOGRAPHICS[7]

DEMOGRAPHICS	#	PERCENTAGE
Men	6	60%
Women	4	40%
Non-ethnic	5	50%
Ethnic (includes Middle Eastern Origin)	5	50%
LGBTQ+	1	10%
Independent	9	90%
Risk Management and Resiliency Expertise	9	90%
Average Tenure	5.9 years	-
Average Age	63	-

Fig. 12

Ethics and Compliance

Avnet's Board and the ALT promote an ethical culture and have set an expectation of compliance, with integrity as our number one core value. Our Ethics and Compliance (E&C) Program is designed to prevent, detect and respond to legal and compliance risks and misconduct, and we continually evaluate ways to refresh, refine and reinforce our approach. During FY25, we refreshed the Global Antitrust and Competition Policy and continued the Ethics-in-Action Award for its third year.

Ethics and compliance governance

The Technology and Risk Committee of the Board oversees the E&C Program. Our Vice President of Global Compliance and Legal Operations manages the E&C Program and reports on the program to the Committee quarterly and leads the Ethics and Compliance Office (ECO), which manages the day-to-day program. The Corporate E&C Committee guides the program at the corporate level, with Regional E&C Committees providing regional oversight.

[7] Please reference Avnet's 2025 Proxy for additional details.

CORE ELEMENTS OF AVNET'S ETHICS AND COMPLIANCE PROGRAM

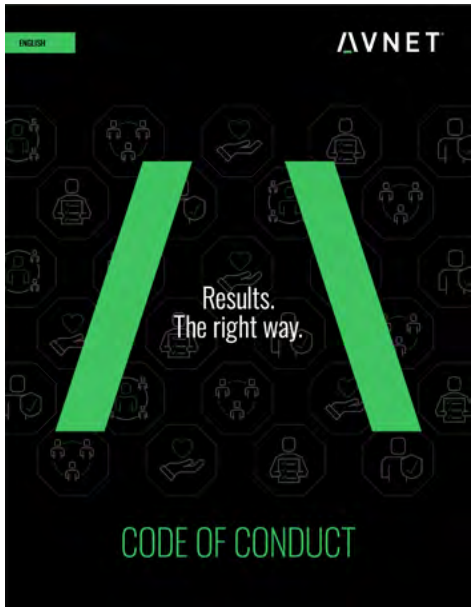
- A compliance officer and compliance committees
- Communication and awareness
- Confidential reporting options for whistleblowers through the Ethics Alertline
- Internal monitoring and auditing
- Prompt investigations and corrective action
- Training and education
- Written standards of conduct, policies and procedures

Fig. 13

The strategic roadmap for our E&C Program was updated in FY25 to extend through FY27. It maintains our key focus areas and priorities of training, awareness and the Code of Conduct Advisor (CCA) program, along with sustaining the ethics recognition program into its third year. CCAs are Avnet employees who champion the E&C Program and serve as resources for employees who seek guidance. The ECO is bolstered by approximately 250 CCAs globally.

Our Code of Conduct

Our Code of Conduct describes our core values, explains many of our legal and ethical responsibilities, and identifies how to report concerns and seek guidance. The Code of Conduct applies to all employees, officers and directors, and is communicated through Avnet's internal and external websites and through employee training. We expect all suppliers, agents and business partners to uphold similar ethical standards, as set forth in our Supplier Code of Conduct. Avnet's Code of Conduct is reviewed by the Board annually and is refreshed approximately every three to four years, with broad stakeholder input, Board oversight, and senior management approval. The Code of Conduct was updated during FY23 and published globally in 18 languages in FY24.



Human Rights

Avnet strives for alignment with the Responsible Business Alliance (RBA) Code of Conduct and renewed our annual pledge to uphold the Ten Principles of the UN Global Compact. We comply with the applicable Modern Slavery acts and legislations, such as those in the U.K. and Australia. Our Chief People Officer owns Avnet's Global Human Rights Policy, which is refreshed on a regular basis with broad stakeholder input. Avnet's Statement Against Modern Slavery and Human Trafficking is approved by the Board of Directors. Avnet's Code of Conduct covers human rights-related topics, with the understanding that the company's position is that *everyone* is responsible for compliance at Avnet—from the frontline employees in our warehouses through our executive leadership. Avnet aligns its strategies and business activities with internationally applicable standards on human rights, labor rights and environmental protection. Avnet expects its workers, officers, directors and Board to comply with the principles incorporated in the Global Human Rights policy. As our CEO has made clear in our Code of Conduct: "The Avnet way of doing business means demonstrating honesty and trustworthiness in all that we do—with the highest standard of ethical behavior to guide every aspect of our business." In addition, Avnet has training on human and labor trafficking, which is assigned on an as-needed basis, and on human rights in general to all EMEA employees biennially. This training covers the policy commitments described in Avnet's Code of Conduct, Global Human Rights Policy and other human rights-related policies.

KEY TOPICS IN CODE OF CONDUCT

- Anti-corruption and anti-bribery
- Anti-money laundering
- Antitrust and competition
- Conflicts of interest
- Data security and privacy
- Gifts and entertainment
- Harassment and discrimination
- Industrial relations
- International trade controls
- Outside business interests and employment
- Responsible advertising and sales practices
- Sanctions and boycotts

Fig. 14

Anti-bribery and anti-corruption

Avnet has several safeguards to avoid corruption and bribery related to our business and maintain Avnet's reputation for ethical business practices. We require organization-wide compliance with anti-bribery/anti-corruption (ABAC) laws and regulations everywhere we conduct business, including the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act. Our comprehensive and integrated approach helps ensure that employees, officers, directors and agents comply with applicable laws and includes policies, training, third-party due diligence, controls and control enhancements, ABAC risk assessments and audits.

Avnet's Code of Conduct and other policies underscore doing business ethically around the world. Additionally, legal compliance provisions are embedded in our agreements with our partners.

Avnet's Global Anti-Corruption Policy is managed by the ECO and outlines our ABAC standards and procedures. Feedback and guidelines from stakeholders, including both internal teams (Global Audit, Finance, etc.) and external parties (regulators, customers, suppliers, etc.) have shaped our global anti-corruption program and policies. Our Anti-corruption Policy was updated in March 2024, and we are translating the policy into other languages. With limited exceptions, employees receive ABAC training during onboarding and again at least every two years thereafter. In the first half of FY25, the Anti-Corruption and Export Compliance training had a completion rate of 99.3% globally. We provide ongoing communication to employees on our anti-corruption policies, procedures and compliance efforts and maintain a confidential reporting system for stakeholders to report concerns about potential misconduct, including any related to corruption and bribery. We provide new suppliers with our Supplier Code of Conduct, which includes Avnet's anti-corruption guidelines. Third-party due diligence of high-risk third parties is conducted as needed.

The Global Audit Team conducts ABAC risk assessments biennially with input from the ECO. That includes screening of business segments against the Corruption Perception Index scores published by Transparency International. Additional criteria, such as business volume or timing of the most recent audits in the respective segments, are considered for risk ranking of our business segments, and the highest are selected for audits. There are 134 business segments ranked in our ABAC risk index assessment. This represents all (100%) of Avnet's business units which had ABAC risk assessments. During FY25, three ABAC risk audits were completed, and one audit of our gifts, gratuities, and travel and entertainment (GGTE) standards was completed.

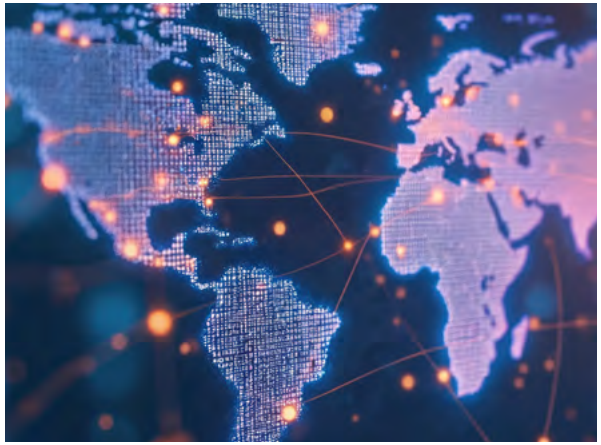
There were no material legal cases regarding corruption brought against Avnet in FY25.

Anti-competitive behavior

We strive to comply with laws designed to foster free and open competition. Our Global Antitrust and Competition Policy requires employees to comply with applicable laws and prohibits them from making agreements that restrain competition. We have related controls that are reviewed as part of our internal audit processes. Employees are encouraged to contact the ECO or our legal team for guidance regarding interactions with competitors and to report potentially inappropriate communications. Anyone may report concerns through our confidential reporting system, the Ethics Alertline.

Working with the government and public institutions

Our standards for business integrity apply to customers, including governments and public institutions. National and local governments around the world have specific and varied procurement laws and regulations that exist to protect the public interest. Our policies outline the requirements of doing business with governments and government contractors, so we maintain compliance with applicable law. For more information, please see our Code of Conduct.



Trade compliance

Trade compliance is centrally managed by Avnet's Global Trade Controls (GTC) Team, overseen by the Vice President, Global Compliance & Legal Operations, who reports to Avnet's Chief Legal Officer & General Counsel. The GTC Team is composed of regional directors and teams deployed to administer the GTC Program, which was implemented to ensure compliance with applicable trade rules in countries in which Avnet operates. The GTC Program consists of executive commitment, policies, guidelines and procedures, as well as manual and automated controls. The GTC Team covers export

controls, sanctions compliance, denied party list and customer screening. Where relevant, Avnet EMEA requires suppliers to furnish EU sanctions compliance documentation for iron and steel, electronic products and other materials from Russia and Belarus. As a secondary focus, the team advises our supply chain department on aspects of import laws and regulations (i.e., customs compliance).

We are committed to continuous improvement and to incorporating best practices into our GTC program. All new employees, except for select roles that have been assessed to be low risk, receive trade compliance training during onboarding and are trained at least every two years thereafter.

Whistleblowing and nonretaliation stance

Concerns about potential misconduct can be reported to a variety of internal resources, such as an immediate supervisor; a CCA; our ECO, Legal or Human Resources departments; or anonymously through the Ethics Alertline, which is hosted by an independent third party and available 24/7 in multiple languages to anyone inside or outside the company. In all our reporting channels, we strive to maintain confidentiality and keep information on a need-to-know basis. The Vice President, Global Compliance & Legal Operations, and the Corporate E&C Committee review all allegations submitted, and the Technology and Risk Committee does so on a quarterly basis. Significant matters, however, are escalated immediately to the chair of the Technology and Risk Committee.

It is Avnet's policy not to discipline or retaliate against anyone who, in good faith, reports a potential violation of the law, the Code of Conduct or company policies. Anyone who retaliates against someone for making a report in good faith or for cooperating with an investigation is subject to disciplinary action, up to and including termination.

Employee education, awareness and acknowledgments

The ECO welcomes feedback on the overall program and processes, including from the Ethics Alertline. Avnet's annual compliance training program alternates between Code of Conduct and privacy and security training (for all employees) and anti-corruption and export compliance (for most employees).

As one means of tracking effectiveness, the ECO leverages the FY25 employee engagement survey, which revealed that 91.4% of the 10,729 employees who responded reported positively that they know whom to approach for guidance on ethical issues and how to report an ethical concern.

SPOTLIGHT: Avnet's Ethics-in-Action award

Avnet's Ethics and Compliance Office sponsors a recognition program, the Ethics-in-Action Award, to honor employees who are "everyday heroes" when it comes to our corporate culture of ethics and compliance. The employee-nominated award acknowledges colleagues who exemplify our core values and demonstrate a strong commitment to compliance in their interactions with Avnet's customers, suppliers and fellow employees. In FY25, we received 65 nominations, underscoring our continued dedication to promoting a culture of compliance.

Fig. 15

Political relations and advocacy

Avnet has a Political Contributions and Activities Policy. The company supports the right of its employees to participate in the political process, but only in their individual capacities, on their own time and at their own expense—not as employees or representatives of Avnet. Generally, Avnet does not contribute to political candidates or parties, and any exceptions must be authorized by the general counsel and must comply with applicable law. In FY25, Avnet did not participate in lobbying activities, make lobbying expenditures, or make any direct political contributions.

Enterprise risk management

Avnet's enterprise risk management and resiliency program (ERM&R), overseen by our Board, is a structured and coordinated process that evaluates and prioritizes risks across the enterprise. The program is summarized below, and more information on our Board's role in risk oversight and our risk factors is in our 2025 Proxy Statement and FY25 Annual Report on Form 10-K.

Identification and management of enterprise risks

Avnet's process for identifying, assessing and responding to sustainability risks, including climate-related risks, is integrated into our ERM program. Avnet convenes an Enterprise Risk Management Council (Risk Council) annually to assess current enterprise-level risks and to identify emerging risks. The Risk Council assesses and ranks the top enterprise-level risks that could impact our operations, financial performance, assets and personnel, including risks related to the overall economy, our industry, geopolitical events, natural events, regulatory compliance, our technology and cybersecurity. The Risk Council is composed of senior leaders from Avnet's global business units and support functions. The risks considered include natural disasters due to climate change and man-made issues (e.g., shifts in political climate, workforce issues).

Our enterprise risk management process uses three defined time frames: short term, medium term and long term:

- **Short term (zero to three years):** The time frame incorporates the potential loss of business due to customers adopting stricter rules on supply chain partners regarding green policies. It matches up with a three-year business planning cycle and addresses the implementation of controls and remediation actions for near-term solutions. Short-term risks are regularly addressed in the Risk Council cycles.
- **Medium term (three to 10 years):** This time horizon covers projects that require significant lead times and capital investments in the multimillions of dollars and involves a continual evaluation of both risks and opportunities related to climate change. Medium-term risks are identified as emerging risks and are included as part of a more detailed risk evaluation.
- **Long term (10 to 25 years):** Defined as risks that will take a long time to manifest, mitigate and resolve. The Risk Council identifies chronic physical climate-related risks and assesses potential long-term impact.

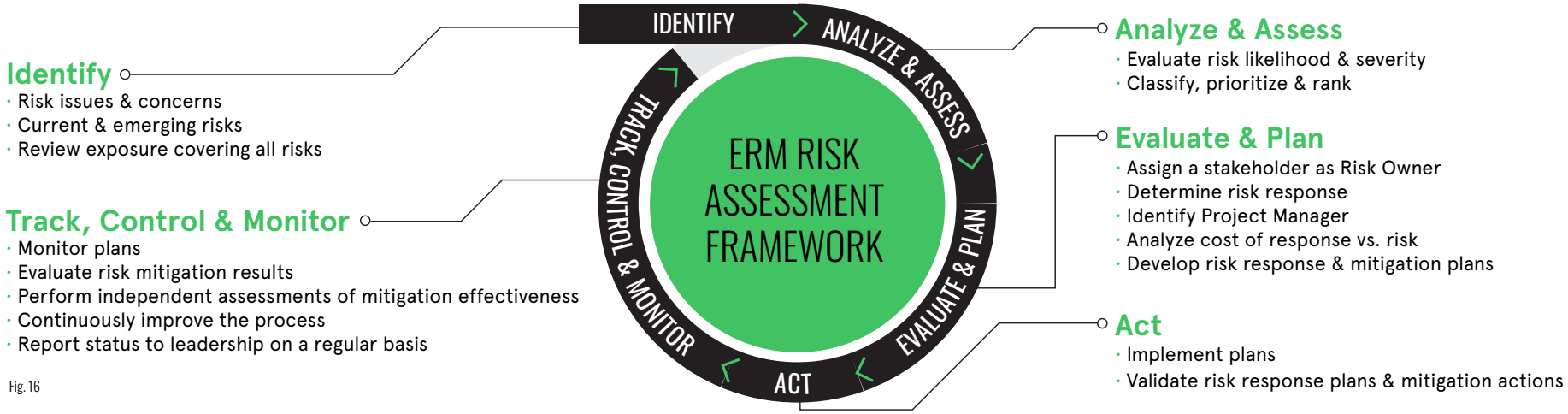


Fig. 16

The Risk Council identifies and scores enterprise risks by evaluating the likelihood that a risk will occur and the potential impact on the company. The council also considers any mitigation activity designed to decrease the likelihood or minimize the impact of a risk. We reevaluate the company's enterprise risks at least annually. For the annual evaluation, the Enterprise Risk Management team contacts the stakeholders for each risk area to complete the Risk Assessment evaluation for the particular risk, including confirming existing mitigation activity and controls and any additional measures being considered. This detailed stakeholder input is provided to the Risk Council before its annual meeting. The Risk Council discusses and evaluates each risk and scores each risk. The details of each analysis are recorded in a risk template.

Output from the Risk Council is presented to the ALT for executive calibration to finalize primary and secondary risks. The ERM&R team presents the final primary and secondary risks for review and oversight by the Technology and Risk Committee of the Board.

Climate-related risks and opportunities

We list key climate-related risks that we considered as part of our risk assessment process in the table on the right. The table also references climate-related opportunities that could impact Avnet's business. Due to the increasing risks of severe weather on our global logistics operations, our risk evaluation process in FY25 identified natural disasters (including those connected to climate change), pandemics and other public health crises as a primary risk.

In FY24, we also completed a qualitative scenario analysis in collaboration with a third-party consultant to further inform our approach to climate change resiliency. For more information on this analysis and on our approach to managing climate-related risks and opportunities, please see the TCFD Index and our most recent CDP response.

RISK MONITORING AND MANAGEMENT AT AVNET

Below is the key information that we gather to evaluate enterprise risks:

- **Risk owner:** Executive sponsor and project management officer
- **Summary of risk:** Type of risk and potential impact
- **Key monitoring and control activities:** Monitor risk-related historical events or impacts, identification of mitigation controls and processes to alert stakeholders of increases in risk
- **Documentation and governance:** Mitigation activities documented and implemented with ALT management and BOD oversight

Fig. 17

CLIMATE-RELATED RISKS CONSIDERED IN OUR RISK ASSESSMENT PROCESS

RISK	EXPLANATION
Current regulation	Existing legal obligations include climate-related regulations. Avnet strives to comply with the laws where we operate. Facility leaders across the globe monitor current regulations to ensure compliance and avoid any penalties for noncompliance.
Emerging regulation	As a global company, we monitor regulatory changes in the countries where we operate for their potential impact on Avnet.
Technology	Avnet monitors trends in climate-related technologies for potential opportunities. We work with our stakeholders to identify opportunities in more energy-efficient technologies, renewable energy technology, innovative cooling technology and sustainable products.
Legal	Avnet's Legal and ERM&R teams work together to identify and evaluate legal and compliance risks linked to climate change.
Market	Avnet adapts to shifting customer requirements and seeks to grow our market share. Taking advantage of emerging low-emission and energy-efficient technology markets could enhance Avnet's growth. Avnet views climate-related initiatives and communication as a tool to retain current customers and secure new ones.
Reputation	Avnet's Legal, ERM&R, Marketing, Communications and other customer experience teams provide guidance on key reputational risks related to climate change. The ERM&R Team also works to improve Avnet's annual impact & resiliency report and other disclosures.
Acute physical	Event-driven risks associated with climate tend to be addressed at a regional or facility level, depending on the scope of impact and length of incident-associated effects. When incidents generate effects for an entire region, a corporate-level response may be necessary to minimize impact on customers and the workforce. We work to minimize these risks when possible, including through our global footprint, which helps mitigate regional disruptions and provide planners with alternative sourcing and shipping locations.
Chronic physical	Climate change may impact our locations in the future. More intense or prolonged environmental events may lead to increased operational risks. Avnet is monitoring for potential impacts on its operations and the operations of its business partners.

Fig. 18

Business Continuity Management Program

Our Business Continuity Management Program (BCMP) is the resiliency part of our overall ERM&R program. Once we evaluate and prioritize enterprise risks, we are better able to maintain and enhance business continuity plans for our key facilities and operational capabilities. When risks become reality, these plans help to minimize recovery time and business interruption. Our resiliency plans include recovery strategy, emergency response procedures, business restoration procedures and priorities, IT disaster recovery plans, and training.

Key business continuity and infrastructure recovery capabilities are validated through internal audits, functional tests and tabletop exercises at least annually. In addition, the BCMP is periodically subject to an internal audit.

Communication of critical concerns

Avnet has multiple channels for communicating critical concerns to our Board:

- The Board and its committees hold at least quarterly meetings, during which senior management provides updates on the company's financial performance and operations, including concerns, risks and setbacks.
- Quarterly, the leader of Avnet's E&C Program updates the Technology and Risk Committee regarding concerns raised through that program. Any concerns regarding a senior executive are promptly reported to the chair of the Technology and Risk Committee.
- Between quarterly meetings, Avnet's CEO regularly provides the Board with updates regarding any critical concerns.

Any material concerns are reported publicly via our annual reports (Form 10-K), quarterly reports (Form 10-Q) and periodic reports (Form 8-K). Those filings are available at Avnet.com and on the SEC's website.

Data security and privacy

Our commitment to data security and privacy is an important part of our overall business and resiliency strategy. Our customers and suppliers entrust us with sensitive information, and we strive to protect that information from unauthorized access, use or disclosure, while complying with data privacy regulations where we do business. While every employee plays a part in data security and privacy, oversight responsibility is shared by the Board, its Technology and Risk Committee and management. During FY25, data security and privacy were jointly managed by our VP of Global Cybersecurity & Compliance (GC&C) and Avnet Legal. Our data privacy controls are governed by Avnet's Global Data Privacy Policy.

Our GC&C team maintains a comprehensive cybersecurity program that includes policies, procedures and standards to govern safe processing, storage and transmission of data. The program is developed and maintained using best practices anchored by the industry-standard National Institute of Standards and Technology (NIST) Cyber Security Framework (CSF) and aligns with the additional cybersecurity measures of NIST 800-171 and International Organization for Standardization (ISO) 27001. Cybersecurity controls are governed by Avnet's Global Information Security Policy (available upon request with approval), and we are certified as Cybersecurity Maturity Model (CMMC) Level 2 (C3PAO) Final status. Avnet's GC&C team reports to the CIO. The CIO reports quarterly to the Technology and Risk Committee with updates on the program and any cybersecurity incidents. It is organized across four security pillars:

1. Foundations
2. Enablement
3. Engineering
4. Operations

We regularly test the effectiveness of our security program through internal audits and external assessments, and we make investments for continual improvements in risk and vulnerability mitigation, including ongoing monitoring, network and system updates, and employee cybersecurity awareness training to help identify threats.

Our cybersecurity processes and auditing include:

- Regular partnership with external parties to conduct penetration tests on Avnet's systems
- Regular partnership with external parties to conduct maturity assessments of Avnet's cybersecurity environment
- Quarterly self-assessments of internal cybersecurity capabilities
- A retainer with leading cybersecurity response companies to assist our internal team if needed
- Ongoing internal audits of cybersecurity systems and practices performed by Avnet's Global Audit Team

Cybersecurity is also reviewed by external partners as part of our annual financial auditing process. In FY25, our Global Audit Team conducted 15 information technology-related audits, some of which were specifically of our GC&C group. Others included cybersecurity controls that were part of broader subject areas outside the GC&C group.

