

ARROW ELECTRONICS, INC.
CORPORATE GOVERNANCE GUIDELINES

December 13, 2023

Purpose

The Board of Directors (the “Board”) of Arrow Electronics, Inc. (the “Corporation”), acting on the recommendation of its Corporate Governance Committee, has adopted these Corporate Governance Guidelines in order to codify internal Board policies and procedures. As such, they reflect the Board’s current views with respect to certain matters of Board composition and practice and are subject to change from time to time. They do not establish legal duties of the Board or any committee. The Corporate Governance Committee reviews these guidelines annually and recommends changes to the Board as appropriate.

1. Role of the Board

The role of the Board is to promote the best interests of the Corporation and its shareholders by overseeing the management of the Corporation’s business, assets, and affairs.

2. General Board Duties

The Board should: (i) select, regularly evaluate, and, if necessary, replace the Chief Executive Officer; (ii) oversee succession planning and organization development; (iii) review and, where appropriate, endorse the financial objectives and major strategies and plans of the Corporation; (iv) review the financial and overall performance of the Corporation; (v) provide advice and counsel to the Chief Executive Officer; (vi) review the adequacy of systems, processes, and controls relating to compliance with applicable laws and regulations and standards of appropriate behavior; (vii) review and assess risks facing the Corporation and management’s approach to addressing such risks; (viii) select and recommend to shareholders for election an appropriate slate of candidates for the Board; and (ix) evaluate Board processes and performance.

3. Size of the Board

The Board shall determine the appropriate size of the Board from time to time within the limits specified in the Restated Certificate of Incorporation (as amended from time to time, the “Charter”) and By-laws (as amended from time to time, the “By-laws”) of the Corporation. The Board currently considers the optimum size of the Board to be between 8 and 12 members. However, the Board periodically evaluates whether a larger or smaller size would be preferable.

4. Board Member Qualifications

The Corporate Governance Committee is responsible for evaluating individuals at the time they are considered for election, nomination, or re-nomination to the Board.

Qualified directors should generally meet the following expectations:

a. A director should have the education, business experience and current insight necessary to understand the Corporation's business and be able to evaluate and oversee direction, performance, and guidance for the success of the enterprise.

b. A director should be cognizant that, so long as the Corporation is solvent, his/her primary responsibility is to represent the interests of the Corporation's shareholders, while also being attuned to the needs of the Corporation's employees, the communities in which it operates, and others who have a stake in the Corporation.

c. A director should have the interest and the time available to fulfill his or her responsibilities as a director over a period of years.

d. A director should commit to attending substantially all scheduled Board and committee meetings and the Annual Meeting of Shareholders and should come to said meetings adequately prepared (including through review of materials distributed in advance of the meeting) and ready to participate fully.

e. A director should have independence and strength of conviction while at the same time leaving behind personal prejudice so as to be open to other points of view from fellow directors.

f. A director should have the willingness and ability to objectively and constructively appraise the performance of executive management and, when necessary, recommend appropriate changes.

g. Except in unusual circumstances, and then only with the formal approval of the disinterested directors, a director should not be involved in any activity or interest that might, or might appear to, conflict with his/her fiduciary responsibility to the Corporation.

h. A director should generally meet all other criteria established by the Board from time to time. These may include functional skills, corporate leadership, diversity, international experience, or other attributes which will contribute to the development and expansion of the Board's knowledge and capabilities.

5. Mix of Inside and Independent Directors

The Board is comprised primarily of directors who qualify as "independent directors" under the listing standards of the New York Stock Exchange and other applicable regulations. With rare exceptions, none of the Board's members should be active members of management with the exception of the Chief Executive Officer and, during a transition period in anticipation of management succession, his or her potential successor. In addition, the Audit Committee, the Compensation Committee, and the Corporate Governance Committee must be comprised solely of independent directors.

6. Board Compensation

On a biennial basis or as otherwise recommended by the Corporate Governance Committee's compensation consultant, the Corporate Governance Committee shall conduct a review of the status of non-employee director compensation in relation to other comparable companies and make recommendations to the Board with respect to the appropriate form and amount of non-employee director compensation. As part of a director's total compensation and consistent with the Board's Equity Ownership guidelines set forth in paragraph 22, the Board believes that a meaningful portion of a director's compensation should be provided and held in common stock of the Corporation.

