



# Investing in our People

## U.S. Benefits Summary

At Avnet, we have a strong commitment to enriching the overall well-being of our employees. We approach well-being in a holistic manner, offering support in five key areas: career, social, financial, physical and community well-being. As part of our commitment, Avnet offers a broad range of benefits to support a variety of life situations. We also provide tools that help employees understand, select and get the most out of their benefits to meet their individual needs.

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### HEALTHCARE BENEFITS

To promote the good health of its employees and their families, Avnet offers:

#### Medical/Dental/Vision

Employees have a choice of medical plans covering a broad range of services (office visits, hospitalizations, prescription drugs, preventive services, and mental health) at providers across the country. Two plans offer a health savings account (HSA) to which Avnet makes a contribution; employees can also make pre-tax HSA contributions to pay for their out-of-pocket costs. Those who participate in our Path to Physical Well-Being program can qualify for discounts on the cost of coverage. Employees also have a choice of dental plans and a vision plan, both with comprehensive national provider networks.

#### Health Resources

Employees and their families have free access to Health Advocate for healthcare assistance and Best Doctors for second opinion services.

#### Live Well

Employees have the opportunity to take steps toward improved health and well-being (health screenings, assessments, and coaching) and earn an incentive through voluntary participation in the Path to Physical Well-Being program. In addition, our Live Well initiative provides flu shots, health challenges, and weight loss programs, which are available to employees at many company locations.



#### Flexible Spending Accounts (FSAs)

Employees can contribute pre-tax money (up to the IRS annual limit) to a healthcare and/or dependent care FSA through payroll deductions to be used for qualified healthcare and daycare expenses.

### LIFE, DISABILITY AND LEAVE BENEFITS

To promote the good health of its employees and their families, Avnet offers:

#### Life Insurance

Employees are automatically covered with basic life and accidental death and dismemberment (AD&D) insurance. Avnet pays for the cost of this coverage. There is also the option to purchase additional life insurance for the employee and/or family members.

#### Paid Family Leave (PFL)

PFL provides additional paid time away from work for employees to bond with a new child or care for a family member with a serious health condition.

#### Disability Coverage

Short- and long-term disability coverage provides protection to employees if they are ill and unable to work for an extended period of time. Avnet pays for the cost of this coverage. After the waiting period is met, employees are also eligible for Family Medical Leave, allowing them to take unpaid leave for a qualifying reason.

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### PAID TIME OFF

To ensure employees have an opportunity to relax and take care of their health, Avnet offers:

#### Paid Time Off (PTO)

Non-exempt (hourly) employees earn PTO, which combines vacation and sick time in one flexible bucket. PTO is accrued biweekly based on years of service.

#### Flexible Time Away (FTA)

Exempt (salaried) employees have FTA, which provides flexible paid time away from work for vacation, sick time, etc. with supervisor approval. There is no specific minimum or maximum amount of time an employee can take.

#### Holidays

Avnet observes nine paid company-designated holidays a year.

#### Other Paid Time

Employees are granted time off for a death in the family, jury/witness leave, and volunteer time to support family needs, civic responsibilities, and community involvement.

### RETIREMENT

To help employees meet their retirement and financial goals, Avnet offers a(n):

#### Pension Plan

In the Pension Plan funded entirely by Avnet, employees build their retirement account balance through annual company contributions and interest credits. At retirement, distribution can be through an annuity or as a lump sum.

#### 401(k) Savings Plan

Employees can save for retirement by contributing a percentage of their pay to pre-tax, Roth, and/or post-tax accounts in the Avnet 401(k) Plan (subject to the plan terms and IRS limits). The plan offers a variety of investment funds to accommodate individual financial strategies.

#### Employee Stock Purchase Plan (ESPP)

Employees have the option to share in the company's financial success by acquiring Avnet stock at a discounted rate through the ESPP.



#### MORE INFORMATION

For the full benefits guide and additional resources, please visit the [Human Resources page on Compass](#).

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### MISCELLANEOUS BENEFITS

To provide a range of benefits to meet the individual life needs of our employees, Avnet offers:

#### Adoption Assistance

Avnet provides financial assistance and resource/referral services to employees building families through adoption.

#### Avnet @ Your Service

Employees can take advantage of local and national programs, cell phone and other discounts, events, and recreational activities.

#### Avnet Scholarships

Scholarships are awarded annually to selected children and spouses of Avnet employees.

#### Computer Loans

Employees have the opportunity to purchase computer products through an interest-free loan.

#### Discount Insurance

Employees have the opportunity to purchase auto, home, pet and other personal property insurance at special group rates.

#### Education Assistance

Avnet assists employees meet their education expenses by reimbursing them for advanced studies up to an annual limit.

#### Employee Assistance

Confidential resource and referral services are available to employees and their families.

#### Health Advocate

Healthcare assistance for employees and their families (regardless of health coverage) is offered through Avnet's third party provider.

#### Service and Recognition Awards

Service awards are presented to employees in honor of their years of Avnet service. Employees can also receive financial awards in recognition of exceptional job performance when nominated by another employee.

#### Travel Assistance

Comprehensive health insurance and travel assistance is provided to employees when they travel outside the country on Avnet business.

### DISCLAIMER

Only highlights of Avnet's total rewards package are included here. If there are any inconsistencies between this brochure and the official plan documents, the plan documents will govern. Avnet reserves the right to modify, amend, or terminate any benefit plan, in whole or in part, with or without prior notice, at any time. This document does not serve as a contract or offer of employment.