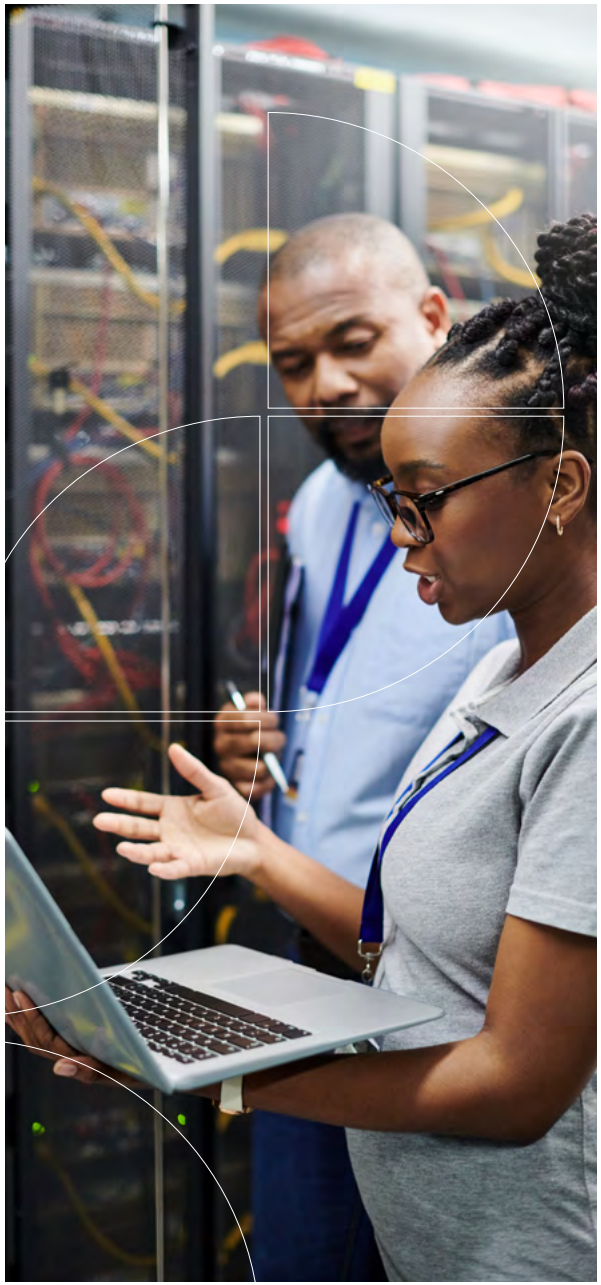
Our communications and employee training program includes:

- Annual cybersecurity incident simulation with our executive team
- Annual cybersecurity incident simulation with our cybersecurity incident response team
- Acknowledgment of the Global Information Security Policy (GISP) by all employees annually
- Onboarding and ongoing biennial computer-based training on data privacy and cybersecurity conducted for all employees and in-person training for high-risk positions
- Quarterly cybersecurity awareness computer-based training for all personnel, leveraging relevant professionally developed video content
- Cybersecurity awareness intranet site updated at least monthly which includes cybersecurity awareness articles and brief training videos
- Monthly phishing simulations conducted with employees as part of cybersecurity training and awareness, with additional role-based simulations targeting high-risk business functions
- Monthly communications distributed to all employees on relevant cybersecurity threats
- Training for all employees on how to leverage the Ethics Alertline to reduce the risk of insider threat

During FY25, there were no cybersecurity incidents that had a material impact on the company's operations or financial condition. While we seek to protect and secure our systems and information, prevent and detect evolving threats, and respond to threats as they occur, we may not always be successful. For further information, see our FY25 Annual Report on Form 10-K.

Use of artificial intelligence

Avnet recognizes that artificial intelligence (AI) platforms are powerful and pose risks. Avnet is committed to using AI transparently and responsibly, with appropriate regard for privacy and data security. In FY25, we executed a policy on acceptable use of Generative AI, which should be used in conjunction with Avnet's Code of Conduct, GISP, human resources policies and Core Values.



+ OUR PEOPLE AND CULTURE

Avnet fosters a culture that reinforces our Core Values, creates a high-performing workplace where people are treated with dignity and respect, emphasizes inclusion, and gives back to our communities.

IN THIS SECTION

26 Benefits and well-being

27 Culture and employee engagement

27 Learning and professional development

31 Inclusion

35 Environmental and occupational health and safety

37 Philanthropy and volunteerism

Benefits and well-being

We have designed a holistic approach to our employees' health and well-being called Thrive. This global program supports the whole person and offers employees resources, information, benefits and assistance to support their overall well-being.

Our health and well-being benefits are managed within the Total Rewards Center of Excellence in the Human Resources (HR) department. The global HR leadership team regularly reviews benefit offerings and aligns our global programs to ensure that they are market competitive and meet the needs of our employees. We offer a wide array of benefits that support employees' physical, financial, professional and emotional well-being, and our U.S.-based benefit program includes:

- Corporate coverage of approximately 70% of medical plan costs
- Fertility, adoption and surrogacy benefits
- Gender transition coverage
- Paid family leave for both hourly and salaried employees
- Disability and life insurance coverage at no cost to employees

Prioritizing health and well-being

Avnet continually evaluates and benchmarks employee benefits offerings globally. We focus on helping all employees and their families have access to affordable preventive care services. For example, in some locations, we host on-site screening events, flu shot clinics and health services. In countries such as Denmark, mental health and well-being topics are included in the employee work assessment surveys. Our Employee Assistance Program (EAP) offers all global employees and their families free, professional and confidential counseling and life coaching for personal and work-related issues. Our EAP also provides free financial and legal consultations and hosts webinars for all employees on well-being topics throughout the year, such as mindfulness, financial well-being and mental health. EAP services are provided for one month after the end of employment.

Parental leave benefits

U.S. employees are eligible for up to four weeks of paid family leave per year to care for their ill spouse, children or parents or to bond with a new child (paternity leave).

Compensation practices

Avnet strives to pay all employees fairly, regardless of gender, race or other protected characteristics, and to attract, retain and incentivize talent. We set pay ranges based on market data and consider factors such as an employee's role, experience, tenure, job location and job performance. Overall, Avnet pays our employees at or above minimum wage globally. Depending on the position, Avnet uses a combination of fixed and variable pay, including base salary, incentive awards and commissions. In addition, as part of our long-term incentive plan, certain employees receive Avnet shares as part of their compensation package, which helps to align employee interests with shareholders.

Promoting financial well-being

We support our employees' financial well-being through a pension plan benefit for U.S. employees after one year of service, vesting after three years of service. Our plan contributions range from 4% to 8% based on employee age. In the U.S., we also offer a 401(k) retirement savings plan and a discounted employee stock purchase plan. Avnet provides pre-retirement planning assistance, such as seminars on financial well-being offered by both our global HR benefits team and our global EAP.

People-focused culture

"Avnet is committed to cultivating a workplace culture that respects and empowers our people, recognizing their essential contribution to our long-term sustainable success. This commitment is reflected in our initiatives that advance personal well-being, prioritize health and safety, foster an inclusive and enabling environment, and strengthen the communities where we live and work. Our values and dedication to our global workforce enables us to attract, inspire, engage, and retain exceptional talent"

Ken Arnold,
Avnet Chief People Officer

Fig. 19

Labor relations

Avnet believes that direct communication between management and employees is the most efficient and effective way to identify and resolve workplace issues. We also respect employees' legal rights to engage in protected activities, like employee organizing, free association, designating representatives and collective bargaining, and we endeavor to comply with all applicable laws on labor relations. No provision in Avnet's policies is intended to limit or obstruct the exercise of legal rights to employee representation or collective bargaining. Approximately 2.1% of employees in EMEA are covered by a collective bargaining agreement as of the close of FY25, compared to 0% in both AMER and APAC. This represents 1% of our total global workforce. The working conditions and terms of employment of Avnet employees who are not part of a collective bargaining agreement are informed by industry best practices and local, county, state and country employment laws.

Culture and employee engagement

We encourage open and direct feedback through annual employee engagement surveys to help our management team better understand our employees' experiences. The ALT uses the insights from these surveys to identify opportunities to improve the work environment, increase employee satisfaction and strengthen our corporate culture. Avnet conducted its annual employee engagement survey[8] and 10,729 employees provided feedback, bringing the participation rate to 76.0% from 71.6% in FY24. The engagement score increased to 81.4, compared to 81.1 in FY24. The survey range is 20 to 100, with a midpoint of 60.

EMPLOYEE ENGAGEMENT SURVEY HIGHLIGHTS

THEME	TOPIC	SCORE
Enablement	I clearly understand how my work contributes to Avnet's overall success.	Score = 87.0 Percent favorable = 92.5%
People & Teamwork	I am willing to consistently give extra effort to help get work accomplished.	Score = 86.3 Percent favorable = 89.0%

Fig. 20

Learning and professional development

Learning and professional development are important to Avnet's long-term success, as they drive employee engagement, support retention and cultivate a high-performance culture. Central to our philosophy in this area are growth mindset and commitment to continuous learning.

Avnet's employees learn and grow in a variety of ways. We use blended learning to effectively reach the maximum number of employees. Our learning and development priorities are reassessed regularly and benchmarked against best practices externally to ensure our offerings match the skill needs of our employees and our business strategies. We apply a 70/20/10 framework in which 70% of learning is rooted in professional development through challenging assignments and on-the-job experiences; 20% is from interactions with others, such as coaching and mentoring; and 10% comes from formal learning through training, workshops and books.

Professional development

Our long-term business success is strengthened by aligning our employees' individual skills and career growth to Avnet's mission and strategic objectives through our leadership development framework. This framework helps to align goals, improve productivity and foster professional development across our global workforce. This alignment positively impacts our business results and financial returns. At Avnet, we provide the necessary resources and tools for our employees to own their development.

Performance management

Our performance management philosophy is based on open, meaningful and regular conversations between employees and their managers, ideally every quarter at a minimum. This practice helps Avnet employees execute key work objectives and develop skills and knowledge for ongoing career development. The annual performance management cycle culminates in a formal review during which employees and their leaders exchange ideas and constructive feedback. This process enables us to grow as individuals, as teams and as a company. As we ended FY25, 97.5%[9] of our workforce completed this process.

[8] The engagement survey during FY25 was sent to employees hired on or before Jan. 30, 2025. Business units not included in the FY25 employee engagement survey: ALS Poing, Witekio and Softweb.

[9] Excludes Softweb, Witekio, ALS Poing, EMEA ALB, trainees, apprentices in Germany, and interns.

Supporting education and career development

Avnet's Education Assistance Program provides tuition support to eligible AMER employees for undergraduate or graduate education to further their career development. We also offer a scholarship program for dependents in the U.S. and Canada. In FY25, we awarded 38 scholarships through a selection process guided by Scholarship America on behalf of Avnet.

We also offer Graduate and Apprenticeship programs in EMEA for those transitioning from education into the world of work. For those employees in the later stages of their career, our ERG Primetime is one of the resources that provides community, support and education on topics like career deceleration and retirement.

Avnet's internships are crafted to educate and involve aspiring professionals in a variety of fields such as sales, marketing, supply chain, analytics, engineering, IT and other compelling areas. Avnet offers networking and formal training opportunities, fostering leadership and team-building skills to help individuals develop meaningful business connections and acquire practical expertise to start their careers at Avnet.

Leadership Framework

Avnet's talent development and learning organization oversees a leadership framework designed to provide employees with the skills necessary to succeed both as individuals and in roles where they lead teams. The courses and curriculum included in the framework are intended to be a continuum and range from support for individual contributors to first-time managers to senior leaders executing strategic initiatives and driving the business, as illustrated below (additional details further along in the section).

We provide a wide range of formal learning opportunities to empower our employees to grow and reach their career potential. Avnet's approach leverages innovative learning principles across various areas, such as leadership and interpersonal topics, new-hire orientation and onboarding, technology, health and safety, inclusion, business ethics, and job-specific skill sets. These offerings are delivered via a hybrid of in-person and virtual sessions, digital courses, podcasts, listen-and-learn sessions and self-directed global technology platforms such as HR Now, LinkedIn Learning and Business Book Summaries.

	LEADING SELF	LEADING OTHERS	LEADING LEADERS	LEADING ENTERPRISE
Responsible for:	Individual results	Team results	Leaders' results	Avnet results
Roles:	Individual contributor	Supervisors and managers	Directors and VPs	SVPs, presidents and C-suite
Development for all	Business Book Summaries | Employee Resource Groups | HR Now Content | LinkedIn Learning | MentorConnect | THRIVE			
Core Development for Leaders	–	Inclusive Leadership Lead2Achieve My Leadership Pathway	360 Assessment Communicate to Influence EDGE (VPs) Leadership Coaching	Executive Coaching
High-Potential Development	–	–	LEAP (Directors)	–

Fig. 21

Development for all

Business Book Summaries: Employees have access to more than 4,000 summaries of business books. The subjects include career management, communication skills, teamwork, inclusiveness, decision-making and change management. In addition to being another "just-in-time" resource for continuous learning, we discuss many of the topics in our formal development programs.

HR Now: Employees and leaders have access to online information and tools in performance management and career development areas. HR Now enables employees to get what they need when they need it. The content on HR Now has been designed by our in-house experts, addressing needs specific to Avnet and updated when needed.

LinkedIn Learning: Employees have access to more than 20,000 courses across many disciplines, including technology, sales, customer service, project management, leadership and more. The top courses taken by Avnet employees include interpersonal and leadership skills, Excel, Power BI, inclusion and belonging, emotional intelligence and communication. The LinkedIn Learning platform helps employees address their specific skill development needs.

MentorConnect: Avnet's mentorship program is built on the belief that *everyone* can be a mentor. MentorConnect leverages technology to match and connect interested participants based on competencies, development areas and compatible personalities. This approach reflects the Core Values of teamwork and inclusiveness and is designed to drive collaboration across teams, build a global community and improve retention. In FY25, approximately 1,200 employees were enrolled in the program, and we launched a reverse mentoring pilot through which senior employees learn from junior colleagues.

Core development for leaders

We offer a tiered approach to leadership development, reinforcing our continuous learning philosophy.

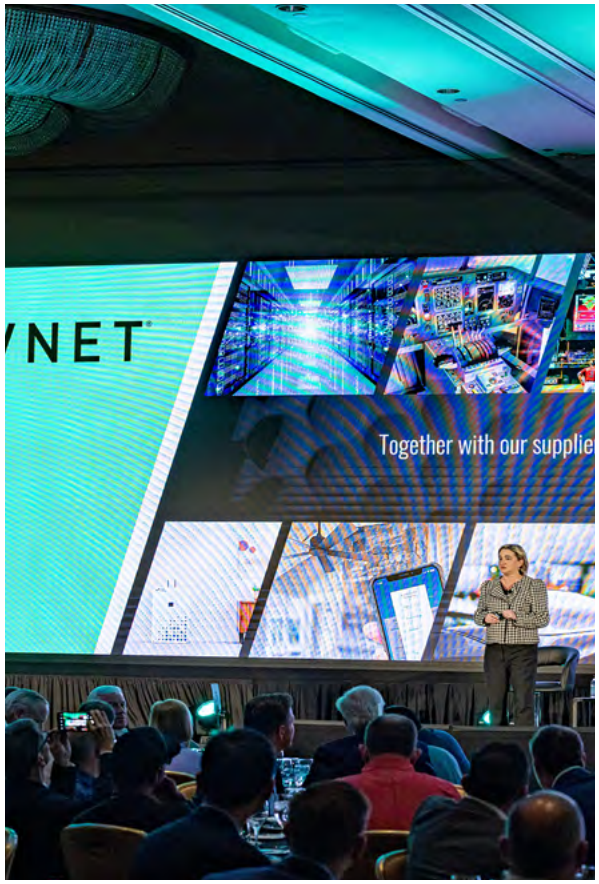
Lead2Achieve, for frontline managers, builds skills in goal setting, coaching, feedback and developing others. Leaders invest approximately 30 hours over 3.5 months learning new skills. Participants report having the confidence to apply the skills they learned to make a positive impact on their employees.

My Leadership Pathway, designed for senior managers, uses mentoring circles to give leaders ownership of their learning and networking and offers targeted online learning based on a needs analysis. The program focuses on strategy and leading teams as two key skills needed at this level.

Leadership Coaching is for experienced director-level leaders to coach employees to higher performance. Participants report that the coaching process provides an appreciation for the value of preparing for a coaching conversation and helpful tools to effectively engage employees in solving their own problems.

Avnet's Leadership Excellence and Acceleration Program (LEAP) prepares high-potential directors to take on more challenging senior leadership roles and builds Avnet's global talent pipeline. This six-month program includes virtual workshops, mentoring circles, coaching and face-to-face sessions with executive leaders. The key competency focus areas include strategic mindset, driving vision and purpose, developing talent, managing global complexities and communicating effectively. Program participants repeatedly show an overall improvement in these competencies from intermediate to advanced.

Avnet's senior leaders (VP and above) model the importance of continuous learning by participating in executive development. In FY25, we launched the Executive Development, Growth & Enhancement (EDGE) program, focused on growth mindset, emotional intelligence, the pressure points executives face and developing strategy and organizational talent. We offer 360-degree assessments and personalized coaching to this population to raise self-awareness and support development plans that leverage strengths and enhance needed skills. We also offer a Communicate to Influence course to help senior leaders develop messaging and messenger skills to inspire action and results from others.



AVERAGE LEARNING **HOURS COMPLETED** PER EMPLOYEE DURING FY25 BY REGION:

AMER	APAC	EMEA	GLOBALLY
9.5	17.5	6.1	155K+ TOTAL HOURS

11.0 AVERAGE HOURS PER EMPLOYEE, ACROSS OUR GLOBAL AND REGIONAL LEARNING PLATFORMS.

Fig. 22

Regional highlights from FY25

As a global company, we support leaders and colleagues with programs available in all regions while also recognizing the need for specific support designed and delivered locally. Along with introducing Inclusive Leadership Training in all regions, here is a snapshot of our successes throughout FY25.

AMER
Based on leadership feedback, the region focused on refreshing Lead2Achieve content for managers. Newly developed workshops were piloted in Mexico to 97% of eligible frontline managers in FY25, with 94% rating the course as highly recommendable.

EMEA
With the launch of Tria in FY25, the Learning and Development team supported the new organization with a new program to transform the leadership culture. TRIA is an Avnet company that develops embedded compute and display solutions for Original Equipment Manufacturers (OEMs). The in-depth leadership program was designed and delivered in-house and supported 50 leaders over the course of the year with 60 hours of training.

In addition, the EMEA graduate program continued its success. All 17 graduates were offered contracts with Avnet, leading to a 100% retention rate in our engineering, finance and purchasing teams.

APAC
Building on the success of "Leaders as Teachers," we introduced a "Leader as Curator" model to further enhance learning strategies at the departmental level. Department heads curate specialized learning programs aligned with their business goals by selecting relevant courses from the LinkedIn Learning platform, encouraging full participation among their team members. Both the Finance and Human Resources departments successfully implemented this model, serving as models of departmental learning excellence.

Inclusion

Our inclusion vision is to ensure our workforce reflects the communities in which we live, work and do business, and foster a corporate culture that seeks out varying perspectives that allow the best ideas to come to light. Avnet is committed to ensuring equal employment opportunities for all applicants and employees regardless of race, age, veteran status, gender, disability, religion, national origin or other protected characteristics, with employment decisions and people practices based on merit and the needs of our business. Our inclusion strategy is built on five pillars, and we track our progress on related initiatives each year.

Inclusion oversight

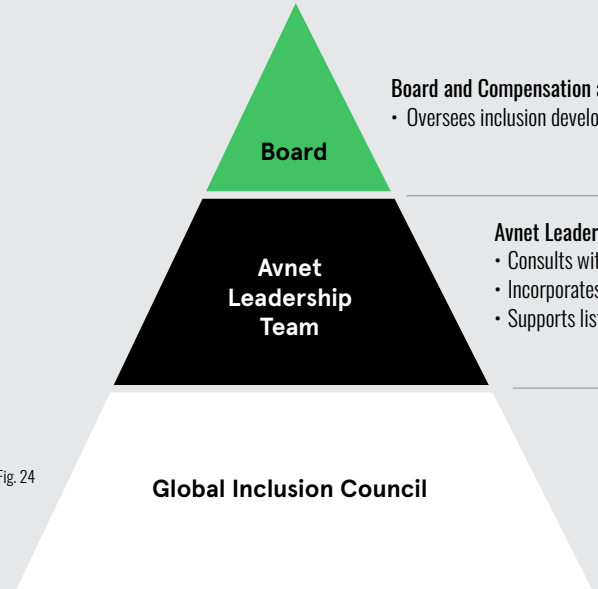
Our inclusion objectives and goals align with the areas that the Board and ALT have identified as influential. The Board, through the Compensation and Leadership Development Committee, oversees Avnet's inclusion development and initiatives, including measuring and reviewing our progress. Avnet maintains a Global Inclusion Council, a cross-functional team of approximately 15 leaders who represent various business units and corporate functions from around the world. The Council meets regularly and engages with colleagues across the company to connect inclusion initiatives to Avnet's broader business strategy. The Council reports to the ALT on inclusion matters impacting our global team and has a formal process to support the formation of ERGs and all communications related to inclusion across the organization.

AVNET'S FY25 INCLUSION GOALS

PILLAR	FY25 GOALS	FY25 GOAL PROGRESS	GOAL STATUS
Education and Awareness	• Develop framework for a network of global Inclusion Champions at Avnet • Support expansion of at least two ERGs in EMEA and APAC	• Framework for Inclusion Champions developed • Multiple ERG chapters initiated in EMEA and APAC	✔
Policies and Practices	• Partner with MentorConnect program lead to advance inclusiveness in mentoring	• Enhanced MentorConnect to allow participants to voluntarily designate the ERGs to which they belong • Launched reverse mentoring pilot supporting inclusiveness across multiple generational cohorts • More than 87% of people managers completed inclusive leadership training	✔

Fig. 23

INCLUSION GOVERNANCE STRUCTURE



Board and Compensation and Leadership Development Committee
- Oversees inclusion developments and initiatives

Avnet Leadership Team
- Consults with VP of Global Talent, Learning and Inclusion
- Incorporates inclusion education and acknowledgments in stakeholder communications
- Supports listen-and-learn sessions for global team on inclusion topics

Global Inclusion Council
- 15 leaders across regions, business functions and hierarchy levels
- Assists VP of Global Talent, Learning and Inclusion in connecting inclusion initiatives to broader, business-driven and results-oriented strategy
- Acts as ambassadors and champions across the enterprise
- Monitors inclusion topics and advances strategy via workstreams

Fig. 24

Equal Opportunity and Inclusion Policy

Avnet's Equal Opportunity and Inclusion Policy affirms our commitment to recognize and appreciate the value that unique backgrounds and perspectives bring to the workplace. This is aligned with our talent management practices. Further, we continually aim to maintain strict compliance with all legal requirements regarding the equal treatment of all employees in the terms and conditions of employment. There were no material legal proceedings in FY25 associated with employment discrimination. For more information about our legal proceedings, please see our FY25 Annual Report on Form 10-K.