Changes in Board compensation, if any, should come at the suggestion of the Corporate Governance Committee, but with full discussion and concurrence of the Board.

7. Director Orientation and Continuing Education

All directors should have a working knowledge of the Charter, By-laws, and material written policies and procedures of the Corporation affecting its management.

The Board and the Corporation have developed an orientation process for new directors that includes background material, meetings with appropriate members of senior management and outside advisors, and visits to Corporation's facilities. Invitations will be extended to the continuing directors to participate in any aspect of the orientation process, but such participation will be voluntary on the part of any continuing director.

As appropriate, senior management will prepare additional education programs for directors on matters relevant to the Corporation and its business. Directors are also encouraged to pursue continuing education programs that are designed to address issues relevant to being a director. Subject to prior approval by the Corporate Governance Committee Chair, reasonable expenses for such continuing education programs will be reimbursed. The maximum amount of annual reimbursements shall be determined by the Corporate Governance Committee as and when it deems appropriate, from time-to-time.

8. Term Limits

In order to avoid losing the contribution of directors who have been able to develop, through years of service on the Board, greater insight into the Corporation and its operations and who continue to make significant contribution to the Board as a whole, the Board has not established arbitrary term limits. As an alternative to term limits, the Board believes that it can ensure that the Board continues to evolve and adopt new viewpoints through the evaluation and selection process described in these Corporate Governance Guidelines.

9. Definition of What Constitutes Independence for Directors

The Board, in consultation with the Corporate Governance Committee, will review annually the relationships that each director has with the Corporation (either directly or as a partner, shareholder or officer of an organization that has a relationship with the

Corporation). Following such review, only those directors who the Board affirmatively determines have no material relationship with the Corporation will be considered independent directors, subject to the applicable rules of the New York Stock Exchange and other applicable regulations. The Board, with the recommendation of the Corporate Governance Committee, has adopted the independence tests set forth in the New York Stock Exchange listing standards as the standard for determining director independence.

The Corporate Governance Committee will periodically review the compensation arrangements and other business relationships between directors and the Corporation, including the Corporation's charitable and political (if any) contributions, in order to monitor the continued independence of directors deemed to be independent.

10. Board Access to Senior Management

Board members will have complete access to the Corporation's management.

Board members will use judgment to be sure that such contact is not distracting to the business or operations of the Corporation.

The Board encourages the Chair of the Board (the "Chair") or the Chief Executive Officer to periodically invite members of management to make presentations to the Board or to participate in Board meetings so that the Board can (i) receive appropriate additional insight directly from those in management involved in, knowledgeable about, or responsible for the matter under consideration and (ii) be exposed to employees that the Corporation believes have future potential at more senior levels.

11. Outside Advice

The Board, or a committee of the Board, should be able to communicate directly with the Corporation's principal external and internal advisors (including its auditors, legal counsel, and, when such relationships exist, investment banking and executive compensation advisors).

Further, there may be occasions when the Board or a committee deems it necessary or appropriate to retain an outside advisor to assist the Board or such committee in connection with a particular matter, and in such cases the Corporation shall pay any fees and expenses of such advisor.

12. Executive Sessions of Independent Directors

The independent directors will meet in executive session without management present from time to time each year. It is the practice of the independent directors to hold such meetings at the end of each regularly scheduled Board meeting. The Chair or, if applicable, the Lead Independent Director schedules, sets the agenda and chairs all executive sessions of the independent directors. At least one such session per year will be dedicated to the evaluation of the performance of the Chief Executive Officer and to the consideration of succession planning.

13. Board Interaction with Institutional Investors, the Press, Customers, and Suppliers

The Board believes that management speaks for the Corporation. Unless authorized in advance by the Chief Executive Officer, individual directors are not authorized to be spokespersons for the Corporation and, particularly when market-sensitive information is involved, should avoid responding to inquiries. A director normally should refer investors, market professionals, and the media to the Corporation's Chief Executive Officer, Chief Financial or Investor Relations department.

14. Committees of the Board

The current committees of the Board are: Audit Committee, Compensation Committee, and Corporate Governance Committee. The Board shall always maintain an Audit Committee, a Compensation Committee and a Corporate Governance Committee, each of which shall satisfy the independence requirements of the New York Stock Exchange and other applicable requirements. Each committee shall have its own charter, which will set forth the purposes, goals, and responsibilities of the committees and the qualifications for committee membership, procedures for committee member appointment and removal, committee structure and committee reporting to the Board. Current versions of committee charters are available on the Corporation's website. The Board may, from time to time, form a new committee or, subject to the above and the By-laws, disband a current committee, depending upon the circumstances.