Pay equity

As required by local law, Avnet produces a gender pay study for Farnell in the U.K. and for Combined Precision Components (CPC), a Farnell subsidiary. The gender pay gap results show the mean and median hourly pay and bonus gap, the proportion of males and females in receipt of a bonus and a quartile analysis of gender pay. The U.K. data analysis from all companies that meet the reporting requirements shows the gender pay gap is higher for full-time employees who are 40 years and older compared to those who are aged 18 to 21 years. Our U.K. data shows those aged 18-21 had the largest gender pay gap decrease.

Farnell saw a reduction in the mean and median gender pay gap compared to last year. CPC saw a reduction in the median pay gap and saw a 1.6% increase in the mean gender pay gap compared to last year. The analysis of the organizational data shows the pay gap has reduced significantly compared to last year, which has been driven by a larger population of men in lower-paid positions within the job framework and an increase in hourly rates in favor of women in most levels of the job framework. There is an opportunity to reduce the gap in the number of females in more senior or higher-paid roles. The data from the latest Farnell study is publicly available here. The figures for CPC are here. In addition, the Avnet U.K. Group report can be found here.

Building our workforce

A broadly experienced workforce is a sign that Avnet is making hiring and promotion opportunities available to a varied pool of candidates and that we are acquiring and retaining the best talent possible. We also analyze our data to determine how to continually develop a broad pipeline of qualified candidates in support of both current openings and succession planning. Avnet is committed to an inclusive environment that ensures equal access to opportunities for all.

OUR FY25 WORKFORCE[10]

GLOBAL GENDER BREAKDOWN	PERCENTAGE
Men	55%
Women	45%
US ETHNICITY MINORITY POPULATION	**PERCENTAGE**
Minority	31%
Non-minority/undisclosed	69%
GLOBAL FEMALE HEADCOUNT BY SENIORITY	**PERCENTAGE**
Senior leadership (VP & above)	19%
Management (non-executive leadership management)	36%
Individual contributors	47%

Fig. 25

[10] This data reflects our workforce as of June 30, 2025. Data excludes Softweb, Witekio, trainees, apprentices and interns. Global gender data represents over 95% of Avnet's global headcount. Minority data is only available for our U.S. operations. U.S. minority is defined as Asian, Black or African American, Hispanic/Latino, Native American or Alaska Native, Native Hawaiian or other Pacific Islander, or two or more races. Numbers may not total 100% due to rounding.

Prioritizing a wide range of perspectives

The effectiveness of our corporate responsibility oversight begins with the tone at the top. Our Board and ALT believe that different perspectives and ideas improve oversight, decision-making and governance. Their unique backgrounds have positively impacted how we think through critical challenges and opportunities, support and develop our people, and reflect Avnet's values.

Recruiting the best talent

In the U.S., we have formed partnerships with recruiting and employment organizations that bring us a wide array of talent. The partnerships include:

AbilityLinks (candidates with disabilities)

RecruitMilitary (veterans)

DirectEmployers (minorities and women)

In addition to maintaining strong campus partnerships, we have also built new relationships with college career-services departments and inclusive student organizations. This organization dedicates itself to unifying students toward the education and career objectives of this community. We attend multiple job fairs to extend our candidate reach.

Additional efforts in the U.S. include working with the City of Phoenix on workforce development, sharing job openings with Arizona@Work, a group that connects employers to hundreds of local organizations, community groups, school clubs and other groups for hiring and mentorship. We post the majority of our U.S. jobs to Office of Federal Contract Compliance Programs (OFCCP)-compliant state boards across the country.

We are firm in our commitment to advancing inclusion and ensuring equal employment opportunities for all applicants and employees regardless of race, gender, national origin or other protected characteristics. Our employment decisions and people practices are based on merit and the needs of our business—not on any protected characteristic.

Fostering awareness of inclusion and belonging

Our Global Inclusion Council advances the organization's strategy, fosters a spirit of inclusion and builds awareness around the world. Inclusion topics are regularly emphasized in companywide quarterly town halls, team and leadership meetings, educational articles and internal webinars open to all employees globally. Avnet publishes a culture and inclusion calendar annually and regularly posts internal articles to celebrate events and holidays worldwide. Inclusiveness has been and continues to be a touchstone of Avnet's corporate culture and is one of our core values. To equip our people leaders with the knowledge to lead inclusively, we launched the Inclusive Leadership Training at the beginning of FY25. To date, 87% of people leaders have voluntarily completed the curriculum, which includes courses on Emotional Intelligence, Unconscious Bias and Leading Inclusively. Avnet's inclusion efforts in FY25 included several in-person events and celebrations, Employee Resource Group meetings, posts and conversations on the company employee communication channel, and slides on TV monitors in our buildings.

Employee resource groups

Avnet has eight employee-led Employee Resource Groups (ERGs). Participation is voluntary. ERGs are open to all employees and provide a forum to communicate and exchange ideas, network and build relationships across the company, and provide support around personal and career development. The eight ERGs support the following communities: Asian and Pacific Islanders, Blacks, environmental and sustainability advocates Hispanics and Latinos, later career individuals, LGBTQ+, U.S. Veterans, and women. In FY25, the ERGs held a combined 112 events, with 11,000+ employees in attendance.

SPOTLIGHT: Expanding employee representation and engagement with ERGs

ABPN

ABPN (Avnet Black Professionals Network): AABPN focuses on supporting both current and future employees of Black/African descent and influencing fairness in challenged communities of all types.

ASPIRE

ASPIRE (Asian & Pacific Islander Resources and Engagement): ASPIRE recognizes, celebrates and welcomes Asian and Pacific Islander (API) cultures and fosters an engaged and inclusive workplace for all employees.

ENSURE

ENSURE (ENvironmental SUstainability REsources): ENSURE inspires change on a corporate and individual level that will lessen environmental impacts and improve the sustainability of ecosystems and communities globally.

HOLA

HOLA (Hispano/Latino Organization of Leaders at Avnet): HOLA is dedicated to building awareness and opportunities to support Avnet employees with an interest in the Hispano/Latino experience worldwide.

MAVERIC

MAVERIC (Avnet U.S. Military and Veterans Employee Resource and Information Community): MAVERIC develops a supportive community through inclusion of family, friends and others in the U.S. military and veteran extended spheres of influence.

PRIDE

PRIDE (Professionalism, Respect, Integrity, Diversity and Excellence): PRIDE is Avnet's LGBTQ+ group and encourages individual self-expression, education, advocacy and support for LGBTQ+ and allied Avnet employees.

PRIMETIME

PRIMETIME (Later Career): PRIMETIME promotes a culture of age inclusivity that values the knowledge, experience and unique needs of our later-career employees.

RISE

RISE (Women): RISE's core purpose is to support the business success of women at Avnet. The group is committed to empowering women at Avnet to achieve success on their own terms.

Fig. 26

SPOTLIGHT: ERGs in action to advance Avnet's mission and business strategy

Listen-and-learn

Our ERGs have taken the lead in hosting listen-and-learn sessions and events covering a range of topics aimed at fostering inclusion, personal growth and professional development. PRIMETIME hosted a session that emphasized intergenerational collaboration and teamwork, highlighting strategies to transform engagement across age groups. HOLA ran an event connecting their members worldwide, offering interactive activities tailored to different Spanish levels and insights into the Spanish language. RISE hosted the CEO of a tech company in recognition of International Women's Day. ABPN put on Avnet's third Soul Food Luncheon featuring food, music and culture from the Caribbean. Sponsored by MAVERIC, a master sergeant from the U.S. Air Force educated employees on resilience and gratitude. ENSURE held a holiday party during which they shared sustainable ways to celebrate the holidays and also curated a session titled "Our Power, Our Planet." ASPIRE guided a global group of employees through a virtual Japanese tea ceremony. Avnet's ERG activities reflect our commitment to holistic employee development, fostering a sense of community and addressing critical topics relevant to the workforce.

Community outreach

ERGs frequently partnered with Avnet Cares on philanthropic and volunteer events, reflecting our commitment to environmental sustainability, education and supporting communities in crisis. Activities included a tree planting in Guadalajara with HOLA and ENSURE, volunteering at a youth center with PRIDE, assembling and distributing Science, Technology, Engineering and Math (STEM) kits across the U.S. with RISE, hosting a heat relief drive with ASPIRE and ENSURE, packing emergency food boxes with HOLA, and honoring veterans at a POW run with MAVERIC. ERG-member engagement with the community is a cornerstone of employee culture.

Fig. 27

Environmental and occupational health and safety

We strive to ensure that risks to employees, visitors and contractors are identified and either removed or reduced to minimal levels. We also train our employees and make them aware of any additional actions required. Our 27 primary operational sites (located in nine countries) have a higher likelihood of health and safety impacts than our office locations.

Oversight and approach

The Global Environmental, Health and Safety (EHS) department assists local managers in defining and executing compliance strategies across all regions and business units. The Global Director of EHS works to ensure that management systems meet legal and company requirements and to improve the organization's safety performance.

Our Global Workplace Health and Safety policy serves as a baseline requirement for all locations and subsidiary organizations. Guided by a systems approach and the International Organization for Standardization (ISO) methodology, we seek to bring uniformity across practices globally wherever possible. We are implementing an occupational health and safety program to cover the complete organization that consists of two key elements: (1) sites certified to ISO 45001 and (2) sites following an Avnet minimum requirements standard based on the broad topics of ISO 45001, also known as the Avnet Health and Safety Standard.

This system helps to ensure all workers and employees follow a consistent set of requirements globally with the same level of protection. As of June 2025, we have 11 operational sites that are certified to ISO 45001, covering 41% of our total operational sites (24% of our total employees are at operational sites). By the end

of FY26, we plan to be audit-ready for ISO 45001 certification for six more facilities, along with ISO 14001 at another five facilities. For more information on our environmental management, see the Our Approach to Managing Our Environmental Impact section.

Avnet does not operate delivery vehicles, so transportation safety management is not within our operational boundary. In addition, all materials used to manufacture the products that we distribute are under the manufacturer's direct control. Therefore, there are no material occupational health and safety impacts that are directly linked to our operations, products or services.

For sites with ISO 45001 certification, local leadership is responsible for developing and establishing the site-specific health and safety policy. The site-specific actions stemming from the policy are reviewed annually. Risk-mitigating decisions made locally are shared via the Global EHS department to other locations, ensuring best practices can be implemented globally. Established committees at each site allow workers to participate and provide feedback on working conditions and other concerns.

Other sites that do not maintain ISO certification have committees or worker representatives as required by local law. At these sites, the committees focus on accident and incident trends, identifying corrective and preventive actions, establishing risk mitigation and hazard avoidance, and setting occupational health and safety targets and objectives. Meeting frequency depends on the size of the location and the identified hazards but is at least quarterly. Actions are implemented at the local site only.

Risk assessments and audits

Sites with ISO 45001 certification are required to have processes to identify work-related hazards and assess risks. Risk assessments are completed on a scheduled basis and when there has been an incident or when there is new equipment, changes to work processes, or new regulatory requirements. The site's internal Corrective and Preventive Actions (CAPA) processes follow the eight disciplines of problem-solving (8D) methodology, which is a team-oriented model. The processes also identify and rank safeguards (called the "hierarchy of controls") when addressing any hazards and risks related to incident investigations. Results of all CAPA incidents feed into management review to determine any improvements needed in the health and safety management system.

For other sites that do not maintain ISO certification risk assessments, hazard identification and incident investigations are currently completed on an ad hoc basis when requested by workers or identified by local site leaders. Workers can report work-related hazards and hazardous situations directly to the local site leaders, through the Ethics Alertline, and through the dedicated intranet "Report a Concern" page. This process will develop formally as we roll out the Avnet Health and Safety Standard in production.

As outlined in our Global Health and Safety Policy and Code of Conduct, we have established policies and processes for workers to remove themselves (under protection from reprisals) from work situations that they believe could cause injury or ill health.

Safety performance

We monitor our EHS metrics to track our progress toward achieving our objective of a safe working environment and culture. During FY25, the total injuries requiring medical treatment decreased to 17% from the prior year, while our lost time injury severity rate remained well below our organizational goal of 2.5 lost days per 1,000 hours worked. The primary types of work-related injuries reported were cuts/bruises and strains/sprains. There were no high-consequence work-related injuries reported. For FY25, there were three reported injuries for contractors resulting in zero fatalities, two lost time cases and eight workdays lost.

INJURY AND ACCIDENT RATES [11]

FY	TOTAL INJURIES	FATALITIES	LOST TIME CASES	DAYS LOST	HOURS WORKED	LTI SEVERITY RATE[12]	LTI FREQUENCY RATE[13]	TRIR[14]
FY25	63	0	29	229	20,265,840	0.011299	1.43098	0.286195
FY24	52	0	32	269	20,593,914	0.013062	1.55386	0.310771
FY23	108	0	49	563	20,319,781	0.027707	2.41144	0.482289
FY22	69	0	43	573	21,033,164	0.027243	2.04439	0.408878

Fig. 28

[11] Includes both Avnet employees and contractors
[12] Lost Time Injury (LTI) Severity Rate = (days lost x 1,000) / total hours worked in a year
[13] LTI Frequency Rate = (number of lost time cases x 1,000,000) / total hours worked in a year
[14] Total Recordable Incident Rate (TRIR) = (number of lost time incidents x 200,000 hours) / total hours worked in a year

Employee training and engagement

We provide employees with comprehensive EHS awareness training and, when risks have been identified, training relevant to their specific work functions. The training is part of our continual improvement and risk reduction processes. The global EHS awareness training is available to all employees and is available in 20 languages.

For ISO 45001-certified sites, workers provide feedback by elected committee representatives or direct participation. Where committees exist, their responsibilities include participation in risk and hazard identification and associated mitigation actions, identification of any health and safety requirements and training needs. Committees meet at least quarterly and represent all workers on the site.

Occupational health services

Our occupational health functions work to identify and eliminate hazards and minimize risks. Occupational health services are provided to employees based on local requirements at a minimum and are available to all employees at the request of the employee or the organization. Services include first aid (including medical rooms when practical); emergency incident training; sanitary installations; canteen and restroom facilities; contemplation or prayer facilities; health, safety, hygiene and mental health advice; ergonomics and posture training; and protective equipment and associated training. These services are available to employees during working hours and are free of charge, delivered by qualified institutions and supported by transportation off-site.

Philanthropy and volunteerism

Avnet Cares positively impacts communities across the globe

Avnet Cares involvement continued to grow in FY25, with close to 2,000 employees participating in volunteer activities across all three regions. The purpose of Avnet Cares is to help meet the needs of our local communities while building a culture of hands-on volunteerism. New for FY25 was Avnet's support of Coolest Projects, a global youth technology showcase produced by the Raspberry Pi Foundation, which drew volunteer support from all three regions.

AMER: Avnet distributed over 50 charitable contributions in FY25 across the region in communities that many Avnet employees call home. Over 1,000 employees participated in 100+ volunteer activities across the region. The Dollars for Doers program fulfilled 86 donations to organizations across the Americas, matching individual and team volunteer time.

EMEA: Avnet guided initiatives inspired by employee-submitted proposals to help local charities across EMEA, ranging from monetary donations to charity runs. These contributions benefited a wide variety of causes close to where Avnet employees live and work.

In addition, donations were directed toward urgent humanitarian relief, including aid for communities affected by the devastating floods across Europe in winter 2024.

APAC: In FY25, Avnet's APAC teams demonstrated our commitment to community impact, with over 1,000 employee volunteers driving over 30 activities. From environmental activities in China, Taiwan and Japan, to supporting vulnerable populations in the Philippines, to fundraising for local efforts in Singapore, these collective efforts underscore Avnet's dedication to enriching the communities where we live and work across APAC.

Our Avnet Cares philanthropy and volunteer efforts focus on programs that support Science, Technology, Engineering and Math (STEM), the environment and communities in crisis. Examples of some of our Avnet Cares FY25 initiatives within the core themes below are highlighted on the next page.

TOTAL AVNET GIVING TO LOCAL COMMUNITY CAUSES

FY23	FY24	FY25
$869,398	$758,000	$788,300

Fig. 29

AVNET CARES

CORE THEMES OF OUR GIVING

STEM	ENVIRONMENT	COMMUNITIES IN CRISIS
Support youth programs that lead to career paths in science, technology, engineering and math with a preference for programs that serve traditionally under-resourced communities.	Support for programs that provide innovative pathways to environmental sustainability, with a preference for programs that incorporate technology.	Support for critical humanitarian needs for significant global incidents and support for programs that provide direct assistance to the community for basic needs such as food, shelter and clothing.

Fig. 30

AVNET CARES

SPOTLIGHT: Partnering to ignite STEM enthusiasm, accessibility and innovation among young learners

The coolest way to inspire future innovators

STEM education shines with Raspberry Pi's Coolest Projects, a global event that Avnet was proud to support in 2025. Hosted by the Raspberry Pi Foundation, Coolest Projects provides a platform for young people worldwide to showcase their coding and digital-making skills. With both an online showcase and in-person events in multiple countries, Coolest Projects brings together a global community of makers. This year's event celebrated participation from 11,000 youths from all over the world. A team of 15 Avnet employees, representing all three regions, volunteered as judges for the event.

Scholarship program supports first-generation students

For the third year, Avnet awarded STEM scholarships through its partnership with the Arizona Diamondbacks (Dbacks). Two of the scholars are refugees from Rwanda and Uganda. The group also includes a set of twin girls who are graduating at the top of their high school class and plan to study computer science. The scholars entering college will study a variety of engineering fields (civil, mechanical, software, electrical), pharmacology, dental hygiene and biosciences. All Dbacks STEM scholars are first-generation college students. They are paired with a mentor and guided through the program with the support of the St. Vincent de Paul organization. In FY25, the students toured Avnet facilities and met with engineers to gain a better understanding of engineering careers.

Avnet expands Little Free STEM Library project

Avnet Cares continued to spearhead the Little Free STEM Library Project in FY25. The project adds STEM kits to the Little Free Library "take a book, share a book" program. With help from the RISE women's ERG, the FY25 program included five packing events across 13 sites, distributing over 4,000 kits across the U.S. Avnet's warehouse and Integrated Solutions sites joined in packing and shipping kits to After School All-Star Programs in nine states around the U.S. The STEM kits are comprised of easy-to-use items and instructions for the STEM activity. This is the third year that Avnet Cares and RISE have led the project with help from the SciTech Institute in Tempe, Arizona.

Fig. 31

To learn more about Avnet's STEM programs visit our website.

AVNET CARES

SPOTLIGHT: Teaming up to advance environmental sustainability, Avnet extends its commitment to environmental stewardship to local communities

Volunteers plant trees across the world

Avnet volunteers across multiple countries supported their local environment this year by hosting tree-planting events.

For the second year in a row, an Avnet Cares team in Guadalajara partnered with Bosque Urbano, a local nonprofit whose mission is to make the Metropolitan Zone in Guadalajara the most wooded in the country of Mexico. The local Avnet team had 70 volunteers in total, with help from friends and family.

Avnet Taiwan marked its 30th anniversary by gathering 140 volunteers to plant 200 native trees. Native species play a vital role in supporting biodiversity, improving soil health and sustaining local indigenous communities.

A team in Phoenix, Arizona, spent a Saturday morning helping with the "Shade Phoenix" project by adding trees to the Salt River bed south of the downtown area. The project's goal is to increase the shade canopy in Phoenix's under-resourced communities.

Community grants project funds environment-focused programs

Avnet's Community Grant Program awards quarterly grants in the Americas region in the areas of STEM education, communities in crisis and the environment. One of the environment grantees is The Farmlink Project, a program that impacts 49 states across the U.S. and parts of Mexico and Canada. Farmlink is a link connecting the broken supply chains of the agricultural and food access industries. Since their founding in 2020, they have transported more than 350 million pounds of produce to food banks across the areas they serve. The program reduces food hunger and waste while lowering carbon emissions associated with decomposing food. Other environment-focused grants include the Desert Botanical Garden in Phoenix; (photo above shows volunteers working with the Garden to remove invasive plants); Stardust Building in Phoenix, which facilitates material reuse; the Ribbit Network, which created a global network of CO2 sensors run by citizen scientists; and the Planet Bee Foundation, which focuses on pollinator conservation and environmental stewardship.

Avnet supports the Earth all year

Avnet's commitment to environmental sustainability extends beyond Earth Day, with global employee-driven initiatives and strategic efforts making a lasting impact year-round. Highlights include Earth Day and Earth Hour events, a tree-planting celebration in Taiwan, an Earth Day listen-and-learn session with a guest speaker from the German Association for the Promotion of Solar Power, desert gardening education in Arizona and a Phoenix heat relief drive. These efforts reflect Avnet's culture of action, education and collaboration to support our employees in creating a more sustainable future.

Fig. 32

AVNET CARES

SPOTLIGHT: Providing relief to communities in crisis

Fig. 33

Avnet responds to global disasters and communities in crisis

One of Avnet's philanthropic focus areas is communities in crisis, which includes supporting those impacted by natural disasters. The east and southeast regions of the U.S. were hit with back-to-back hurricanes in the fall of 2024. Avnet launched a matching campaign and provided just under $20,000 to the American Red Cross, including employee donations and corporate matching. Shortly after that, there was severe flooding in Spain and Romania. Avnet provided €10,000 to the Spanish Red Cross and Romanian Red Cross. That was followed by the devastating wildfires in the L.A. area in January 2025. Avnet provided over $18,000 to the American Red Cross, including employee donations and corporate matching. In addition, the automobile attack in Magdeburg, Germany's Christmas market created a local crisis. Avnet provided €15,000 to local German Aid charities.

+ RESPONSIBLE VALUE CHAIN

Avnet advances responsible business principles throughout our value chain.

IN THIS SECTION

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Avnet value chain approach

Avnet sits at the center of the technology value chain, and there has never been a greater need for our company to help our suppliers and customers navigate supply chain complexities, delivery problems and product shortages. We focus on supporting a resilient, reliable and responsible value chain. Our foundation as a leading distributor and solutions provider helps our customers simplify their paths to market through design, supply chain and logistics services.

We do much more than provide our customers with components where and when they need them. Our design experts help our customers optimize components (their bill of materials) so their product is supported for the long term. Our supply chain experts also leverage our global infrastructure to help our customers lower costs, increase efficiency and maintain production.

One of Avnet's competitive strengths is the breadth and quality of the suppliers whose products we distribute. Products from one supplier were approximately 10% of FY25 consolidated sales. Please see our website for a complete list of our manufacturer supplier partners.

AVNET VALUE CHAIN

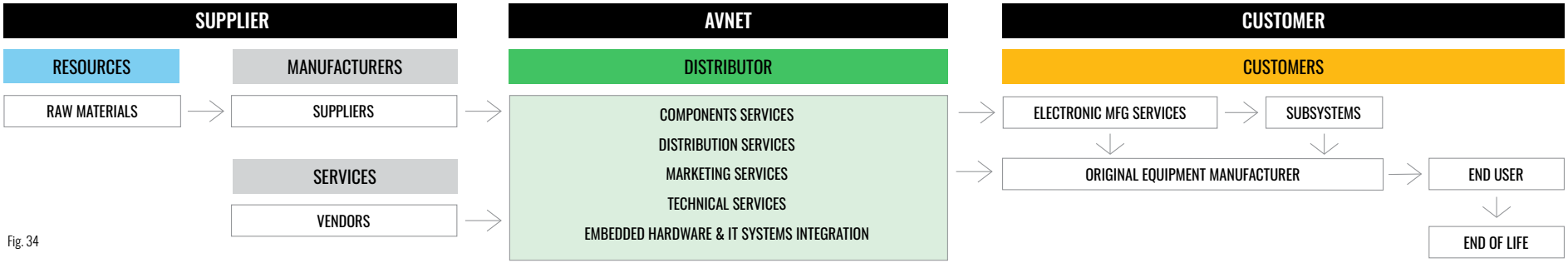

Fig. 34

AVNET'S FY25 & FY26 RESPONSIBLE SOURCING GOALS

FY25 GOAL	FY25 STRATEGIES	FY25 PROGRESS	FY25 STATUS	FY26 GOALS
Strengthen our responsible sourcing program for all suppliers and vendors	Continue to enhance our responsible sourcing strategy by: • Updating our supplier assessment strategy • Expanding and improving prevention levers (training, corrective actions, feedback mechanisms) • Continual collaboration and work with local and global business leaders representing key business units and functions to update and improve the responsible sourcing program • Prepare for compliance with new EU responsible sourcing legislation • Update EMEA risk management processes for assessing suppliers • Monitoring implementation of updated strategy and reporting on regular cadence	• Implemented a responsible sourcing awareness "drumbeat" to be integrated into supplier meetings in EMEA • Implemented compliance with new EU responsible sourcing legislation and prepared for compliance with upcoming legislation • Updated EMEA risk management processes for assessing suppliers • Monitored and assessed effectiveness of our program under applicable supply chain due diligence legislations in EMEA • Implemented employee awareness education video • Reviewed and updated Supplier Code of Conduct • Transitioned to a new supply chain due diligence tool that effectively aligns with the specific needs for Avnet's responsible sourcing risk management program in the EMEA region	✔	• Prepare for compliance with new EU responsible sourcing legislation • Assess the impact and effectiveness of measures implemented under the applicable supply chain due diligence legislations in EMEA • Monitor and assess effectiveness of our program under applicable supply chain due diligence legislations in EMEA • Update the training program • Target completion in EMEA of biennial Human Rights training and organize refresher training for stakeholders

Fig. 35

Supply chain management and responsible sourcing

Avnet's executive management, in collaboration with Avnet's supplier management and procurement teams, is responsible for ensuring that our supplier management and procurement practices incorporate key sustainability factors, including environmental impacts and the protection of human rights. In FY25, Avnet reported to the German authority on the fulfillment of its due diligence obligations within its supply chain under the German Supply Chain Due Diligence Act (LkSG) and also published all reports on the matter on its website in accordance with the various applicable supply chain due diligence legislation in EMEA. As part of the due diligence obligations, a risk assessment and analysis of Avnet's operations in scope of the applicable forementioned legislations is being conducted. This includes a pre-risk analysis using country and industry risks based on reliable data sources and further identification, prioritization and weighing of the risks. Forced labor is an area of focus. The risk assessment and analysis started in FY24 and is a continuous, annual process.

Responsible Sourcing Policy

Avnet is committed to responsible business conduct in its procurement and sourcing activities in accordance with its core values, as outlined in our Responsible Sourcing Policy. The Responsible Sourcing Policy applies to all employees whenever they are involved in a sourcing process, whether as requesters, purchasers or negotiators. The ALT is responsible for overseeing Avnet's commitment to our Responsible Sourcing Policy and our supplier management and procurement teams implement the policy.

Avnet selects its suppliers and vendors, in part, based on their shared commitment to Avnet's Core Values and the principles and standards of responsible sourcing specifically related to human rights, environmental protection, security, and risk management and monitoring, as outlined in this policy. Avnet expects our suppliers, customers and vendors to operate in accordance with ethical and legal standards, including:

- Prohibiting child labor
- Protecting against slavery and forced labor
- Respecting principles of equal opportunities and prohibition of discrimination
- Protecting against unlawful taking of land
- Complying with occupational health and safety and related health hazards
- Providing adequate wages
- Respecting the right to form trade unions and workers' representation
- Properly handling, collecting, storing and disposing of substances that are dangerous to humans and the environment
- Complying with environmental obligations taken from various international conventions
- Protecting the environment, addressing climate change and promoting resource efficiency

Supplier Code of Conduct

Our Responsible Sourcing Policy is supported by our Global Supplier Quality Handbook, Supplier Code of Conduct, Conflict Minerals Policy and applicable law, including laws governing the environment, forced labor, child labor, working conditions, and freedom of association. We expect our suppliers and vendors to operate in accordance with the RBA Code of Conduct

and the Ten Principles of the U.N. Global Compact. The Supplier Code of Conduct is integrated into our procurement and supplier management processes, forming part of the supplier onboarding process. Our expectations are included in our Supplier Code of Conduct that we encourage our suppliers to accept and sign. In FY25, 27 suppliers signed the Supplier Code of Conduct.

Supplier assessments

Avnet incorporates environmental and social criteria in its supply chain due diligence (SCDD) risk management approach in EMEA. The SCDD risk management approach includes the assessment of potential or actual risks and violations, based on a preliminary analysis considering country-specific and industry-related risks. The SCDD risk management approach also includes awareness presentations and engagement with suppliers on remedial actions, if required. Selected suppliers are obliged to complete the annual Avnet EMEA Supply Chain Due Diligence & ESG assessment to identify environmental and social risks.

In FY25, 2,255 suppliers were assessed in EMEA. In addition, all new suppliers are obliged to complete the Avnet EMEA Supply Chain Due Diligence & ESG assessment in the onboarding process. In FY25, 100% of new suppliers were assessed in EMEA.

The Avnet Supplier Code of Conduct is an integral part of the assessment program. We have a process in place for implementing our Supplier Code of Conduct for both new and existing suppliers.

Supplier social assessment

As part of the SCDD risk management approach, Avnet EMEA assesses its suppliers on social risks, such as human rights. An annual reassessment is conducted for suppliers identified as posing potential risks, based on the outcomes of the risk analysis. Based on our environmental risk identification process in FY25, 6% of suppliers surveyed are potentially not meeting our social compliance standards.

According to EMEA's onboarding Supplier Assessment Questionnaire, for FY25, approximately 79% of our EMEA suppliers who responded to the survey had an established corporate social responsibility program.

The Farnell Strategic Sourcing Group (SSG) corporate social responsibility risk-assessment process, which includes surveys and audits covering labor, human rights, ethics and compliance topics, is used to assess the factories where we do a limited amount of contract manufacturing for Farnell's private-label products. All the factories in APAC (except for Japan, India and Thailand) that manufacture Farnell's private label products are surveyed and audited. To date, more than 90% of factories (based on FY25 spend of the SSG group) have been audited over a consecutive four- to five-year audit cycle.

Supplier environmental assessments

As part of the SCDD risk management program, Avnet EMEA assesses its suppliers on environmental risks, such as climate change, pollution and environmental management systems.

Based on our environmental risk identification process in FY25, 4% of suppliers surveyed are potentially not meeting our environmental compliance standards.

Where relevant, Avnet EMEA requires suppliers to furnish environmental product compliance information, e.g. on EU RoHS (Restriction of Hazardous Substances)

Annex II, EU REACH (Registration, Evaluation, Authorization and Restriction of Chemicals), and EU POP (Persistent Organic Pollutants). In FY25, Avnet EMEA asked 413 suppliers to provide relevant information about compliance of supplied products with EU REACH, EU POP and the EU RoHS Annex II.

Actions to prevent or mitigate potential environmental or social impacts in our supply chain

Avnet selects its suppliers, manufacturers and vendors, in part, based on their shared commitment to Avnet's Core Values and the principles and standards of responsible sourcing specifically related to human rights, environmental protection, security, and risk management and monitoring. To that end, we take the following steps:

- Encourage suppliers to accept and sign our Supplier Code of Conduct and the Global Supplier Quality Handbook
- Maintain appropriate policies, including guideline for stakeholders from the purchasing and procurement teams
- Maintain an external webpage on responsible sourcing and supply chain due diligence to create awareness
- Implement a risk management process in EMEA in our business activities and supply chain to identify, prevent and stop environmental risks and violations
- Deliver supplier presentations for awareness of supply chain due diligence legislations in EMEA
- Maintain Avnet's Alertline for reporting issues or complaints about environmental and social risks or violations (available to external third parties)

In EMEA, a remedial action plan is put in place to address potential/imminent risks or violations of human rights or environmental protection in scope of the respective legislations. In FY25, 92 suppliers were provided with supplier awareness presentations depending on the results of the risk assessment performed. Four suppliers have been contacted by the Supply Chain Compliance manager to address any very high risks to further elaborate on the issues identified. Avnet has Response and Remediation Guidelines in place to mitigate and end human rights violations of any supplier policies. Avnet's EMEA Declaration of Principles on Human Rights clearly states that in the event of violations by our direct suppliers and service providers, Avnet reserves the right, in cooperation and consultation with the direct suppliers and service providers, to demand measures, remedies and improvements regarding human rights and even, depending on the severity of the violation, to terminate the business relationship. A monitoring system is in place to track the effectiveness of actions and processes, including a measurement system and KPIs. Lessons learned are incorporated for continuous improvement of the process.

We have not terminated any supplier relationships as a result of our supply chain due diligence assessments in EMEA because our assessment results did not warrant termination.

Upholding labor and human rights in our supply chain

We aim to procure products from companies that adhere to legislative and internationally recognized labor and human rights standards. We have purchasing policies that address labor and human rights to help enforce compliance with international conventions and laws. Any supplier observing or suspecting illegal or unethical activities involving Avnet's business may report details to an Avnet point of contact or through Avnet's Ethics Alertline.

To comply with applicable supply chain due diligence obligations in EMEA, we implemented a Declaration of Principles on Human Rights, which includes our human rights strategy and our commitments to, and the expectations of employees, suppliers and vendors related to human rights. An EMEA human rights delegate monitors operational implementation, and the program is overseen by senior management in EMEA.

We strive for alignment with the Responsible Business Alliance Code of Conduct, and we are a signatory of the Ten Principles of the U.N. Global Compact. Additionally, we comply with applicable Modern Slavery Acts and legislations such as in the U.K. and Australia.

Conflict minerals

Avnet expects its suppliers to obtain minerals only from responsible sources and to provide proper verification of the country of origin and source of the materials used in the products they supply to Avnet. Avnet also encourages its suppliers to adopt similar policies, due diligence frameworks and management systems with respect to responsible minerals sourcing to drive those efforts throughout their supply chains. Avnet's Responsible Minerals Sourcing Policy, annual

Conflict Minerals Report filed with the SEC on Form SD, and aggregated Conflict Minerals Reporting Template can be found on our Conflict Minerals and Responsible Sourcing webpage.

Product quality

To help ensure customer satisfaction, we employ an up-to-date quality management system across our operations. Utilizing these systems, each employee is responsible for the quality of their work. A continuous improvement process in all parts of the company helps us to uncover possible gaps and eliminate existing weak points.

For our distribution business, Avnet operates a quality management system in accordance with ISO 9001. See the full overview of regional operation site certifications on our website.

Additionally, Avnet EMEA executes Quality Assurance Agreements, which 10 suppliers signed in FY25.

We value and solicit customer feedback as part of our quality management process. Listening to our customers helps us validate our strengths and identify areas in which we can improve. Twice a year, we conduct a customer experience survey featuring a Net Promoter Score (NPS) question, with all regions and business units participating. The survey's invitations and questions are translated into 22 languages. Survey results provide a barometer of how our customers feel about doing business with Avnet and how engaged they are. We analyze the survey results to create actionable insights for our business units and help guide Avnet's short- and long-term planning. Avnet's NPS overall score for May 2025 was 37.4. Avnet consistently scores above 20, which is in the favorable range.

SPOTLIGHT: Avnet supporting South East Water digital meter deployment in Australia

South East Water is undertaking the largest rollout of smart meters in Australia using Huizhong's SCL61H-100 smart ultrasonic water meters distributed by Avnet. The deployment of Huizhong's smart water meters aligns with the water utility's aim to significantly reduce water wastage, a critical issue as water lost in distribution systems is a substantial cost for water utilities and an environmental issue.

Fig. 36

SPOTLIGHT: Partnering to create integrated solution for liquid-cooling technology

Avnet Integrated Solutions has been working to enable liquid-cooled technology for IT systems since 2019. We recognize the demands on our global power infrastructure and natural resources, and how liquid cooling can help to address these challenges. The increasing application of artificial intelligence technology has rapidly accelerated the requirement for alternative cooling options for IT systems. As we observe the evolution of this market, we continue to prepare to support our customers by developing an ecosystem of leading liquid-cooling intellectual property providers, server OEMs, data center infrastructure specialists and colocation and hosting providers. In addition to our integration services, Avnet has been developing product support solutions and other on-site and remote support options to help customers have confidence in the technology they are implementing. Working with partners in our liquid-cooling ecosystem, Avnet can help customers deploy the liquid-cooled systems they require as quickly as possible. An example of a partnership is our work with the U.S. Department of Energy (DOE) and its COOLERCHIPS awardees, which aims to advance liquid cooling in the marketplace.

Fig. 37

Customer health and safety and environmental product stewardship

Our primary business is distribution. The companies that manufacture the products that we distribute control the chemical content of those products. Avnet encourages its manufacturers to make their environmental information available on their websites. We provide EU Supplier REACH Substances of Very High Concern (SVHC) content reports on our website. Our Farnell business collects RoHS and REACH SVHC data from suppliers and provides that data on our online product detail pages.

In addition, for our Avnet Integrated Solutions organization, we provide integration services (also known as build-to-print manufacturing) where we primarily produce computers, servers and systems based on specifications defined by customers, who trademark and place the product on the market. The Integrated Solutions team also provides Product Compliance Support services for our customers where we gather the required environmental compliance documentation, which may include REACH SVHC, RoHS, among others, from the original equipment manufacturers (OEMs) of the components that make up the final product they will be placing on the market. This information then can be used by our customers to determine compliance and produce their own product compliance declarations based on the markets they wish to access.

In both cases of distribution and integration, our customers are responsible for ensuring the environmental compliance of their end product for the markets they wish to access.

Avnet also helps customers reduce their environmental impacts early in the design and production stages. For example, we help customers design products that reduce energy consumption and create contests with results that positively impact the environment. See spotlight story examples on this page.

SPOTLIGHT:
Hackster.io Power Hop Challenge
(with Ribbit Network, Nordic Semiconductor and PCBWay)

Hackster.io, an Avnet Community; Ribbit Network; Nordic Semiconductor and PCBWay hosted the "Power Hop" Design Challenge. This was an opportunity for developers to propose and design a self-sustaining environmental sensor ("PRO" Frog Sensor) to contribute to an open-source, global climate observation network. Ribbit Network is a nonprofit organization and community-driven project that has been empowering students, teachers, makers, scientists and corporations to become climate-change citizen scientists. The challenge entails proposing, designing and testing a modification or add-on to the existing Frog sensor design using Nordic's low-power wireless solution products. The contest winners created solar-powered Ribbits with remote capabilities. Hackster.io is a global online community focused on development and learning. It serves as a platform for both beginners and experienced hardware enthusiasts to learn, share projects and collaborate on building hardware.

hackster.io
AN AVNET COMMUNITY

Fig. 38

SPOTLIGHT:
element14 Community and NXP Smart Spaces Building Automation Challenge

element14, an Avnet Community, partnered with NXP to host a design challenge focused on building automation for smart spaces. The challenge invited engineers to create innovative projects such as smart temperature control systems and CO2 monitors using an NXP development kit. The challenge winner designed an adaptive environmental monitoring and smart access control solution. The intelligent building automation solution integrates a range of environmental sensors to track temperature, humidity, air quality, computer vision and motion to optimize energy use and provide secure, automated access control. The element14 Community is an online platform designed for electronics professionals, engineers, makers and students to connect, collaborate and learn.

element14
AN AVNET COMPANY

Fig. 39

+ ENVIRONMENTAL STEWARDSHIP

Avnet is committed to minimizing the environmental impact of our operations and promoting positive environmental practices among our suppliers and customers.

IN THIS SECTION

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49 Managing our environmental impact

51 Energy management and addressing climate change

54 Waste management

56 Water management

Our environmental goals

In 2021, we established our first set of environmental goals, a set of 2025 targets for reducing our environmental footprint in the areas where we have an impact. We are proud to have met our Scope 1 and Scope 2 GHG emissions target, reducing these emissions by approximately 52% from the baseline level. Lessons from our FY25 goals will inform our next climate transition plan and goals, and they will be published in our FY26 report.

For FY25, we have:

- Carbon emissions and energy data for 100% of operations (no change from FY24)[15]
- Water data for approximately 76% of operations (up from 70% in FY24)
- Waste data for approximately 69% of operations (up from 66% in FY24)
- Reported all material energy, emissions, waste and water data within our operations

Managing our environmental impact

Responsible management of our environmental footprint is important to the long-term sustainability of our business. We are committed to reducing the environmental impact of our operations and promoting environmental awareness and responsible environmental practices among our employees, suppliers and customers. This commitment is set forth in our Global Environmental Policy and grounded in our approach to environmental management. Internal stakeholders regularly review the environmental policy and participate in ongoing actions, including the production of environmental awareness training, KPI development and tracking, and creation of the Avnet Environmental Standard, which defines minimum requirements throughout the organization for sites that do not hold formal ISO 14001 certification.

Under the direction of the ALT, we consider and act upon environmental risks and opportunities for our business and employ an environmental management system suitable for our business. Our Global EHS director oversees our Global Environmental Policy and is responsible for the related environmental management systems and measurement systems and for driving improvements when necessary. The Board's Technology and Risk Committee has oversight of EHS, including the environmental management system and associated policies. Our environmental key performance indicators and environmental goal progress are regularly reviewed by our Global EHS director in collaboration with our ERM&R team. The precautionary principle is part of our standard approach to environmental management. Any questions or complaints regarding our environmental impacts and associated actions are processed through our site-specific complaints systems or our global Ethics Alertline.

We also have a cross-functional Environmental Workstream Team that helps identify and focus action related to environmental topics for which we are targeting improvement. The Environmental Workstream Team meets monthly and engages regularly with Avnet's Sustainability Working Team, leadership, employees and

[15] Collected energy and emissions data representing 100% of Avnet's square footage, excluding residual estates, includes approximately 7% of estimated values and 93% of collected data.

other stakeholders to communicate key goals, actions and achievements. The team helped craft the sustainable travel tips intranet site and worked with corporate travel to create a flight booking system that shows flights by emissions to enable opportunities to select lower environmental impact flights.

Our approach to implementing our environmental management system is based on facility type. We are implementing and maintaining ISO 14001-certified environmental management systems at our operational facilities (e.g., warehouses, distribution centers, and manufacturing, programming and integration sites). These ISO-certified sites also maintain a separate environmental policy relevant to the local operation. For sites where full ISO 14001 is not deemed to be appropriate, we are producing an Avnet Environmental Standard defining the minimum environmental requirements to be implemented. This standard uses a management systems approach based on the principles of ISO 14001 and other best practices in environmental management.

At the close of FY25, 67% of our operational sites achieved ISO 14001 certification, covering 89% of our operational sites' employees. During FY25, we also continued to develop the Avnet Environmental Standard.

AVNET'S FY25 ENVIRONMENTAL GOALS

GOAL	BASE	TARGET	CY22[16]	FY24[17]	FY25[17]
Increase to 30% of Scope 1 & Scope 2 energy from renewable resources by FY25	N/A	30%	18%	20%	24%
Reduce Scope 1 & Scope 2 (market-based) GHG emissions by 50% from FY19 base by FY25[17, 18]	47,345 $mtCO_2e$	23,673 $mtCO_2e$	28,013 $mtCO_2e$	25,933 $mtCO_2e$	22,949 $mtCO_2e$
Reduce Scope 3 business travel emissions by 20% from CY19 base by FY25[18]	10,448 $mtCO_2e$	8,358 $mtCO_2e$	9,127 $mtCO_2e$	11,063 $mtCO_2e$	10,229 $mtCO_2e$
Divert 75% of waste from landfill by FY25	N/A	75%	79%	83%	88%

Fig. 40

[16] FY19, CY19 & CY22 values calculated from extrapolated data.

[17] FY24 collected energy and emissions data representing 100% of Avnet's square footage, excluding residual estates, includes approximately 10% of estimated values and 90% of collected data. FY25 collected energy and emissions data representing 100% of Avnet's square footage, excluding residual estates, includes approximately 7% of estimated values and 93% of collected data.

[18] Avnet follows the GHG Protocol Corporate Accounting and Reporting Standard framework when measuring emissions. For more information on Avnet's GHG emissions methodology and how it determines accuracy, please see the section on Energy management and addressing climate change. "$mtCO_2e$" stands for metric tons of carbon dioxide equivalent.

Operational sites with ISO 14001-certified environmental management systems:

- Tongeren, Belgium
- Hong Kong (GDC), China
- Hong Kong (ILC), China
- Tianjin, China
- Bernburg, Germany
- Eschbach, Germany
- Poing, Germany
- Stutensee, Germany
- San Gwann, Malta
- Nogales, Mexico
- Singapore (element14), Singapore
- Singapore (RDC), Singapore
- Taoyuan, Taiwan
- Leeds (UK1), U.K.
- Preston, U.K.
- Chandler (McKemy), U.S.
- Chandler (Morelos), U.S.
- South Carolina (Gaffney), U.S.

In addition to the continued expansion of ISO 14001-certified facilities and progress on the Avnet Environmental Standard, we also increased coverage of our global environmental awareness training presentation in FY24 by translating it into an additional five languages, making it available in a total of 20 languages. The training gives all employees knowledge of the general environmental issues we all face, including guidance on how they can affect the environment both at work and at home, along with details on Avnet's approach to environmental issues.

Energy management and addressing climate change

Decreasing our energy consumption helps to improve Avnet's financial performance and supports our commitment to reducing GHG emissions. Our strategy for reducing energy use and associated GHG emissions focuses on the following actions:

- Continuing improvement in our data collection and analysis capabilities related to our energy use and related emissions
- Obtaining ISO 14001 and/or ISO 50001 certification where practical and complying with all relevant local and national legislation
- Switching to renewable energy sources (generated on-site or purchased)
- Improving the energy efficiency of offices and facilities
- Supporting the transition from traditional combustion engines to hybrid or fully electric vehicles by installing charging stations at our facilities, updating corporate car policies and expanding low-emission corporate car options
- Consolidating facilities, including our data centers, where possible
- Engaging our employees through training, information and communication

Our emissions reduction progress

We are pleased to have met our goal of reducing our total market-based Scope 1 and 2 GHG emissions by 50% versus the 2019 baseline. Avnet follows the GHG Protocol Corporate Accounting and Reporting Standard framework when measuring GHG emissions. Overall, our total FY25 market-based Scope 1 and 2 GHG emissions were down approximately 52% from the 2019 baseline, and down 12% since FY24. This was driven primarily by a decrease in Scope 1 energy consumption and an increase in Scope 2 renewable energy consumption.