15. Corporate Governance Committee Recommendations

The Board believes it is appropriate to look to the Corporate Governance Committee for recommendations with respect to the matters set out in paragraphs 16, 17, 18, 20 and 27 below.

16. Assignment and Rotation of Committee Members

The Board, based upon the recommendation of the Corporate Governance Committee, after consultation with the Chair and the Chief Executive Officer (and the Lead Independent Director, if any is then serving) and taking into account the desires, skills, and capabilities of individual Board members, shall determine committee membership. As a general guideline, committee assignments will be rotated periodically. The Board does not have a policy of a mandated rotation since there may be reasons at a given point in time to maintain an individual director's committee membership(s) for a longer period of time.

17. Selection and Rotation of Committee Chairs

The Board, based upon the recommendation of the Corporate Governance Committee, after consultation with the Chair and the Chief Executive Officer and taking into account the desires of individual Board members, shall be responsible for the annual selection of

committee members and chairs. Also, where practicable, an individual should have prior experience on a committee before being named chair of that committee, and should stay on the committee for at least one year after serving as chair to help in transition.

18. Selection of New Director Candidates

The Corporate Governance Committee is primarily responsible for identifying the need to add one or more directors and for defining the characteristics and qualifications of individuals to be candidates for inclusion on the Board. In connection with this effort, the Corporate Governance Committee should evaluate the profile of the Board and discuss it with the Chair, the Lead Independent Director, if applicable, the Chief Executive Officer and the rest of the Board, forming a consensus on the number of additional directors to be added at the time and the ideal set of job skills.

The Corporate Governance Committee shall determine how the search will be conducted, including whether to employ the services of a search firm. Once the process for conducting the search is determined, the Corporate Governance Committee, with input from the entire Board, should make a list of final candidates. The Lead Independent Director, if applicable, Chair, and the Chief Executive Officer should have input into the process as well.

Once a list of final candidates has been established, selected members of the Corporate Governance Committee, the Lead Independent Director, if applicable, the Chair, and the Chief Executive Officer should meet with each candidate to evaluate his/her suitability. The Corporate Governance Committee will recommend a candidate to the Board, and the Board will make the final determination with respect to the selection of a candidate for inclusion on or nomination to the Board.

The Corporate Governance Committee is also responsible for reviewing candidates submitted by shareholders for consideration. Such candidates are evaluated by the Corporate Governance Committee in the same manner as other possible candidates, but in all cases in accordance with the By-laws.

19. Former Chief Executive Officer's Board Membership

When the Chief Executive Officer resigns from that position, he/she should offer his/her resignation from the Board at the same time. Whether the individual continues to serve on the Board is a matter for discussion at that time with the new Chief Executive Officer and the Board (taking into account the recommendation of the Corporate Governance Committee).

20. Directors Who Change Their Job Responsibility

In the event of a material change in a director's qualifications or status, such as a change in employment, he or she should notify the Board and, if appropriate in such director's reasonable judgment, offer his or her resignation.

Such a director should not necessarily leave the Board. There should, however, be an opportunity for the Board (based upon the recommendation of the Corporate Governance Committee) to review the continued appropriateness of Board membership under the circumstances.

21. Individual Director Performance Review Process

In order to ensure the quality of the Corporation's Board of Directors, the Board shall employ a process whereby each director's individual performance is evaluated by his or her fellow directors, with such evaluation forming part of the basis for the Corporate Governance Committee's decision as to whether or not to recommend a director to the Board for nomination for re-election by the shareholders.

22. Equity Ownership

The Board recognizes that stock ownership by directors may strengthen their commitment to the long-term future of the Corporation and further align their interests with those of the shareholders generally. Directors are expected over time to own beneficially shares of the Corporation's common stock having a value of at least three times their annual cash retainer (including shares owned outright, vested shares of restricted stock, or restricted stock units and common stock units in a deferred compensation account).

23. Board Chair

The Chief Executive Officer may or may not be the Chair, and the Chair may be an employee or may be selected from the non-employee directors. The particular circumstances at the time should govern these decisions.