We have continued to expand our analysis of our Scope 3 GHG emissions to understand our total GHG footprint. We recognize 11 of the 15 Scope 3 categories as relevant to our operations. Given our business model and our central role in technology supply chains, Scope 3: Category 1: Purchased Goods and Services is our largest emissions source, and we estimate it accounts for approximately 99% of our total Scope 3 and 98% of our total GHG [Scope 1, 2 (market-based), and Scope 3] footprint in FY25. Reducing this portion of our footprint will require collaboration with our key suppliers. Most of these suppliers have ongoing initiatives to reduce their GHG, and we will seek to engage with them on this topic.

In FY25, our Scope 3 emissions tied to business travel were down 2% from the CY19 baseline. We have learned that as our business grows, in relationship to the base year, it has been difficult to reach our goal of 20% reduction in business travel emissions. However, we have implemented initiatives to reduce business travel across our organization, including expanded use of virtual meetings and tools that help our team make more informed travel decisions with respect to environmental impact.

We are encouraged by a decline in the associated emissions intensity when we measure our business travel emissions relative to our overall revenue. We plan to use this intensity measure as a secondary gauge for progress as we seek additional initiatives to help the company reduce associated emissions. Our GHG intensity for business travel ($mtCO_2e$/million USD) in FY25 was 14% lower than our baseline.

AVNET'S SCOPE 1 AND SCOPE 2 CARBON EMISSIONS TREND ($mtCO_2e$)

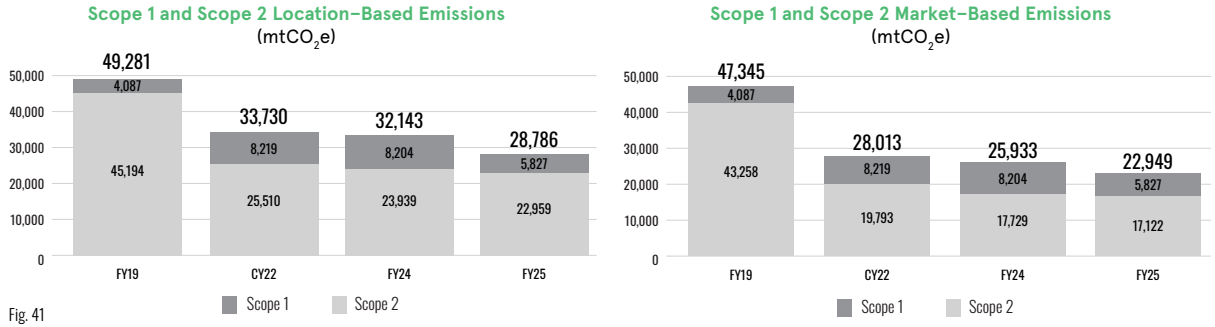

Fig. 41

AVNET'S SCOPE 3, CATEGORY 6 EMISSIONS INTENSITY[19]

SCOPE 3 CATEGORY	CY19 (BASE)	CY22	FY24	FY25
Category 6: Business travel emissions ($mtCO_2e$)/Revenue (millions USD)	0.00054	0.00035	0.00046	0.00046

Fig. 42

[19] Scope 3: Category 6: Business Travel – Air, rental car, rail and hotel travel data includes 100% of U.S. and EMEA and 40% of APAC. Eighty-five percent of Avnet's emissions are based on actual corporate travel data for FY25, and the remaining 15% was estimated using a percentage of actual airfare spend. Calculations are based on guidelines specified by the U.K. DEFRA and the Department of Energy and Climate Change. Business travel emissions data is provided by travel management companies. Mileage reimbursement (AMER and EMEA) emissions are calculated using the GHG Protocol's distance-based method.

GHG EMISSIONS SUMMARY ($mtCO_2e$)

GHG EMISSIONS	CY22	FY24	FY25
Total Scope 1 & 2 emissions (location-based) [20, 21]	**33,730**	**32,143**	**28,786**
Total Scope 1 & 2 emissions (market-based) [20, 21]	**28,013**	**25,933**	**22,949**
Scope 1 GHG emissions[20]	8,219	8,204	5,827
Scope 2 GHG emissions (location-based)[21]	25,510	23,939	22,959
Scope 2 GHG emissions (market- based)[21]	19,793	17,729	17,122
Total Scope 3 emissions[22]	**5,514,475**	**5,089,840**	**4,928,443**
Category 1: Purchased goods and services[23]	5,425,818	4,972,954	4,856,385
Category 2: Capital goods[23]	6,341	33,768	16,363
Category 3: Fuel- and energy-related activities (not included in Scope 1 or 2)[24]	6,298	5,868	5,302
Category 4: Upstream transportation and distribution[25]	20,383	8,090	5,195
Category 5: Waste generated in operations[26]	864	389	264
Category 6: Business travel[27]	9,127	11,063	10,229
Category 7: Employee commuting[28]	1,574	16,478	12,941
Total Upstream Emissions	**5,470,405**	**5,048,610**	**4,906,679**
Category 9: Downstream transportation and distribution[29]	16,972	17,525	15,473
Category 10: Processing of sold products[30]	830	736	2,055
Category 12: End-of-life treatment of sold products[30]	25,138	22,283	3,745
Category 13: Downstream leased assets[31]	1,130	686	491
Total Downstream Emissions	**44,070**	**41,230**	**21,764**

Fig. 43

[20] Scope 1 emissions – Includes sources of direct emissions owned or controlled by Avnet (generation of on-site combustion of heat or electricity examples: solar, natural gas, fuel oil and corporate fleet). Collected emissions data represents an estimated 100% (FY25), estimated 100% (FY24), collected 88% (CY22) of Avnet's square footage, excluding residual estates. For CY22, extrapolated data is estimated to 100% of Avnet's square footage. Sources for emissions factors and calculations include EPA GHG Guidance: Direct Emissions From Stationary Sources and EPA GHG Inventory Guidance: Direct Emissions From Mobile Combustion Source, DEFRA Environmental Reporting Guidelines, and IEA CO2 Emissions From Fuel Combustion. Corporate fleet data was sourced from EMEA fleet and fuel emissions averages. Collected fugitive emissions do not meet material threshold and are excluded from reporting.

[21] Scope 2 emissions – Includes indirect emissions from purchased off-site generation of electricity, heating, cooling and steam consumed by Avnet facilities. Collected emissions data represents an estimated 100% (FY25), estimated 100% (FY24), collected 88% (CY22) of Avnet's square footage, excluding residual estates. For CY22, extrapolated data is estimated to 100% of Avnet's square footage. Sources for emissions factors and calculations include EPA GHG Guidance: Indirect Emissions From Purchased Electricity, DEFRA Environmental Reporting Guidelines, the U.S. EPA Emissions & Generation Resource Integrated Database (eGRID) and IEA Emissions Factors.

[22] Scope 3 FY24 total emissions updated due to immaterial correction to category 7 employee commuting. Scope 3: Category 11: Use of sold products, Category 14: Franchises, and Category 15: Investments were deemed not relevant to Avnet's operations. Category 8: Upstream leased assets – all leased assets that directly consume fuels or electricity are included in Scope 1 and Scope 2 inventory, excluding residual estates.

[23] Scope 3: Category 1: Purchased goods and services & Category 2: Capital goods – Emissions for purchased goods and services were calculated with a hybrid methodology including both supplier-specific emission factor data and the spend-based method. The spend-based method was applied using Environmentally Extended Economic Input Output (EEIO) lifecycle analysis (LCA) emissions factors from the U.S. EPA. Avnet's total direct and indirect spend was leveraged to account for all purchased goods and services in Category 1. Cash flows from investing activities/property, plant and equipment noted in Avnet's 2025 10-K and details of Capital Expenditures projects were leveraged to account for all capital goods in Category 2. Where available supplier-specific emission factors were leveraged from publicly available emissions disclosures.

[24] Scope 3: Category 3: Fuel- and Energy-Related Activities (not included in Scope 1 or Scope 2) – Emissions calculated using well-to-tank and transmission and distribution emissions (FY24-FY25). Emissions calculated using standard average data method of 25% of Scope 1 emissions + 20% of Scope 2 emissions (CY22).

[25] Scope 3: Category 4: Upstream transportation and distribution – Emissions data sourced from carrier invoicing data provided by Data2Logistics. CO2 emissions were calculated based on DEFRA averages using mode, weight, distance and distance range (long haul, short haul, etc.) to determine the spent carbon. Data includes Avnet: AMER & EMEA and Farnell: AMER. Data does not include Avnet: APAC or Farnell: APAC and EMEA. Emissions are calculated for transportation and distribution logistics for carriers within Avnet's control.

[26] Scope 3: Category 5: Waste Generated in Operations – Waste-type-specific emissions are calculated from waste generated during operations.

[27] Scope 3, Category 6: Business Travel – Air, rental car, rail and hotel travel data includes 100% of U.S. and EMEA and 40% of APAC. Avnet reports 85% of corporate transport data for FY25, and the remaining 15% was estimated using a percentage of actual airfare spend. Calculations are based on guidelines specified by the U.K. DEFRA and the Department of Energy and Climate Change. Business travel emissions data is provided by travel management companies. Mileage reimbursement (AMER and EMEA) emissions are calculated using the GHG Protocol's distance-based method. For additional details regarding emissions sources, see our 2024 CDP report.

[28] Scope 3, Category 7: Employee Commuting – FY24 total emissions updated due to immaterial correction. FY25 emissions were calculated using the GHG Protocol's Activity-Data and Average-Data methodologies, which represent an expansion from the prior years' (CY21 – FY24) calculation by shifting from a global model to a regional approach. The methodology included the following changes: (1) Regional approach: Commuting profiles were based on three regions (AMER, EMEA, APAC). (2) EFs included CO2 (CY21 - FY24) and additionally CH4, and N2O for FY25, using factors from the 2025 DEFRA and US EPA Conversion Factors. (3) Physical Commute Calculation: Emissions from physical commuting are calculated using the Distance-Based Method: (a) AMER: Primary weekly miles traveled per transport mode were sourced directly from the Maricopa County (Arizona) Travel Reduction Program survey and extrapolated from the AMER workforce. (b) For FY25, EMEA & APAC used average-data method: Commuting distances are based on regional averages. (4) Net Telecommuting Emissions (FY25): The model includes the Net Emissions Principle for hybrid work, calculated as (Induced Emissions - Avoided Emissions): (a) Induced Emissions (FY25): Home energy consumption is accounted for based on work schedules and regional electricity grid factors (b) AFV Integration (FY25): Emission factors for Single Occupancy Vehicles (SOV) incorporate a blended rate reflecting AFV penetration in each market.

[29] Scope 3: Category 9: Downstream transportation and distribution – Emissions data sourced from carrier invoicing data provided by Data2Logistics. CO2 emissions were calculated based on DEFRA averages using mode, weight, distance and distance range (long haul, short haul, etc.) to determine the spent carbon. Data includes Avnet: AMER & EMEA and Farnell: AMER. Data does not include Avnet: APAC or Farnell: APAC and EMEA. Emissions are calculated for transportation and distribution logistics for carriers within Avnet's control.

[30] Scope 3: Category 10: Processing of sold products & Category 12: End-of-life treatment of sold products Avnet estimated emissions with a focus on semiconductor products and associated processing since they are a significant product for the business in terms of revenue and units sold. Assumptions of the energy consumption of a "pick and place" machine from literature and life cycle assessment (LCA) values were used to estimate processing emissions. Avnet made some methodological improvements for its FY25 calculations to better represent other (non-semiconductor) products which accounts for some of the increase associated with this category. Total unit sales also increased in FY25, also contributing to the increase. Calculations for the end-of-life treatment of sold products (Category 12) were based on the average weight of products sold using a sample from one of Avnet's key business regions. Average electronic recycling rates and emission factors from the U.S. EPA were used to estimate emissions from disposal at the end of their life.

[31] Scope 3: Category 13: Downstream leased assets – Emissions from electricity, natural gas and refrigerants used for AC were estimated based on the geographic location, building use and square footage of the leased space. For electricity and natural gas intensity factors, sources varied by geography but were all derived from national government agencies (i.e. CBECS in the United States). For AC/refrigerant intensity factors, a common intensity factor was used across all locations, where applicable, based on square footage derived from methodologies detailed by the U.S. EPA and IPCC.

Renewable energy

In FY25, renewable energy accounted for 24% of our overall energy consumption, up from 20% in FY24. Across our operations, we continue to look for ways to expand generation and purchase of renewable energy, as well as increase certificates of origin for renewable sources (wind, solar and hydropower). For example, we have used solar power for several years at our headquarters and the McKemy distribution center in Arizona. In addition, Avnet's facilities in the U.K., Germany, Poland, Austria, Belgium, Romania, Denmark and Switzerland use green electricity products, such as green tariffs supported by energy attribute certificates and invoices. Our plan to increase renewable energy includes educating employees and leadership on the importance of decreasing energy and emissions through renewable energy use, procuring renewable energy contracts, and assessing current and new facilities for solar and other renewable energy installations.

Offices and facilities energy optimization

Across our operations, we continue to look for opportunities to update facility equipment with more energy-efficient systems, such as LED lighting, intelligent lighting controls, efficient heating, ventilation and air conditioning (HVAC) systems, sensor-controlled water taps, photovoltaic systems, improved energy management systems, and more efficient building services. We engage with landlords to try to ensure that green technologies are considered when replacing infrastructure for leased facilities.

We continue to optimize our facilities portfolio as leases end. Initiatives include reducing space at some locations as we consolidate operations and moving to higher-performing properties from a sustainability perspective. For U.S. facility expansion, we factor a sustainability scorecard into the decision-making process. Using this scorecard, new brick-and-mortar facilities that Avnet leases or purchases in the U.S. are analyzed against environmental metrics, such as access to renewable energy, recycling infrastructure and other sustainability metrics. Roughly 8% of our facilities—or total square footage area, excluding residual estates—have a green building certification. Finally, we also conduct energy audits informed by the ISO 50001 standard at select facilities to help inform our approach to energy management and optimization. In FY25, energy audits were performed for 18 facilities, six of which were done onsite.

We support the transition from traditional combustion engines to EVs and hybrid vehicles through on-site charging stations, updating corporate car policies and expanding low-emission corporate car options.

Avnet uses third-party freight carriers, so we do not have direct control over the impact of this portion of our business. Our logistics group continues to evaluate our carriers' integration of sustainability considerations into their operations and services, including any GHG reduction initiatives. Within our logistics organization, we established a global Technology and Innovation Council that meets once a quarter. This council serves as a forum for our engineers and other team members to investigate and share new operational procedures and solutions, including those that incorporate sustainability considerations or best practices.

AVNET'S ENERGY USAGE TREND[32]

Scope 1 and Scope 2 (MWh)

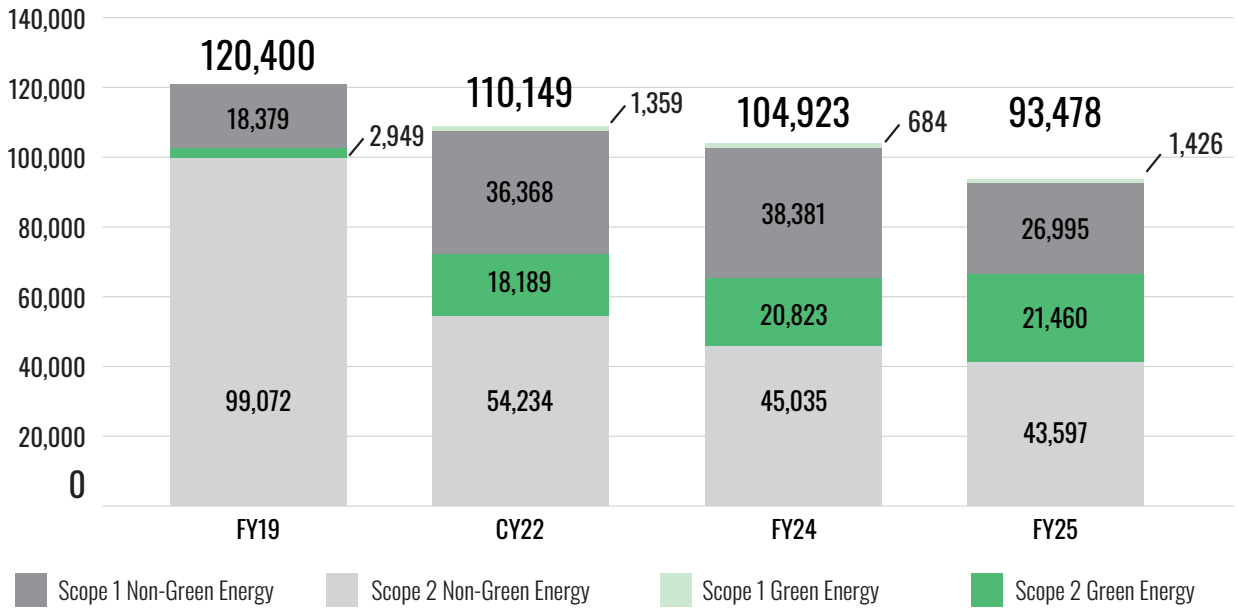

Fig. 44

Waste management

As a distribution company, Avnet has minimal production waste. Any production waste is processed by authorized service providers in compliance with legal requirements.

Our overall waste management strategy is to increase zero-waste-to-landfill contracts when local market conditions allow. These contracts mean any non-recyclable waste is incinerated for energy production. We currently hold zero-waste-to-landfill contracts in the U.K., some European facilities and Singapore.

We seek to increase on-site waste sorting to lift recycling rates at our distribution centers and large office sites, as well as implement programs to reduce the total amount of packaging used in our distribution operations. In addition, employee ideas to reduce business waste from our offices are collected through a stories app, and actions are taken based on this input.

For FY25, Avnet recycled roughly 88% of all waste generated from the sites collected, up from roughly 83% in FY24 (FY25 percentages based on collected data). This change was primarily due to an overall decrease in disposed waste.

[32] Collected energy data represents an estimated 100% (FY25), estimated 100% (FY24) of Avnet's square footage, excluding residual estates. For CY22, extrapolated energy data is estimated to 100% of Avnet's square footage. Scope 1 = On-site generation of energy owned/controlled by Avnet (generation of on-site combustion of heat or electricity examples: solar, natural gas, fuel oil and corporate fleet). Scope 2 = Purchase of off-site generation of electricity, heating, cooling and steam consumed by Avnet facilities. It may contain a mix of both green and non-green energy. Facilities in Austria, Belgium, Germany, Poland, Romania, Denmark, Switzerland and the U.K. use green electricity products (e.g., green tariffs) supported by energy attribute certificates and invoices.

Hazardous materials management

We do not generate or handle a significant amount of chemical or hazardous waste. When required, we control how these wastes are stored and disposed of to avoid contaminating general waste. Procedures to handle chemical and hazardous waste are documented at the site level, are based on the type of waste present and follow local handling regulations. Hazardous products shipped to customers are packaged by trained operators in line with International Civil Aviation Organization (ICAO) and International Air Transportation Association (IATA) standards and the Agreement Concerning International Carriage by Road (ADR) regulations. We supply batteries and electrical and electronic devices, and when legislation dictates, we operate take-back programs to ensure this hazardous waste is correctly controlled.

Packaging materials

In FY25, Avnet shipped approximately 235 billion units.

The waste generated in these activities is primarily linked to component packaging, and we continue to look for ways to reduce the environmental impact of our shipments. Component packaging is controlled directly by the component manufacturer. Component packaging, plus any existing or added packaging for transport, has an impact downstream in our value chain.

We have a multifaceted approach to reduce the environmental impact of packaging and other shipping materials used when distributing products from our facilities. It starts with purchasing recycled packaging materials whenever possible. We also optimize our vendor partnerships to prioritize those that provide eco-friendly packing materials.

Approximately 94% of our paper and carton-based packaging and packaging materials are made from recycled or renewable sources. 100% of the packaging and packaging materials procured by Avnet Logistics Services in EMEA are recyclable or compostable.

In our Poing distribution center, total weight of packaging and packaging carton material shipped in calendar year 2024 was 315 metric tons.

In FY25, we continued to advance key packaging performance initiatives, including a program to optimize the size and makeup of our transit boxes and other packaging types, exploring new void fill solutions that include more recycled content, and identifying additional opportunities to reduce waste through recycling and reuse. We are also working to improve communication among Avnet business units to share best practices and harmonize our approach to product packaging.

Other active initiatives relating to packaging efficiency include:

- Evaluating improved material to reduce the volume of stretch film used to wrap products
- Investigating a change from bubble-wrap rolls to bubble-wrap bags that utilize more recycled content
- Using postal bags for small, lightweight customer orders to reduce transit boxes usage
- Moving from plastic and paper postal bags to more sustainable paper-based bags
- Moving from ESD-compliant filling material to 100% CO2 neutral from cradle-to-gate (the point it leaves the factory) and 100% recyclable carbon-neutral air cushioning filling material
- Installing a system designed to reduce the height of packaging to minimize volume and thereby reducing the amount of filling material required

WASTE COLLECTED SUMMARY (METRIC TONS)[33]

WASTE COLLECTED	CY22	FY24	FY25
Waste generated by weight	**5,738**	**3,216**	2,951
Total recycled waste	**4,483**	**2,680**	2,608
Recycled hazardous waste	80	59	49
Recycled nonhazardous waste	4,403	2,621	2,559
Total disposed waste	**1,255**	**536**	**343**
Disposed hazardous waste	279	2	1
Disposed nonhazardous waste	976	534	342
Total hazardous waste	359	61	50
Percentage of nonhazardous waste to landfill	18%	17%	12%
Percentage of nonhazardous waste incinerated	4%	3%	3%
Percentage recycled (% calculated from extrapolated data for CY22)	79%	83%	88%

Fig. 45

[33] Collected waste data represents an estimated 69% (FY25), 66% (FY24) and 70% (CY22) of Avnet's square footage, excluding residual estates. For facilities that provided invoices without the weight of waste, data was estimated by applying usage rates. Usage rates were based on collected data and categorized by waste and facility type.

End-of-life management

As primarily a business-to-business (B2B) provider of electronic components and related services, consumers do not typically purchase products directly from Avnet. Avnet does not manage the end-of-life disposal of these materials and cannot guarantee that they are recycled or composted by the recipient. Where required, we offer take-back of packaging, electrical and electronic equipment (EEE) and batteries from our B2B customers (not B2C consumers). In calendar year 2024, zero percent of waste of electrical and electronic equipment (WEEE) was received from customers to our take-back programs for our EMEA region and for Farnell.

Water management

Avnet's water footprint is mainly from our office facilities. Avnet's limited manufacturing is not water intensive. Our Global Environmental Policy includes a commitment to increasing water conservation. We do not recycle water currently.

When we acquire new facilities or update current ones, we seek to install equipment that uses minimal water and utilizes automatic shut-off faucets, captures greywater for landscaping, or deploys other water-saving measures. Operational sites have area-specific fire sprinkler systems to ensure water is dispensed only where needed. We also educate and engage our employees in water conservation practices through environmental training sessions. In FY25, our overall water use increased by approximately 8% from FY24, primarily due to an increase in reporting coverage.

We work to minimize the impact of our waste on the water supply by preventing any contaminants that we use from reaching the water supply. We have processes in place to minimize the potential risk of fire-water runoff or diesel fuel spillages entering the water systems.

AVNET'S WATER USE SUMMARY (CUBIC METERS)[34]

WATER COLLECTED	CY22	FY24	FY25
Water withdrawn by source:	-	-	-
Surface water, including wetlands, rivers, lakes and oceans	0	0	0
Groundwater	0	0	0
Rainwater	0	0	0
Wastewater from another organization	0	0	0
Municipal water suppliers or other public or private water utilities	132,782	109,237	117,775
Total water withdrawn:	**132,782**	**109,237**	**117,775**
Domestic	121,275	99,818	109,634
Irrigation	5,303	1,170	2,078
Process water	6,204	8,249	6,063
Total water consumed:	**132,782**	**109,237**	**117,775**
Domestic	121,275	99,818	109,634
Irrigation	5,303	1,170	2,078
Process water	6,204	8,249	6,063
Total water recycled:	**0**	**0**	**0**

Fig. 46

AVNET'S WATER USE IN REGIONS WITH WATER STRESS[34]

USE IN WATER STRESSED REGIONS	CY22	FY24	FY25
Total water withdrawn in regions with high or extremely high baseline water stress	13%	17%	15%
Total water consumed in regions with high or extremely high baseline water stress	13%	17%	15%

Fig. 47

[34]Collected water data represents an estimated 76% (FY25), 70% (FY24), 68% (CY22) of Avnet's square footage, excluding residual estates.

+ APPENDIX

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Impact performance index

DESCRIPTION	UNIT	FY22	FY23	FY24	FY25
General/About Avnet					
About Avnet	-	Avnet Fact Sheet and Company Profile			
Current Annual Report	-	2025 Annual Report			
Current Proxy Statement	-	2025 Proxy Statement			
Avnet sustainability and corporate responsibility policies summary	-	Avnet policies			
Sustainability and Corporate Responsibility at Avnet					
Impact & resiliency reporting archive	-	Impact & Resiliency Reporting			
Board committee with sustainability oversight	-	Corporate Governance Committee Charter			
Executive compensation linked with corporate responsibility	-	Yes	Yes	Yes	Yes
Materiality assessment	-	2020 Impact Materiality Study			
Governance and Ethics					
Board Composition[35]					
Total board members	#	11	10	10	10
Percentage of independent directors	%	91%	90%	90%	90%
Percentage of female directors	%	27%	30%	30%	40%
Percentage of ethnically diverse directors[36]	%	45%	50%	50%	50%
Percentage with corporate responsibility/sustainability (FY22-FY24) / Risk Management and Resiliency (FY25) experience	%	64%	80%	80%	90%
Average age	years	63	64	65	63
Average tenure	years	4.7	5.4	6.5	5.9
Ethics and Compliance					
Business Ethics Policy	-	Code of Conduct Manuals			
Policy on nonretaliation	-	Code of Conduct pp. 5, 6-7, 16-17			
Policy on nonharassment	-	Code of Conduct pp. 15-16			
Policy on collective bargaining	-	Code of Conduct p. 17			
Policy on political contributions/activities	-	Code of Conduct p. 25			

Fig. 48

[35] All metrics align with Avnet's Board of Directors composition for each of their respective fiscal years. Data may not match with Proxy due to report timing differences. Please reference Avnet's 2025 Proxy for more details.
[36] Includes directors who identify as Middle Eastern.

DESCRIPTION	UNIT	FY22	FY23	FY24	FY25
Whistleblower hotline	-	Ethics Alertline			
Anti-corruption Policy	-	Global Anti-corruption Policy			
Percent of employees completing compliance training	%	CY21 = 99.5%	CY22 = 99.6%	CY23 = 99.2%	CY24 = 99.3%
Supply Chain Management					
Supplier Code of Conduct	-	Supplier Code of Conduct			
Global Supplier Quality Handbook	-	Global Supplier Quality Handbook			
Human rights policies	-	Global Human Rights Policy			
		Statement Against Modern Slavery and Human Trafficking			
Conflict minerals disclosures	-	Conflict Minerals Disclosures			
Responsible Minerals Sourcing Policy	-	Responsible Minerals Sourcing Policy			
Responsible sourcing policies	-	Global Indirect Procurement Integrity Policy			
		Global Responsible Sourcing Policy (Direct and Indirect)			
Percent of EMEA suppliers responding to supplier survey that reported having a corporate social responsibility program	%	62%	63%	63%	79%
Data Security and Privacy					
Privacy Policy	-	Global Privacy Policy			
Global Information Security Policy	-	Available under NDA/MCA; email requests to security.foundations@avnet.com			
Frequency of mandatory data security training covering all employees	-	Annual			
Product Quality and Safety					
Quality certifications	-	Quality certifications			
Net Promoter Score (customer survey)	#	33.7	36.3	47.5	37.4
Our People and Culture					
Talent Attraction, Engagement and Retention					
Total employee headcount[37]	# of employees	15,300	15,804	15,462	14,869
Total number of contractors (not included in total employee headcount)[38]	# of contractors	Not reported	95	Not reported	414
Employees by region[37]	# of employees	Not reported	AMER: 4,700 EMEA: 6,800 APAC: 4,300	AMER: 4,294 EMEA: 6,494 APAC: 4,674	AMER: 4,052 EMEA: 6,185 APAC: 4,632

Fig. 48 continued

[37] Includes Softweb and Witekio. Excludes trainees, apprentices and interns.
[38] Excludes Softweb, Witekio, and ALS Poing.

DESCRIPTION	UNIT	FY22	FY23	FY24	FY25
New hires (by gender)[39]	# of employees	Not reported	Total: 1,906 Male: 1,089 Female: 807	Total: 1,046 Male: 626 Female: 415 Undisclosed: 5	Total: 960 Male: 582 Female: 378 Undisclosed: 0
New hires (by age group)[39]	# of employees	Not reported	Under 30 years old: 812 30-50 years old: 918 Over 50 years old: 176	Under 30 years old: 512 30-50 years old: 441 Over 50 years old: 93	Under 30 years old: 443 30-50 years old: 421 Over 50 years old: 96
New hires (by region)[39]	# of employees	Not reported	AMER: 654 EMEA: 638 APAC: 614	AMER: 293 EMEA: 414 APAC: 339	AMER: 397 EMEA: 160 APAC: 403
Percentage of total employees covered by collective bargaining agreements	%	Not reported	Less than 2% (255 employees)	Less than 2%	1.0% (145 employees)
Global voluntary turnover rate[39]	%	11.9%	9.1%	7.9%	8.1%
Voluntary turnover rate: U.S. female[39]	%	12.0%	9.0%	7.4%	7.7%
Voluntary turnover rate: U.S. minority[39]	%	18.4%	13.1%	10.0%	7.5%
Percentage of employees receiving regular performance reviews[40]	%	97.0%	97.6%	99.3%	97.5%
Employee engagement survey score[40]	Engagement score	82.0	83.5	81.1	81.4
Participation in employee engagement survey[40]	#	71	71.4	71.6	76.0
Employee Health and Safety					
Health and Safety Policy	-	Global Workplace Health and Safety Policy			
Total injuries[41]	#	69	108	52	63
Fatalities[41]	#	0	0	0	0
Lost time injury (LTI) severity rate[41]	# of lost days per 1,000 hours	0.01746	0.01773	0.013062	0.011299
Lost time injury frequency rate (LTIFR)[41]	LTI per 1 million hours worked	1.31032	1.54316	1.55386	1.43098
Total recordable incident rate (TRIR)[41]	# of incidents per 200,000 hrs.	0.408878	0.482289	0.310771	0.286195
Number and percentage of all employees covered by an occupational health and safety management system that has been internally audited and certified	#, %	Not reported	2,487, 15%	2,354, 15%	3,683, 25%

Fig. 48 continued

[39] Excludes Softweb, Witekio, trainees, apprentices and interns. Some percentages may not total 100% due to rounding.
[40] Excludes Softweb, Witekio, ALS Poing, EMEA ALB, trainees, apprentices in Germany, and interns.
[41] Includes both Avnet employees and contractors.

DESCRIPTION	UNIT	FY22	FY23	FY24	FY25
Operational sites certified to ISO 45001	%	22%	34%	31%	41%
Employee Demographics[42]					
Equal Opportunity and Inclusion Policy	-	Equal Opportunity and Inclusion policy			
Percentage male in global workforce	%	55%	55%	55%	55%
Percentage female in global workforce	%	45%	45%	45%	45%
Percentage female in global workforce by management level:	-	-	-	-	-
Senior leadership (VP and above)	%	19%	18%	18%	19%
Management (non-executive leadership management)	%	33%	34%	35%	36%
Individual contributors	%	47%	47%	47%	47%
Gender distribution by region:	-	-	-	-	-
AMER: Percentage male	%	45%	55%	57%	56%
AMER: Percentage female	%	55%	45%	43%	44%
EMEA: Percentage male	%	56%	57%	53%	57%
EMEA: Percentage female	%	44%	43%	43%	43%
APAC: Percentage male	%	52%	52%	53%	52%
APAC: Percentage female	%	48%	48%	48%	48%
Racial/ethnic representation in workforce (U.S. employees only)	%	30%	31%	30%	31%
Learning and Development[43]					
Average learning hours	# hours	APAC: 18.2 EMEA: 8.5 AMER: N/A	APAC: 18.1 EMEA: 11.0 AMER: 6.6	APAC: 15.7 EMEA: 6.6 AMER: 5.7	APAC: 17.5 EMEA: 6.1 AMER: 9.5
Total learning hours	# hours	Not reported	135,840	135,462	155,555
Philanthropy					
Total community giving	USD	$721,028	$869,398	$758,000	$788,300
Environmental Stewardship					
Environmental Management					
Environmental policy	-	Global Environmental Policy			
Percent of operational sites certified to ISO 14001	-	50%	62%	65%	67%
Percent of operational site employees trained on environmental topics	-	71%	83%	87%	89%

Fig. 48 continued

[42] Excludes Softweb, Witekio, trainees, apprentices and interns. Some percentages may not total 100% due to rounding.
[43] This aggregated total of learning hours includes a variety of sources from all regions, including LinkedIn Learning, Learning Management System hours logged in Workday, and onboarding or other course offerings.

DESCRIPTION	UNIT	CY21	CY22	FY24	FY25
Energy					
Total energy consumed[44, 45]	MWh	113,406	110,149	104,923	93,478
Percentage green energy[44, 45]	%	20%	18%	20%	24%
Percentage non-green energy[44, 45]	%	80%	82%	80%	76%
Total Scope 1 energy[44]	MWh	29,436	37,727	39,065	28,421
Total Scope 2 energy[45]	MWh	83,970	72,423	65,858	65,057
Total energy consumed (collected data)[44, 45]	MWh	100,504	99,293	104,923	93,478
Nonrenewable electricity purchased[44, 45]	MWh	47,557	44,861	43,947	42,429
Renewable electricity purchased[45]	MWh	19,936	17,028	20,823	21,460
Renewable electricity consumed from generated solar and air-to-heat pump[44]	MWh	1,718	1,359	684	1,426
Consumption of fuel[44]	MWh	25,732	34,202	38,381	26,995
Nonrenewable purchased steam/heat/ cooling and other purchased energy[45]	MWh	4,195	683	1,087	1,168
Renewable purchased steam/heat/cooling and other purchased energy[45]	MWh	1,365	1,161	0	0
Percentage of total renewable energy (collected)[44, 45]	%	23%	20%	20%	24%
Energy intensity ratio by floor area[44, 45]	MWh/'000 ft^2	17.82	19.34	17.65	16.44
Energy intensity ratio per employee[44, 45]	MWh/employee	7.82	7.20	6.79	6.29
Total solar energy sell-back[44]	MWh	832	690	210	506
Emissions					
Scope 1 & 2 emissions (location-based)[46, 47]	$mtCO_2e$	37,021	33,730	32,143	28,786
Scope 1 & 2 emissions (market-based) [46, 47]	$mtCO_2e$	30,789	28,013	25,933	22,949
Scope 1 GHG emissions[46]	$mtCO_2e$	6,556	8,219	8,204	5,827
Scope 2 GHG emissions (location-based)[47]	$mtCO_2e$	30,464	25,510	23,939	22,959
Scope 2 GHG emissions (market-based)[47]	$mtCO_2e$	24,232	19,793	17,729	17,122
Total Scope 3 emissions (collected)[48]	$mtCO_2e$	49,705	5,514,475	5,089,840	4,928,443
Category 1: Purchased goods and services[49]	$mtCO_2e$	-	5,425,818	4,972,954	4,856,385
Category 2: Capital goods[49]	$mtCO_2e$	-	6,341	33,768	16,363
Category 3: Fuel- and energy-related activities (not included in Scope 1 or 2)[50]	$mtCO_2e$	6,727	6,298	5,868	5,302
Category 4: Upstream transportation and distribution[51]	$mtCO_2e$	19,811	20,383	8,090	5,195

Fig. 48 continued

(Environmental Stewardship footnotes at end of section)

DESCRIPTION	UNIT	CY21	CY22	FY24	FY25
Category 5: Waste generated in operations[52]	$mtCO_2e$	558	864	389	264
Category 6: Business travel[53]	$mtCO_2e$	3,064	9,127	11,063	10,229
Category 7: Employee commuting[54]	$mtCO_2e$	1,409	1,574	16,478	12,941
Total Scope 3 Upstream emissions (collected)[48]	$mtCO_2e$	31,569	5,470,405	5,048,610	4,906,679
Category 9: Downstream transportation and distribution[55]	$mtCO_2e$	18,136	16,972	17,525	15,473
Category 10: Processing of sold products[56]	$mtCO_2e$	-	830	736	2,055
Category 12: End-of-life treatment of sold products[56]	$mtCO_2e$	-	25,138	22,283	3,745
Category 13: Downstream leased assets[57]	$mtCO_2e$	-	1,130	686	491
Total Scope 3 Downstream emissions (collected)[48]	$mtCO_2e$	18,136	44,070	41,230	21,764
Scope 1 (collected) GHG emissions reduced as a direct result of reduction initiatives, in metric tons of CO_2e[46]	$mtCO_2e$	291	-	-	-
Scope 2 (collected) GHG emissions reduced as a direct result of reduction initiatives, in metric tons of CO_2e[47]	$mtCO_2e$	-	1,744	1,587	2,611
Scope 1 & 2 GHG emissions intensity by floor area (market-based)[46, 47]	$mtCO_2e$/ '000 ft^2	4.84	4.92	4.36	4.04
Scope 1 & 2 GHG emissions intensity by floor area (location-based)[46, 47]	$mtCO_2e$/ '000 ft^2	5.82	5.92	5.41	5.06
Scope 1 & 2 GHG emissions intensity per employee (market-based)[46, 47]	$mtCO_2e$/ employee	2.12	1.83	1.68	1.54
Scope 1 & 2 GHG emissions intensity per employee (location-based)[46, 47]	$mtCO_2e$/ employee	2.55	2.20	2.08	1.94
Water (Collected)[58]					
Water withdrawn by source:	-	-	-	-	-
Surface water, including wetlands, rivers, lakes, oceans	m^3	0	0	0	0
Groundwater	m^3	0	0	0	0
Rainwater	m^3	0	0	0	0
Wastewater from another organization	m^3	0	0	0	0
Municipal water suppliers or other public or private water utilities	m^3	168,514	132,782	109,237	117,775
Total water withdrawn	m^3	168,514	132,782	109,237	117,775

Fig. 48 continued

(Environmental Stewardship footnotes at end of section)

DESCRIPTION	UNIT	CY21	CY22	FY24	FY25
Domestic	m^3	145,182	121,275	99,818	109,634
Irrigation	m^3	5,296	5,303	1,170	2,078
Process water	m^3	18,036	6,204	8,249	6,063
Total water consumed	m^3	168,514	132,782	109,237	117,775
Domestic	m^3	145,182	121,275	99,818	109,634
Irrigation	m^3	5,296	5,303	1,170	2,078
Process water	m^3	18,036	6,204	8,249	6,063
Total water recycled	m^3	0	0	0	0
Percentage of water withdrawn in regions with high or extremely high baseline water stress	%	11%	13%	17%	15%
Percentage of water consumed in regions with high or extremely high baseline water stress	%	11%	13%	17%	15%
Waste (Collected)[59]					
Waste generated	metric tons	6,354	5,738	3,216	2,951
Percentage of waste recycled (CY22 calculated from extrapolated data)	%	87%	79%	83%	88%
Total hazardous waste	metric tons	282	359	61	50
Total recycled waste	metric tons	5,764	4,483	2,680	2,608
Recycled hazardous waste	metric tons	282	80	59	49
Recycled nonhazardous waste	metric tons	5,483	4,403	2,621	2,559
Total disposed waste	metric tons	590	1,255	536	343
Disposed hazardous waste	metric tons	1	279	2	1
Disposed nonhazardous waste	metric tons	589	976	534	342
Percentage of nonhazardous waste to landfill	%	10%	18%	17%	12%
Percentage of nonhazardous waste incinerated	%	0%	4%	3%	3%

Fig. 48 continued

ENVIRONMENTAL STEWARDSHIP FOOTNOTES:

44. Scope 1 energy – Collected energy data represents an estimated 100% (FY25), 100% (FY24), 88% (CY22) and 87% (CY21) of Avnet's square footage, excluding residual estates. For CY21 - CY22, extrapolated energy data is estimated to 100% of Avnet's square footage. Scope 1 = On-site generation of energy owned/controlled by Avnet (generation of on-site combustion of heat or electricity examples: solar, natural gas, fuel oil and corporate fleet).

45. Scope 2 energy – Collected energy data represents an estimated 100% (FY25), 100% (FY24), 88% (CY22) and 87% (CY21) of Avnet's square footage, excluding residual estates. For CY21 - CY22, extrapolated energy data is estimated to 100% of Avnet's square footage. Scope 2 = Purchase of off-site generation of electricity, heating, cooling and steam consumed by Avnet facilities. It may contain a mix of both green and non-green energy. Facilities in Austria, Belgium, Denmark, Germany, Poland, Romania, Switzerland and the U.K. use green electricity products (e.g., green tariffs) supported by energy attribute certificates and invoices.

46. Scope 1 emissions – Includes sources of direct emissions owned/controlled by Avnet (generation of on-site combustion of heat or electricity examples: solar, natural gas, fuel oil and corporate fleet). Collected emissions data represents an estimated 100% (FY25), estimated 100% (FY24), 88% (CY22) and 87% (CY21) of Avnet's square footage, excluding residual estates. For CY21 - CY22, extrapolated data is estimated to 100% of Avnet's square footage. Sources for emissions calculations include EPA GHG Guidance: Direct Emissions From Stationary Sources and EPA GHG Inventory Guidance: Direct Emissions From Mobile Combustion Source, DEFRA Environmental Reporting Guidelines, and IEA CO2 Emissions From Fuel Combustion. Corporate fleet data was sourced from EMEA fleet and fuel emissions averages. Collected fugitive emissions do not meet material threshold and are excluded from reporting. For additional details regarding emissions factor sources, see our latest CDP report.

47. **Scope 2 emissions** – Includes indirect emissions from purchased off-site generation of electricity, heating, cooling and steam consumed by Avnet facilities. Collected emissions data represents an estimated 100% (FY25), estimated 100% (FY24), 88% (CY22) and 87% (CY21) of Avnet's square footage, excluding residual estates. For CY21 - CY22, extrapolated data is estimated to 100% of Avnet's square footage. Sources for emissions factors and calculations include EPA GHG Guidance: Indirect Emissions From Purchased Electricity, DEFRA Environmental Reporting Guidelines, the U.S. EPA Emissions & Generation Resource Integrated Database (eGRID) and IEA Emissions Factors. For additional details regarding emissions factor sources, see our latest CDP report.

48. **Scope 3: Category 11:** Use of sold products, **Category 14:** Franchises, and **Category 15:** Investments were deemed not relevant to Avnet's operations. **Category 8:** Upstream leased assets – all leased assets that directly consume fuels or electricity are included in Scope 1 and Scope 2 inventory, excluding residual estates. Scope 3 FY24 total emissions updated due to immaterial correction to category 7 employee commuting.

49. **Scope 3: Category 1: Purchased goods and services & Category 2: Capital goods** - Emissions for purchased goods and services were calculated with a hybrid methodology including both supplier-specific emission factor data and the spend-based method. The spend-based method was applied using Environmentally Extended Economic Input Output (EEIO) lifecycle analysis (LCA) emissions factors from the U.S. EPA. Avnet's total direct and indirect spend was leveraged to account for all purchased goods and services in Category 1. Cash flows from investing activities/property, plant and equipment noted in Avnet's 2025 10-K and details of Capital Expenditure projects were leveraged to account for all capital goods in Category 2. Where available supplier-specific emission factors were leveraged from publicly available emissions disclosures.

50. **Scope 3, Category 3: Fuel- and Energy-Related Activities (not included in Scope 1 or Scope 2)** – Emissions calculated using well-to-tank and transmission and distribution emissions (FY24-FY25). Emissions calculated using standard average data method of 25% of Scope 1 emissions + 20% of Scope 2 emissions (CY21 - CY22).

51. **Scope 3, Category 4: Upstream transportation and distribution** – Emissions data sourced from carrier invoicing data provided by Data2Logistics. CO2 emissions were calculated based on DEFRA averages using mode, weight, distance and distance range (long haul, short haul, etc.) to determine the spent carbon. Data includes Avnet: AMER & EMEA and Farnell: AMER. Data does not include Avnet: APAC and Farnell: APAC and EMEA. Emissions are calculated for transportation and distribution logistics for carriers within Avnet's control. For additional details regarding emissions sources, see our latest CDP report.

52. **Scope 3, Category 5: Waste Generated in Operations** – Waste-type-specific emissions calculated from waste generated during operations.

53. **Scope 3, Category 6: Business Travel** – Air, rental car, rail and hotel travel data includes 100% of U.S. and EMEA and 40% of APAC. Avnet reports 85% of corporate transport data for FY25, and the remaining 15% was estimated using a percentage of actual airfare spend. Calculations are based on guidelines specified by the U.K. DEFRA and the Department of Energy and Climate Change. Business travel emissions data is provided by travel management companies. Mileage reimbursement (AMER and EMEA) emissions are calculated using the GHG Protocol's distance-based method. For additional details regarding emissions sources, see our latest CDP report.