24. Lead Independent Director

Whenever the role of Chair is filled by the Corporation's Chief Executive Officer or is not independent, the Board should select a Lead Independent Director from among its independent members. The Lead Independent Director should preside at all meetings of the Board at which the Chair is not present, including executive sessions of the independent directors. The Lead Independent Director should serve as a liaison between the Chair and the independent directors, including by providing the Chair with input as to the flow of information from management to the independent directors, make recommendations to the Chair regarding the engagement and retention of consultants who report to the Board (other than those selected by Board committees) and approve Board agendas, Board meeting materials, and meeting schedules (in order to ensure adequate time for the Board's discussions and deliberations). The Lead Independent Director will have the authority to call meetings of the independent directors.

25. Formal Evaluation of the Chief Executive Officer

The independent directors will meet at least annually in executive session to evaluate the performance of the Chief Executive Officer. The Compensation Committee will be responsible for collecting information in connection with the performance of the Chief

Executive Officer, evaluating the Chief Executive Officer's performance in light of the goals and objectives established by the Compensation Committee, presenting such information to all of the independent directors for discussion, and approving the Chief Executive Officer's compensation, subject to ratification by the Board.

26. Succession Planning

The independent directors should meet at least annually in executive session facilitated by the chair of the Corporate Governance Committee to evaluate succession planning for the Chief Executive Officer of the Corporation.

The Chief Executive Officer will periodically report to the independent directors on succession planning. There should also be available, on a continuing basis, the Chief Executive Officer's recommendations as to his/her successor should he/she be unexpectedly unavailable.

27. The Chief Executive Officer and Outside Boards

The first obligation of the Chief Executive Officer is to the Corporation, but it is recognized that service by the Chief Executive Officer on outside boards may be beneficial.

The Chief Executive Officer will advise the Board, in advance, of his/her desire to accept a position on another board. The Corporate Governance Committee will be primarily responsible for determining whether such board service is appropriate under the circumstances. The maximum number of public company boards (including the Corporation's Board) upon which the Chief Executive Officer may serve is two.

28. Directors Serving on Other Boards

Directors should advise the Board when they intend to accept a position on another corporate board. In general, the Corporation believes that there may be a benefit to the Corporation as a result of directors broadening their experience by serving on other boards provided that such service does not detract from the director's ability to fulfill his or her ability to meet the expectations set forth in paragraph 4. Service on other boards is one of the factors considered by the Corporate Governance Committee in evaluating candidates for nomination for election or reelection to the Board. However, the Corporate Governance Committee will not nominate a candidate who serves on or has accepted service on more than four (4) public company boards (including the Corporation's Board).

29. Evaluating Board Processes and Performance

The Board will meet at least annually to assess the Board's processes and performance. During this assessment, the directors will evaluate the Board's contribution and review areas in which the Board and/or management believes a better contribution could be made. If desired by any director, the independent directors will meet in executive session to discuss Board processes and performance without the Chief Executive Officer or any other management directors in attendance. The Corporate Governance Committee will oversee the Board's self-assessment process. In addition, the committees of the Board

will assess their performance at least annually, and the Corporate Governance Committee will assist Board committees in their annual self-evaluation processes.

30. Anti-Hedging and Anti-Pledging Policy

Under the Corporation's Anti-Hedging and Anti-Pledging Policy, directors are prohibited from buying or selling put or call options, engaging in short sales, or entering into hedging transactions with respect to the Corporation's securities, holding the Corporation's securities in margin accounts, and pledging the Corporation's securities as collateral for loans.

31. Standards of Conduct

The Board expects all directors to display the highest standards of ethics, consistent with the Corporation's core values and standards. Directors are expected to comply with the letter and the spirit of the Corporation's Worldwide Code of Business Conduct and Ethics (the "Code"), to focus on areas of ethical risk, to report unethical conduct, and to help foster a culture of honesty and accountability. Directors are expected to report any possible conflict of interest between the director and the Corporation or any violation of the Code to the Chair and the Lead Independent Director, if applicable, or the Corporate Governance Committee Chair, who will review the matter and take appropriate action.

32. Disclosure

These Corporate Governance Guidelines will be made available on the Corporation's website. The Corporation will include a statement in its proxy statement relating to its annual meeting of shareholders indicating that a copy of these Corporate Governance Guidelines are available on its website and in print to any shareholder who requests a copy and specifying how such request be made.