54. **Scope 3, Category 7: Employee Commuting** – FY24 total emissions updated due to immaterial correction. FY25 emissions were calculated using the GHG Protocol's Activity-Data and Average-Data methodologies, which represent an expansion from the prior years' (CY21 – FY24) calculation by shifting from a global model to a regional approach. The methodology included the following changes: (1) Regional approach: Commuting profiles were based on three regions (AMER, EMEA, APAC). (2) EFs included CO2 (CY21 - FY24) and additionally CH4, and N2O for FY25, using factors from the 2025 DEFRA and US EPA Conversion Factors. (3) Physical Commute Calculation: Emissions from physical commuting are calculated using the Distance-Based Method: (a) AMER: Primary weekly miles traveled per transport mode were sourced directly from the Maricopa County (Arizona) Travel Reduction Program survey and extrapolated from the AMER workforce. (b) For FY25, EMEA & APAC used average-data method: Commuting distances are based on regional averages. (4) Net Telecommuting Emissions (FY25): The model includes the Net Emissions Principle for hybrid work, calculated as (Induced Emissions - Avoided Emissions): (a) Induced Emissions (FY25): Home energy consumption is accounted for based on work schedules and regional electricity grid factors (b) AFV Integration (FY25): Emission factors for Single Occupancy Vehicles (SOV) incorporate a blended rate reflecting AFV penetration in each market.

55. **Scope 3, Category 9:** Downstream transportation and distribution – Emissions data sourced from carrier invoicing data provided by Data2Logistics. CO2 emissions were calculated based on DEFRA averages using mode, weight, distance and distance range (long haul, short haul, etc.) to determine the spent carbon. Data includes Avnet: AMER & EMEA and Farnell: AMER. Data does not include Avnet: APAC and Farnell: APAC and EMEA. Emissions are calculated for transportation and distribution logistics for carriers within Avnet's control. For additional details regarding emissions sources, see our latest CDP report.

56. **Scope 3: Category 10: Processing of sold products & Category 12: End-of-life treatment of sold products** – Avnet estimated emissions with a focus on semiconductor products and associated processing since they are a significant product for the business in terms of revenue and units sold. Assumptions of the energy consumption of a "pick and place" machine from literature and life cycle assessment (LCA) values were used to estimate processing emissions. Avnet made some methodological improvements for its FY25 calculations to better represent other (non-semiconductor) products which accounts for some of the increase associated with this category. Total unit sales also increased in FY25, also contributing to the increase. Calculations for the end-of-life treatment of sold products (Category 12) were based on the average weight of products sold using a sample from one of Avnet's key business regions. Average electronic recycling rates and emission factors from the U.S. EPA were used to estimate emissions from disposal at the end of their life.

57. **Scope 3: Category 13: Downstream leased assets** – Emissions from electricity, natural gas and refrigerants used for AC were estimated based on the geographic location, building use and square footage of the leased space. For electricity and natural gas intensity factors, sources varied by geography but were all derived from national government agencies (i.e. CBECS in the U.S.). For AC/refrigerant intensity factors, a common intensity factor was used across all locations, where applicable, based on square footage derived from methodologies detailed by the US EPA and IPCC.

58. **Water** – Collected water data represents an estimated 76% (FY25), 70% (FY24), 68% (CY22) and 73% (CY21) of Avnet's square footage, excluding residual estates.

59. **Waste** – Collected waste data represents an estimated 69% (FY25), 66% (FY24), 70% (CY22) and 71% (CY21) of Avnet's square footage, excluding residual estates. For facilities that provided invoices without the weight of waste, data was estimated by applying usage rates. Usage rates were based on collected data and categorized by waste and facility type.

Sustainability Accounting Standards Board (SASB) table

The following tables incorporate the SASB accounting standards related to Multiline and Specialty Retailers and Distributors, with supplemental metrics from Semiconductors and Electronic Manufacturing Services. They include the relevant topic metric(s) when available and/or references to sections within this report where specific topics are discussed.

TOPIC	ACCOUNTING METRICS	SASB CODE	AVNET FY25 RESPONSE
Activity Metrics	Number of: (1) retail locations and (2) distribution centers	CG-MR-000.A	(1) One retail location. (2) Approximately 250 total facilities in 45+ countries, including 12 major distribution centers, 12 technology campuses and six programming centers.
Activity Metrics	Total area of: (1) retail space and (2) distribution centers	CG-MR-000.B	(1) Trade counter retail space is 6,888 square feet, approximately 0.12% of Avnet's total estimated square footage, excluding residual estates. (2) Distribution centers are approximately 2.5 million square feet of space, roughly 43% of Avnet's total estimated square footage, excluding residual estates.
Energy Management in Retail & Distribution	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	CG-MR-130a.1 TC-SC-130a.1	(1) 93,478MWh (FY25). (2) 68% (FY25). (3) 24% (FY25). Values shown represent 100% collected energy data.
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with high or extremely high baseline water stress	TC-ES-140a.1 TC-SC-140a.1	(1) 117,775 cubic meters, 15% (FY25) (2) 117,775 cubic meters, 15% (FY25)
Waste Management	Amount of hazardous waste from manufacturing, percentage recycled	TC-ES-150a.1 TC-SC-150a.1	We do not generate or handle a significant amount of chemical or hazardous waste. Total hazardous waste from our operations was 50 metric tons in FY25, which represents 2% of our total waste; 98% of this hazardous waste was recycled.
Data Security	Description of approach to identifying and addressing data security risks	CG-MR-230a.1	Please see the Data Security and Privacy section of this report.
	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected	CG-MR-230a.2	(1)-(3) During FY25, there were no cybersecurity incidents that had a material impact on the company's operations or financial condition. While we seek to protect and secure our systems and information, prevent and detect evolving threats and respond to threats as they occur, we may not always be successful. For further information, see our FY25 Annual Report on Form 10-K.
Labor Practices	(1) Average hourly wage and (2) percentage of in-store employees earning minimum wage, by region	CG-MR-310a.1	(1) Average hourly wage of global distribution center employees: $18.61 (USD); Average in AMER[60]: $18.81 (USD); average in APAC: $8.02 (USD); average in EMEA: $20.18 (USD) (2) We pay at or above applicable minimum wage in all locations.
	Voluntary turnover rate for employees[61]	CG-MR-310a.2	Overall voluntary turnover rate for FY25 was 8.1%. Please see the Our People and Culture section of this report for more information on how we attract and retain talent.
	Total amount of monetary losses as a result of legal proceedings associated with labor law violations	CG-MR-310a.3	Avnet had no material monetary losses associated with labor law violations in FY25. For more information about our legal and risk disclosures, please reference our FY25 Form 10-K.

Fig. 49

[60]Redefined what population of employees are included in calculation to align all three regions (AMER, EMEA and APAC). Specifically, all hourly warehouse workers, in sites considered in an operations site, as defined by the master EHS list, that handle product or work in a physical area where product is handled.

[61]This data consists of employees in our Workday HCM platform and a population from ALS Poing, a distribution center in Germany that does not leverage Workday. It does not include data from other groups not integrated/leveraging Workday, Softweb and Witekio.

TOPIC	ACCOUNTING METRICS	SASB CODE	AVNET FY25 RESPONSE
Workforce Diversity & Inclusion	Percentage of gender and racial/ethnic group representation for (1) management and (2) all other employees	CG-MR-330a.1	(1) Percentage female in management: Senior leadership (VP and above): 19% Management (non-executive leadership management): 36% (2) Percentage minority in workforce (U.S. only): 31%
	Total amount of monetary losses as a result of legal proceedings associated with employment discrimination	CG-MR-330a.2	Avnet had no material monetary losses associated with employment discrimination in FY25. Nevertheless, Avnet routinely takes action to prevent, detect and correct employment discrimination, including maintaining appropriate policies, employee and management training, maintaining multiple channels for reporting concerns, promptly investigating concerns, and taking appropriate remedial action. For more information about our legal and risk disclosures, please reference our FY25 Annual Report on Form 10-K.
Product Sourcing, Packaging & Marketing	Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products	CG-MR-410a.2	Please see the Waste Management section of this report.
	Discussion of strategies to reduce the environmental impact of packaging	CG-MR-410a.3	Please see the Waste Management section of this report.
Labor Conditions	(1) Total recordable incident rate (TRIR) and (2) near-miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	TC-ES-320a.1	(1) TRIR [(# of incidents x 200,000 hrs.) / total hrs. worked] = 0.286195[62] Lost time injury (LTI) severity rate [(days lost x 1,000) / total hours worked] = 0. 011299[62] LTI frequency rate [(lost time cases x 1,000,000) / total hours worked] = 1.43098[62] (2) NMFR is not currently calculated.

Fig. 49 continued

[62]Includes both Avnet employees and contractors.

Task Force on Climate-Related Financial Disclosure (TCFD)

In the below table, we detail our alignment with the TCFD recommendations.

Governance

Disclose the company's governance around climate-related risks and opportunities.

RECOMMENDED DISCLOSURE	AVNET FY25 RESPONSE
a) Describe the board's oversight of climate-related risks and opportunities.	Please see the Sustainability and Corporate Responsibility Governance section of this report.
b) Describe management's role in assessing and managing climate-related risks and opportunities.	Please see the Sustainability and Corporate Responsibility Governance section of this report.

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.

RECOMMENDED DISCLOSURE	AVNET FY25 RESPONSE
a) Describe the climate-related risks and opportunities the company has identified over the short, medium and long term.	**Climate-related risks:** Through the climate-scenario analysis described below and input from our enterprise risk management (ERM) process, Avnet has identified climate-related acute and chronic physical risks, including extreme weather events, drought/water scarcity, wildfires, sea level, heat stress and sea level rise, that are relevant to our business. Such physical risks could cause significant disruption to the production of goods that Avnet distributes or uses in its operations, as well as to the logistics systems that flow goods to our distribution centers and then downstream to our customers. A marked increase in flooding could pose a risk to operations for the distribution centers. Flooding may disrupt movement over wide areas for all forms of transportation, which could impact Avnet's use of third-party logistics companies. Transitional climate-related risks that could impact our business include risks linked to policy or regulatory changes, including shifting customer behaviors or the availability of key resources as a result of such changes. Such transitional risks could result in constraints to key product lines (for example, constraints in semiconductor supplies due to key mineral shortages) or increased costs linked to regulatory compliance or product prices. **Climate-related opportunities:** As an ongoing process, we identify and evaluate potential customer, supplier and market opportunities at the business unit level. Additional potential climate-related opportunities in the long term surfaced via the climate scenario exercise described below. These climate-related opportunities include increased sales of existing products and services or the expansion into new markets. Avnet views climate-related initiatives and communication as a tool to retain current customers and secure new ones. For example, the rapid advancements in automotive technology, particularly in electric vehicles (EVs), have opened new avenues for Avnet to support the growing EV customer base. Our role in this market has evolved into that of a trusted adviser, offering both technical and logistical support to companies developing new EV technologies and OEMs launching new EVs.

Fig. 50

RECOMMENDED DISCLOSURE	AVNET FY25 RESPONSE
b) Describe the impact of climate-related risks and opportunities on the company's businesses, strategy and financial planning.	**Impact on our strategy:** Our strategic planning is defined as short term, meaning we plan three years out. As our customers ask for more energy-efficient and lower-emission products and services, we work with them to provide those kinds of products and services to support the technology and design needs for these new markets. For example, semiconductors allow photovoltaic cells to generate electricity from light and feed that energy into the grid with minimal losses. They also make drive systems more efficient, monitor myriad systems integrated into the energy chain in sensors, and use the Internet of Things to link sustainable energy generation to consumers so that supply and demand are in balance. We are growing a repair and refurbishment service in our Avnet Integrated Solutions business, which not only cuts costs but also reduces waste to landfill and environmental impact in the extraction of materials to make the parts to repair and refurbish servers. Avnet Integrated Solutions is also partnering with our value chain to develop liquid cooling systems for data servers, which reduce the consumption of water and energy, therefore lowering emissions. Another opportunity comes through the introduction of new regulations and funding to drive innovation and development of renewable energy to support electrification of automotive and other industrial products. Avnet is focusing on these climate-related vertical market opportunities. Our sales function includes teams that support the automotive and industrial verticals specifically (e.g., EV charging, battery storage and energy management). **Impact on our supply chain and/or value chain** Avnet relies on extensive logistics systems for the flow of goods into our distribution centers and then downstream to our customers. Climate-related incidents, such as hurricanes and extensive flooding, can disrupt freight movement. While these incidents have not historically had a material impact on us, these disruptions have had an impact on the costs of transport and the availability of warehouses. Environmental factors, pandemics and supply chain constraints created a challenging and dynamic logistics flow for Avnet, particularly given our global scale. Avnet strives to continuously collect and apply the information necessary to create a resilient supply line. Avnet's strategies are to continue to adapt to a higher incidence of catastrophic storms and geopolitical impacts by more closely monitoring our supply chain impacts, identifying shipping alternatives, and diversifying our supply chain sources to provide coverage should one region become unavailable. **Impact on our investment in research and development** Avnet supports investment in research and development to help reduce climate change by providing grants to universities working on new technology. For example, Avnet in India provided the Indian Institute of Technology in Dharwad, Karnataka, with a grant to be used for electric vehicles and DC microgrids technologies. A DC microgrid is a power system designed for the integration of renewable energy sources with storage elements and works at the distribution level. An example would be converting sunlight into clean, reliable, usable energy. These new developments will ultimately have a positive impact on climate. **Operations** To reduce our climate-related risks, we have taken measures to reduce energy costs, diversify our energy portfolio in our operations and increase our renewable energy. See the Environmental Stewardship section of this report for more information on these measures and associated goals. **Impact on our financial planning** Environmental opportunities and risks are considered in our financial planning at the local and regional levels and are then rolled up to the corporate budget, but they are not itemized financial line items in the annual budget. Environmental risks and opportunities are also part of larger budgeted items, such as building and occupancy. Examples include capital expenditures for initiatives such as building refreshes, for which the opportunity for energy-efficiency upgrades to lower costs and carbon emissions are accounted for in the building and occupancy line item. There could also be another budget line item to cover building insurance for sites with higher premiums in potential flood zones. On the opportunity side, we budget for the expected growth and our investment in certain market verticals with environmental benefits, such as automotive or industrials being driven by the growth of EVs but not labeled distinctly as climate-related opportunities in the financial plan. **Our strategy for transitioning to a low-carbon economy** Please see the Our Environmental Goals section of this report for a summary of our key climate-related targets and progress to date against these goals.The Identification and Management of Enterprise Risks section also provides information on how we incorporate climate change into our ERM process.

Fig. 50 continued

RECOMMENDED DISCLOSURE	AVNET FY25 RESPONSE
c) Describe the resilience of the company's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	During FY24, we completed a qualitative climate scenario analysis in collaboration with a third-party consultant. A core Avnet working group conducted the analysis with support from internal subject matter experts who participated in three interactive climate scenario workshops. The scope of the scenario analysis took into consideration four aspects: 1. Focal questions: Specific qualitative questions related to climate change impact and readiness for the workshop participants to discuss. 2. Boundary: The business segments of Avnet included in the analysis and what segments, if any, were excluded. 3. Time horizons: The time periods used to determine the timeline and urgency of the analysis of identified risks and opportunities. 4. Specific scenarios: The set of possible futures that the team considers. The exercise was informed by guidance from the TCFD[63] and the scope of the analysis, including focal questions, analysis boundaries, time horizons and specific scenarios reviewed, was developed in collaboration with the core group. Scenarios were selected to emphasize physical risks, transitional risks and climate-related opportunities. Scenario selection also aimed to be distinctive and represent diverse, challenging and plausible future outcomes. Based on these factors, we selected the following four scenarios: 1. International Energy Agency (IEA) Net-Zero Emissions (NZE) — The NZE scenario sets the goal of achieving net-zero carbon emissions by the year 2050, a stabilized climate, and limiting climate warming to less than 1.5°C. 2. IEA Stated Policies (STEPS) — The STEPS scenario is a realist scenario since it assumes that the stated policies by governments will take place and seeks to understand what those efforts will deliver in the year 2100. Under the STEPS scenario, warming is expected to reach 2.7°C in 2100 (with a 50% probability). 3. Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways (RCP) 2.6 — RCP 2.6 represents the most optimistic scenario for limiting global warming. If achieved, it would constrain warming to well below 2°C compared to pre-industrial levels by 2100, aligning with the goals of the Paris Climate Agreement. 4. IPCC RCP 8.5 — Business as usual scenario. IEA scenarios were used primarily to focus on transitional risks, while IPCC scenarios were used mainly to consider physical risks. The outputs of the three workshops included a list of the climate risks and opportunities relevant to Avnet through the lens of the chosen scenarios (see risks and opportunities on page 68), a summary of the company's current climate resiliency efforts, and recommendations for the company to improve its climate resiliency. Avnet participants in the workshops had broad agreement that many core elements of the company's business strategy and business continuity planning, along with Avnet's culture of continuous improvement, position the company well for resilience to the climate-related risks identified in each scenario. Participants also felt that the company is well positioned to act on associated climate-related opportunities. Key elements of Avnet's existing business strategy that may help to mitigate risks and take advantage of opportunities from the climate scenarios include the following: • Existing Verticals in Relevant Markets: Because the technology sector plays a critical role in many climate solutions, Avnet is well positioned to be a valuable player in supplying the technology components used in emerging markets, including solar technologies, electric vehicles and smart grids. Many of these markets are existing verticals in Avnet's business, so we have engineers and staff members resourced to manage mass markets, including the ability to tailor technical supply chain teams. • New Market Deployment: Avnet's supply chain organization is bimodal, with one arm of the business deriving from what is "known" (i.e., known functions and standards customers need today) and another arm deriving from what is "unknown" (i.e., market data collection, supply chain projections and other future planning). Because of this, Avnet can provide services that are required now and build services that will be required in the future based on market and customer behavior changes that may occur from climate change. • Design Capabilities: Avnet's design capabilities account for climate-related market influences, including changing customer demands, regulatory compliance and emerging technologies. We intend to use the climate scenario analysis to further inform our long-term approach to climate change resiliency.

Fig. 50 continued

[63]TCFD, Guidance on Scenario Analysis for Non-Financial Companies, October 2020.

Risk management

Disclose how the company identifies, assesses and manages climate-related risks.

RECOMMENDED DISCLOSURE	AVNET FY25 RESPONSE
a) Describe the company's processes for identifying and assessing climate-related risks.	Please see the Identification and Management of Enterprise Risks section of this report.
b) Describe the company's processes for managing climate-related risks.	Please see the Identification and Management of Enterprise Risks section of this report.
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the company's overall risk management.	Please see the Identification and Management of Enterprise Risks section of this report.

Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

RECOMMENDED DISCLOSURE	AVNET FY25 RESPONSE
a) Disclose the metrics used by the company to assess climate-related risks and opportunities in line with its strategy and risk management process.	Avnet collects and tracks a range of environmental metrics on an annual basis to inform the management of key environmental risks and opportunities, including those associated with climate change. These metrics include our Scope 1, 2 and 3 GHG emissions, collected waste (including hazardous waste) and water use. Please see the Environmental Stewardship section of this report for more information. These metrics are also summarized in the Impact Performance Index of this report. Information on how sustainability goals are factored into our executive compensation can be found in the Impact and Corporate Responsibility Governance section of this report.
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Please see the Energy Management and Addressing Climate Change section of this report for a summary of our Scope 1, 2 and 3 emissions, along with associated notes on our methodology for calculation, which is in line with the GHG Protocol methodology. Our Scope 1, 2 and 3 emissions are also summarized in the Impact Performance Index of this report.
c) Describe the targets used by the company to manage climate-related risks and opportunities, and performance against targets.	Please see the Our Environmental Goals section of this report for a summary of our key climate-related targets and progress to date against these goals.

Fig. 50 continnued

U.N. Sustainable Development Goals (SDGs)

The United Nations Sustainable Development Goals (SDGs)[64] are a collaborative, global effort to achieve a better and more sustainable future for all. Represented by 17 global goals and 169 targets, the SDGs address challenges of poverty, inequality, climate change, environmental degradation, peace and justice. Avnet is committed to advancing the SDGs, and we continue to identify the key areas in which we can have the greatest influence and impact on the SDGs through our business strategy, products and services. We remain a signatory of the UN Global compact.

Please see our website for more information on our actions to support the SDGs during FY25.

SDG	APPLICABLE SUBTARGET	RELEVANCE	FY25 INITIATIVE SPOTLIGHT
End poverty in all its forms everywhere	**Target 1.4:** By 2030, ensure that all men and women in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance.	Farnell, an Avnet company, has assisted Armley Helping Hands, which is focused on getting vulnerable seniors the resources they need.	**Farnell has supported Armley Helping Hands for more than 30 years** With the help of dedicated volunteers and third-party networks, Armley Helping Hands has supported over 20,000 service users and their families, enabling them to stay in their homes longer and maintain their independence. Since its founding in 1915, Armley Helping Hands has provided a comprehensive range of support aimed at improving well-being, fostering social connections and promoting independence to older people living in disadvantaged areas.
End hunger, achieve food security and improved nutrition and promote sustainable agriculture	**Target 2.1:** By 2030, end hunger and ensure access by all people, in particular the poor and people in vulnerable situations, including infants, to safe, nutritious and sufficient food all year round.	Avnet's work with organizations such as Feed My Starving Children and food banks around the world has a direct impact on providing food to those in need.	**Global leaders pack food for children: Feed My Starving Children** During Avnet's 2024 Global Leadership Summit, senior leaders from across the globe packed over 46,500 meals for malnourished children through Feed My Starving Children (FMSC). The meals were sent to Honduras, providing healthy food for families. Avnet has a long-standing partnership with FMSC, donating more than $36,000 over the years and volunteering more than 1,400 hours, with 800 employees participating. FMSC's mission is to feed hungry children around the world. Monetary donations fund the group's meal ingredients, which are hand-packed by volunteers. Avnet volunteers packed meals throughout the year at additional events in Richfield, Ohio, and Phoenix, Arizona.

Fig. 51

[64]The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States.

SDG	APPLICABLE SUBTARGET	RELEVANCE	FY25 INITIATIVE SPOTLIGHT
 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	**Target 4.3:** By 2030, ensure equal access for all women and men to affordable and quality technical vocational and tertiary education, including university.	Avnet's work with universities around the world is a step in ensuring access to the latest technology through these strategic partnerships.	**Building the future of tech: Avnet's educational initiatives in APAC** Avnet is committed to fostering innovation and nurturing the next generation of tech talent through strategic partnerships with leading academic institutions like Nanyang Polytechnic, Hong Kong City University and Hong Kong Baptist University. Avnet Singapore's partnership with Nanyang Polytechnic's School of Engineering provided students with valuable hands-on learning experiences, industry insights and access to cutting-edge technologies. Avnet's partnership with City University of Hong Kong's Department of Electrical Engineering fosters innovation and research in the field of electrical engineering by providing students with hands-on experience, industry mentorship and access to emerging technology. Avnet also participated in a networking event with Hong Kong Baptist University to engage with students interested in STEM-related internships and explore potential careers. In addition, in FY25 Avnet continued its strategic partnership with Arizona State University (ASU), engaging students from the W.P. Carey School of Business in real-world analytics challenges through capstone projects. Students developed a predictive model to assess supply chain vulnerabilities using geopolitical, financial and environmental data. The framework supports dynamic decision-making and enhances Avnet's ability to respond to global disruptions.
	Target 4.4: Increase the number of people with relevant skills for financial success.	Avnet is very active in supporting organizations that improve STEM education with a hands-on approach to develop real skills that can be carried into the future by those involved.	**Support of robotics inspires future STEM leaders** Avnet supported the 2025 Regional FIRST Robotics Competition, which took place over two weekends in Flagstaff and Tempe, Arizona. Avnet's sponsorship of this STEM education initiative provides students with opportunities to develop skills in innovation and engineering. These events each brought together over 40 high school teams from Arizona, California, Taiwan, Mexico and the Netherlands. Students put their skills to the test by designing, building and programming industrial-sized robots for competition. FRC challenges students to problem-solve, collaborate and innovate under strict time constraints and limited resources. Beyond technical skills, teams also fundraise, develop a unique team brand and promote STEM in their communities, making it both an educational and entrepreneurial experience. With guidance from adult mentors, students gain hands-on experience that prepares them for careers in engineering, programming and beyond. **Mini-grants inspire Chief Science Officers** Avnet has supported the Chief Science Officers (CSO) program since 2023. CSO is a global STEM program that provides leadership training to youths who are passionate about STEM. This year, Avnet supported "mini-grants" for CSOs who were working on specific projects. The mini-grants provided funding so the CSO participant could see their idea to completion. One example of a project was a team in Mesa, Arizona, designing and building an all-terrain wheelchair. The team plans to make its design open source to share the work with the community. **Major milestone achieved by Farnell as company marks distribution of 10 million micro:bits** Farnell and the Micro:bit Educational Foundation reached a major milestone, manufacturing and distributing over 10 million BBC micro:bit computers. This global effort helps young people explore coding through physical computing. The Micro:bit Educational Foundation, a non-profit, empowers educators to inspire digital creativity in the next generation.

Fig. 51 continued

SDG	APPLICABLE SUBTARGET	RELEVANCE	FY25 INITIATIVE SPOTLIGHT
 Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	**Target 15.3:** By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods, and strive to achieve a land degradation-neutral world. **15.c:** Enhance global support for efforts to combat poaching and trafficking of protected species, including by increasing the capacity of local communities to pursue sustainable livelihood opportunities.	Avnet supports organizations that utilize technology to combat land and soil degradation and combat the trafficking of protected species.	**Avnet India provides grant supporting three sustainability projects utilizing AI and machine learning technologies** Avnet India is partnering with the National Institute of Technology Karnataka (NITK), Surathkal, which leverages Avnet's expertise in AI-driven solutions for critical sustainability projects and biodiversity conservation efforts. Through this collaboration, Avnet is working with the Department of Electronics and Communication Engineering (ECE) at NITK on the following three projects: 1. **AI-assisted Real-time Landslide Detection and Alerting System:** This project uses AI techniques and Avnet's development boards to provide early detection and timely alerts for landslides, helping to protect lives and property in high-risk areas like the Himalayas and Western Ghats. 2. **Automated Bird Identification and Survey System:** Using deep learning, this system automates bird species identification from audio and video recordings, streamlining data collection in challenging environments and supporting conservation research. 3. **Automated Bird Sound Identification for Tackling Illegal Wildlife Trafficking:** This innovative system aims to detect and identify bird sounds to combat illegal wildlife trafficking. By integrating machine learning, the system enhances detection capabilities at checkpoints and contributes to preserving biodiversity by identifying bird calls in flight baggage. As part of this partnership, Avnet India is also supporting the significant upgrade of NITK's Electronic Systems Laboratory with state-of-the-art equipment, including digital oscilloscopes and AI-embedded development boards, which will be vital for advancing these sustainability solutions.

Fig. 51 continued

Global Reporting Initiative (GRI) index

Statement of use	Avnet Inc. has reported in accordance with the GRI Standards for the period from June 30, 2024, through June 28, 2025.
GRI used	GRI 1: Foundation 2021
Applicable sector standard(s)	None

DISCLOSURES	PRIMARY LOCATION	OMISSIONS
GRI 2: General Disclosures		
2-1 Organizational details	pg. 5	-
2-2 Entities included in the organization's sustainability reporting	pg. 5	-
2-3 Reporting period, frequency and contact point	pg. 5	-
2-4 Restatements of information	pg. 5	-
2-5 External assurance	pgs. 5, 81, 82, 83	-
2-6 Activities, value chain and other business relationships	pgs. 6, 42	-
2-7 Employees	pgs. 59-61	Information unavailable/incomplete: Additional employee types not collected for FY25.
2-8 Workers who are not employees	pg. 59	-
2-9 Governance structure and composition	Please see our 2025 Proxy	-
2-10 Nomination and selection of the highest governance body	Please see our 2025 Proxy	-
2-11 Chair of the highest governance body	Please see our 2025 Proxy	-
2-12 Role of the highest governance body in overseeing the management of impacts	pg. 12	-
2-13 Delegation of responsibility for managing impacts	pgs. 12-13	-
2-14 Role of the highest governance body in sustainability reporting	pg. 12	-
2-15 Conflicts of interest	Please see our 2025 Proxy	-
2-16 Communication of critical concerns	Please also see our FY25 Form 10-K	-
2-17 Collective knowledge of the highest governance body	pg. 17	-
2-18 Evaluation of the performance of the highest governance body	Please see our 2025 Proxy	Confidentiality constraints: Specific actions taken in response to performance evaluations are not disclosed.
2-19 Remuneration policies	pgs. 12-13 Please see our 2025 Proxy	-
2-20 Process to determine remuneration	Please see our 2025 Proxy	-
2-21 Annual total compensation ratio	Please see our 2025 Proxy	Information unavailable/incomplete: Ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) is not disclosed.
2-22 Statement on sustainable development strategy	pg. 3	-
2-23 Policy commitments	pgs. 17, 18, 58-61	-

Fig. 52

DISCLOSURES	PRIMARY LOCATION	OMISSIONS
2-24 Embedding policy commitments	pg. 17	-
2-25 Processes to remediate negative impacts	pgs. 17-18	-
2-26 Mechanisms for seeking advice and raising concerns	pg. 20	-
2-27 Compliance with laws and regulations	Please see our FY25 Form 10-K	-
2-28 Membership associations	pg. 80	-
2-29 Approach to stakeholder engagement	pg. 9	-
2-30 Collective bargaining agreements	pg. 27	-
GRI 3: Material Topics		
3-1 Process to determine material topics	pg. 8	-
3-2 List of material topics	pg. 8	-
GRI 201: Economic Performance		
3-3 Management of material topics	Please see our FY25 Form 10-K	-
201-1 Direct economic value generated and distributed	Please see our FY25 Form 10-K	-
201-2 Financial implications and other risks and opportunities due to climate change	pg. 22	-
201-3 Defined benefit plan obligations and other retirement plans	pg. 26	-
201-4 Financial assistance received from government	-	Confidentiality constraints
GRI 205: Anti-corruption		
3-3 Management of material topics	pgs. 19	-
205-1 Operations assessed for risks related to corruption	pg. 19	-
205-2 Communication and training about anti-corruption policies and procedures	pg. 19	Confidentiality constraints
205-3 Confirmed incidents of corruption and actions taken	pg. 19 Please see our FY25 Form 10-K	-
GRI 302: Energy		
3-3 Management of material topics	pgs. 51-54	-
302-1 Energy consumption within the organization	pgs. 54	-
302-2 Energy consumption outside the organization	-	Information unavailable/incomplete: Energy consumption outside of our company is captured under our relevant Scope 3 emissions categories (see Energy management and addressing climate change) and reported in $mtCO_2e$.
302-3 Energy intensity	pgs. 62	-
302-4 Reduction of energy consumption	pg. 54	-
302-5 Reductions in energy requirements of products and services	-	Not applicable: As a distributor of electronic components, Avnet does not have direct control of the energy requirements of the products that we distribute.

Fig. 52 continued

DISCLOSURES	PRIMARY LOCATION	OMISSIONS
GRI 303: Water and Effluents		
3-3 Management of material topics	pg. 56	-
303-1 Interactions with water as a shared resource	pg. 56	-
303-2 Management of water discharge-related impacts	-	Not applicable: Avnet's operations are not water intensive and do not create significant amounts of discharged water containing substances of concern.
303-3 Water withdrawal	pg. 56	-
303-4 Water discharge	-	Not applicable: See above.
303-5 Water consumption	pg. 56	-
305-6 Emissions of ozone-depleting substances (ODS)	-	Information unavailable/incomplete: The ODS sources we have identified in our operations are from refrigeration and fire extinguishers (fugitive emissions). Collected fugitive emissions do not meet material threshold and are excluded from reporting.
GRI 305: Emissions		
3-3 Management of material topics	pgs. 49-53	-
305-1 Direct (Scope 1) GHG emissions	pgs. 51-52	-
305-2 Energy indirect (Scope 2) GHG emissions	pgs. 51-52	-
305-3 Other indirect (Scope 3) GHG emissions	pg. 52	-
305-4 GHG emissions intensity	pgs. 51, 63	-
305-5 Reduction of GHG emissions	pgs. 49-52	-
305-6 Emissions of ozone-depleting substances (ODS)	-	Information unavailable/incomplete: The ODS sources we have identified in our operations are from refrigeration and fire extinguishers (fugitive emissions). Collected fugitive emissions do not meet material threshold and are excluded from reporting.
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	Information unavailable/incomplete: CO2 equivalent emission factors reported include carbon dioxide (CO_2), nitrous oxide (N_2O) and methane (CH_4). Other emissions not collected.
GRI 306: Waste		
3-3 Management of material topics	pgs. 54-56	-
306-1 Waste generation and significant waste-related impacts	pg. 54	-
306-2 Management of significant waste-related impacts	pg. 55-56	-
306-3 Waste generated	pg. 55	-
306-4 Waste diverted from disposal	pg. 55	-
306-5 Waste directed to disposal	pg. 55	-
GRI 403: Occupational Health and Safety		
3-3 Management of material topics	pgs. 35-37	
403-1 Occupational health and safety management system	pgs. 35-37	-
403-2 Hazard identification, risk assessment and incident investigation	pg. 36-37	-
403-3 Occupational health services	pg. 37	-

Fig. 52 continued

DISCLOSURES	PRIMARY LOCATION	OMISSIONS
403-4 Worker participation, consultation and communication on occupational health and safety	pg. 37	-
403-5 Worker training on occupational health and safety	pgs. 37, 60	-
403-6 Promotion of worker health	pg. 26	-
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pgs. 35-37	-
403-8 Workers covered by an occupational health and safety management system	pgs. 35-36	-
403-9 Work-related injuries	pg. 36	Information unavailable; data not collected.
403-10 Work-related ill health	-	Information unavailable; data not collected.
GRI 404: Training and Education		
3-3 Management of material topics	pgs. 27-30	-
404-1 Average hours of training per year per employee	pg. 29	Information unavailable/incomplete: Average training hours by gender and employee category is not currently collected.
404-2 Programs for upgrading employee skills and transition assistance programs	pgs. 27-30	-
404-3 Percentage of employees receiving regular performance and career development reviews	pg. 27	-
GRI 405: Diversity and Equal Opportunity		
3-3 Management of material topics	pgs. 31-35	-
405-1 Diversity of governance bodies and employees	pg. 32	Confidentiality constraints: Employee age demographic data is not shared due to potential privacy implications.
405-2 Ratio of basic salary and remuneration of women to men	pg. 32	Information unavailable/incomplete: Information not currently available on a global level. A pay equity analysis covering all the company's operations is not currently available. The U.K. is the one country where Avnet operates that has a mandated gender pay study. The data from the latest Farnell study is publicly available here. The figures for CPC are here. In addition, the Avnet U.K. Group report can be found here.
GRI 406: Nondiscrimination		
3-3 Management of material topics	pg. 32	-
406-1 Incidents of discrimination and corrective actions taken	pg. 32	-
GRI 418: Customer Privacy		
3-3 Management of material topics	pgs. 23-24	-
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	pg. 24	-

Fig. 52 continued

Glossary of terms

ADR – International Carriage of Dangerous Goods by Road

ALT – Avnet Leadership Team

ABAC – Anti-bribery, anti-corruption

AMER – Americas

APAC – Asia Pacific

B2B – Business to Business

B2C – Business to Consumer

BCMP – Business Continuity Management Program

C3PAO - Certified Third-Party Assessor Organization

CDP – Carbon Disclosure Project, a nonprofit that runs a global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts

CGC – Corporate Governance Committee

CPC - Combined Precision Components, a Farnell subsidiary

E&C – Ethics and Compliance

EAP – Employee assistance program

ECO – Ethics and Compliance Office

EEE – Electronic and electrical equipment

EHS – Environment, health and safety

EMEA – Europe, Middle East, Africa

ERG – Employee resource group

ERM – Enterprise risk management

ESG – Environmental, social and governance

Ethics Alertline – anonymous and confidential reporting system hosted by an independent third party and available 24/7 in multiple languages to anyone inside or outside the company

EV – Electric vehicle

Footprint – The total amount of greenhouse gases that are generated by our actions, such as carbon footprint, waste footprint and product footprint

GC&C – Global Cybersecurity and Compliance

GTC – Global Trade Controls

GRI – Global Reporting Initiative

IATA – International Air Transport Association

ICAO – International Civil Aviation Organization

Impact materiality – The effectiveness and significance of a specific sustainability measure as part of a company's overall sustainability and corporate responsibility risk and opportunity analysis

Impact materiality study/assessment – A tool using internal and external stakeholder feedback designed to help identify and understand the relative importance of specific sustainability and corporate responsibility topics to the organization

MCA – Mutual confidentiality agreement

$mtCO_2e$ – Metric tons of carbon dioxide equivalent

NDA – Nondisclosure agreement

Operational sites – Sites that physically touch product (distribution centers, warehouses, programming, integration, manufacturing, etc.), not sales and administrative offices

POP – Persistent Organic Pollutants

Precautionary principle – Taking early action to prevent and mitigate potential negative impacts in situations in which conclusive scientific understanding or evidence is lacking, but there is sufficient reason to expect serious or irreversible damage

RBA – Responsible Business Alliance

REACH – Registration, Evaluation, Authorization and Restriction of Chemicals

Residual estates – Avnet-owned unused land

RoHS – Restriction of Hazardous Substances

SASB – Sustainability Accounting Standards Board

Scope 1 emissions – Direct emissions from sources owned or controlled by a company

Scope 2 emissions – Indirect emissions from purchased electricity, steam, heat and cooling

Scope 3 emissions – Upstream and downstream emissions associated with a company's activities

SDGs – United Nations Sustainable Development Goals

TRIA – An Avnet company that develops embedded compute and display solutions for Original Equipment Manufacturers (OEMs)

Supplier – A company that provides goods and services that Avnet resells and distributes, unless otherwise noted

Vendor – A company that provides goods and services that Avnet uses in its operations

List of associations

Anritsu Fujimi Association*

Arizona Chamber of Commerce and Industry*

Arizona Cyber Threat Response Alliance (ACTRA)

Arizona Forward*

Arizona Technology Council*

Association of Electronics Districts in Italy

Center for Information on Security Trade Control (CISTEC)*

Distributors Association of Semiconductors & Components (DAFS)*

DMASS Europe*

Domestic Security Alliance Council Electronic Components Supply Network (ECSN Europe)

Electronics Components Industry Association (ECIA)*

Electronics Representatives Association (ERA)*

Fachverband Bauelemente Distribution e.V. (Professional Association of Component Distribution in Germany)*

Global Semiconductor Alliance (GSA)

Greater Phoenix Chamber of Commerce*

Greater Phoenix Economic Council (GPEC)*

Greater Phoenix Leadership (GPL)*

HRflag*

HRoot*

Japan Electronics and Information Technology Industries Association (JEITA)*

LonMark JAPAN*

Mobility in Harmony (MIH)

Overseas Security Alliance (OSAC)

Reliability Center for Electronic Components of Japan (RCJ)*

Semiconductor Industry Association (SIA)*

Shibuya Safe Driving Supervisors' Committee*

Taipei Electronic Components Suppliers' Association (TECSA)*

Transported Asset Protection Association

Trellis Group*

Warehousing Education and Research Council (WERC)*

Wireless LAN Business Organization*

Women in Electronics (WE)*

*Supported beyond membership dues

Verification Statement US25/00000514

Greenhouse Gas Verification Statement

The inventory of Greenhouse Gas emissions in **07.01.2024 to 06.30.2025** of the company

AVNET INC.

2211 South 47th Street, Phoenix, Arizona 85034. United States

The Greenhouse Gas Emission Inventory from July 01, 2024, to June 30, 2025, has been verified in accordance with the requirements of the

WRI/WBCSD GHG Protocol – A Corporate Accounting and Reporting Standard

For the following activities:

"Electronic component distribution and technology value chain solutions"

Total GHG Emissions:

Location-based: 28,786 metric tonnes of CO_2 equivalent (Scope 1 and 2)
5,827 metric tonnes of CO_2 equivalent for Scope 1
22,959 metric tonnes of CO_2 equivalent for Scope 2 (location based)

Market-based: 22,949 metric tonnes of CO_2 equivalent (Scope 1 and 2)
5,827 metric tonnes of CO_2 equivalent for Scope 1
17,122 metric tonnes of CO_2 equivalent Scope 2 (market based)

Lead Auditor: Darlin Perez
Support Auditor: Dina Bauer
Technical Review: Ursula Antunez de Mayolo
Statement date: December 2, 2025

Authorized by
Viqaruddin Mohammed

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Avnet Inc.

Brief Description of Verification Process
SGS has been contracted by Avnet Inc. for the verification of direct and indirect carbon dioxide equivalent (CO_2e) emissions as provided by Avnet Inc. in their GHG Statement in the form of a "Avnet FY25 Energy and Emissions" covering CO_2e emissions.

Roles and Responsibilities
Enterprise Risk Management & Resiliency Department of Avnet Inc. is responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions. It is SGS' responsibility to express an independent GHG verification opinion on the emissions as provided in the Avnet Inc.'s GHG Statement for FY2025 (07.01.2024 to 06.30.2025).

SGS executed a third-party verification according to the requirements of ISO 14064-3:2019 of the given GHG Statement. The evaluation was undertaken during September and November 2025. It included reviewing documents and records, as well as interviewing corporate information virtually, and at one factory visited in Eschbach, Germany. The verification was based on the scope, objective and verification criteria of the agreement between Avnet Inc. and SGS, proposal code VER-1064-R2 of December 2024.

Level of Assurance
The level of assurance agreed is Limited.

Scope
Avnet Inc. has commissioned an independent verification by SGS of reported CO_2 equivalent emissions arising from their operations, to establish conformance with the requirements of GHG Protocol within the scope of the verification as outlined below. Data and information supporting the CO_2 equivalent Statement were historical in nature and projected; and proven by evidence. This engagement covers verification of emissions from anthropogenic sources of GHG included within the organization's boundary and meets the requirements of GHG Protocol.

- **Organizational boundary:** Operational Control Approach
- **Description of activities**: Electronic component distribution and technology value chain solutions.
- **Locations included in the Verification:** Global Operations with HQ in USA. It includes 258 sites and out of that 7 of them are only land. The sites are located mainly in 3 regions: AMER (Americas) EMEA (Europe, Middle East, Africa) APAC (Asia Pacific).
- **Physical infrastructure, activities, technologies and processes of the organization:** Offices, distribution centers, technology campuses and programming centers.
- **GHG sources included:**
  Scope 1 – Direct GHG emissions
  Stationary and mobile combustion.
  Scope 2 – Indirect Emissions associated with electricity
  Emissions from imported energy: Purchased electricity, steam, heat and cooling.
- **Exclusions:** Fugitive emissions (CO_2 extinguishers and refrigerant emissions), and other nonmaterial GHG emissions were also excluded as they contribute less than 1% of total emissions.
- **GHGs included**: CO_2, N_2O and CH_4.
- **GHG information for the following period was verified:** FY2025 (07.01.2024 to 06.30.2025)
- **Global Warming Potentials** (GWPs): IPCC AR5.
- **Intended user of the verification statement:** Internal and public.
- **Mitigation Activities:** Renewable Energy Purchased for Electricity Consumption through PPA electricity supply agreements and other instruments.
- **GHG Emission reduction targets:** Reduce Scope 1 & Scope 2 (market-based) GHG emissions by 50% from FY19 base by FY25.

Objective
The purposes of this verification exercise are, by review of objective evidence, to independently review:
- Whether the CO_2 equivalent emissions are as declared by the organization's GHG Statement
- That the data reported are accurate, complete, consistent, transparent and free of material error or omission.

Criteria
The criteria against which the verification was carried out are the requirements of the WRI/WBCSD GHG Protocol – "Corporate Accounting and Reporting Standard and the GHG Protocol".

Materiality
The materiality required of the verification was considered by SGS to be below 10% for limited level of assurance, based on the needs of the intended user of the GHG Statement.

Conclusion
Avnet Inc. provided the GHG Statement based on the requirements of the GHG Protocol for the period 07.01.2024 to 06.30.2025 were verified by SGS to a limited level of assurance, consistent with the agreed verification scope, objectives and criteria, as follows:

Location-based: 28,786 metric tonnes of CO_2 equivalent (Scope 1 and 2)
5,827 metric tonnes of CO_2 equivalent for Scope 1
22,959 metric tonnes of CO_2 equivalent for Scope 2 (location based)

Market-based: 22,949 metric tonnes of CO_2 equivalent (Scope 1 and 2)
5,827 metric tonnes of CO_2 equivalent for Scope 1
17,122 metric tonnes of CO_2 equivalent Scope 2 (market based)

SGS' approach is risk-based, drawing on an understanding of the risks associated with modeling GHG emission information and the controls in place to mitigate these risks. Our examination included assessment, on a sample basis, of evidence relevant to the emissions reporting.

SGS concludes with a limited level of assurance that the presented CO_2e Statement is materially correct and is a fair representation of the CO_2e data and information and is prepared following the requirements of the criteria. SGS concludes that the data is accurate, complete, consistent, transparent and free from material error or omission.

We have planned and carried out our work to obtain the information, explanations and evidence that we have considered necessary to conclude with a limited level of assurance that the GHG emissions for the period 07.01.2024 to 06.30.2025 are fairly declared.

The audit methods used were interviews and on-site inspections, as well as the review of documentation and records. Data, calculations, and evidence for all locations was reviewed centrally.

The activity data presented is based on calculations and estimates, which are explained in the organization's report.

Considerations and Limitations
- The emissions from Septic tanks and WWTP emissions were not mapped.
- HFCs, PFCs, SF_6 and NF_3 emissions are not track and have not been included.
- An uncertainty assessment was not performed.
- Some reporting principles needs to be reinforced. Avnet is committed to work on this for next year inventory based on certain recommendations SGS provided.
- Actual Base Year (FY2019) was not verified by 3rd party, for performance comparison it should be verified.

This statement shall be interpreted with the "GHG Report" of the organization.

Note: This Statement is issued, on behalf of Client, by ***SGS North America Inc.*** - 400 Broadacres Drive, Suite 200, 2nd Floor Bloomfield, N.J, 07003, United States of America. ("SGS") under its General Conditions for GHG Validation and Verification Services. The findings recorded hereon are based upon an audit performed by SGS. A full copy of this statement and the supporting GHG Report may be requested to **Avnet, Inc.** This Statement does not relieve Client from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its Client.

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Forward-looking statements

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