ARROW ELECTRONICS, INC. FINANCE CODE OF ETHICS

All of the directors, officers and employees of Arrow Electronics, Inc. and its subsidiaries (the “Company” or “Arrow”) are bound by the provisions set forth in Arrow’s Worldwide Code of Business Conduct and Ethics (“Arrow’s Code of Conduct”) relating to ethical conduct, conflicts of interest and compliance with the law.

In addition, the Company’s Chief Executive Officer (“CEO”), Chief Financial Officer (“CFO”), Controller, Treasurer, Director, Investor Relations and any person performing similar functions (“Senior Financial Officers”) must set an example for other employees to deter wrongdoing and foster a culture of transparency, integrity and honesty in all of the Company’s dealings. The Senior Financial Officers are in a unique position to ensure that all stakeholders’ interests are appropriately balanced, protected and preserved. As such, this Finance Code of Ethics (“Finance Code”) provides principles to which Senior Finance Officers are expected to adhere and advocate.

Senior Financial Officers will:

**ACT HONESTLY AND ETHICALLY**

- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one’s independent judgment to be subordinated.
- Proactively promote ethical behavior as a responsible partner among all personnel in the work environment.

**AVOID CONFLICTS OF INTEREST**

- Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
- Promptly disclose any material transaction or relationship that could reasonably be expected to give rise to such a conflict to the CFO or the General Counsel (or alternatively to the Audit Committee or any of the parties or channels listed in Arrow’s Code of Conduct). In general, a conflict of interest exists when an employee’s loyalty to Arrow is or may be affected by some outside interest, activity, influence or relationship. It is not possible to list types of conflicts of interest, but the following are some examples of unacceptable conflicts:
  - Profiting from a personal business transaction that involves Arrow;
  - Doing work for, or getting paid by, a supplier, customer or competitor of Arrow;
  - Having a financial or other type of interest in a supplier, customer or competitor of Arrow (a shareholding of less than 3% in a publicly traded company is permitted);
  - Conducting Arrow business with a family member, or taking a business action which is intended to benefit a family member;
 Permitting an employee to work in any situation where a member of that employee’s family is in a position to influence the terms or conditions of his or her employment;

 Conducting any type of personal relationship with a fellow employee if you are in a position to influence the terms or conditions of that person’s employment or if that employee can influence the terms or conditions of your employment;

 Conducting any type of personal relationship with a subordinate in finance; or,

 Giving special treatment to or accepting from any supplier, customer or competitor of Arrow. This includes giving or taking money, personal gifts, non-business travel, discounts, and loans.

COMPLY WITH APPLICABLE GOVERNMENTAL LAWS, RULES AND REGULATIONS

• Comply with rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies.

PROTECT THE COMPANY’S ASSETS AND RESOURCES

• Keep confidential all information acquired in the course of one’s work except when authorized or otherwise legally obligated to disclose.

• Not use confidential information acquired in the course of one’s work for personal advantage.

• Ensure proper use of and control over all assets and resources employed or entrusted, including the Company’s properties, assets, proprietary interests, financial data, trade secrets, and corporate information.

PROVIDE RELIABLE FINANCIAL REPORTING AND DISCLOSURES

• Promote full, fair, accurate, timely, and understandable disclosure in reports and documents that Arrow files with, or submits to, the Securities and Exchange Commission and other regulators and in other public communications made by the Company, in accordance with the following guidelines:

   All accounting records must fairly and accurately reflect the transactions or occurrences to which they relate;

   All records must fairly and accurately reflect in reasonable detail the Company’s assets, liabilities, revenues and expenses, in accordance with generally accepted accounting principles;

   All accounting records must not contain any materially false or intentionally misleading entries;

   No transactions should be intentionally misclassified as to accounts, departments or accounting periods;
All account balances should be appropriately reconciled beginning with system generated subsidiary ledger balances and include timely resolution of any and all manual reconciling items.

Signatures authorizing all transactions should not be solely relied upon, but rather all transactions must be supported by accurate documentation in reasonable detail and in all material respects be recorded in the proper account and in the proper accounting period.

- Provide information that is accurate, complete, objective, relevant, timely and understandable.
- Ensure that the Company’s accounts and reporting complies with the Company’s accounting principles and in accordance with generally accepted accounting principles.
- Cooperate with Arrow’s internal auditors and independent public auditors and not take any action to fraudulently influence, coerce, manipulate or mislead any such auditors.

ENSURE RELIABLE INTERNAL CONTROLS

- Give due consideration to assessing the quality of business controls, including internal controls over financial reporting, as well as to implementing control improvements.
- Take immediate action to resolve any control weaknesses that could materially affect the reliability of financial reporting and disclosures.

BE ACCOUNTABLE FOR ADHERENCE TO THE FINANCE CODE

- Ensure that the rules of the Finance Code are followed by your subordinates who are performing certain accounting or financial functions and that they are made fully aware of this obligation and they understand adherence to the Finance Code goes beyond obtaining signatures for authorization, but also requires being fully accountable for understanding the accounting or financial functions for which they are responsible.
- Initiate management action if and when a violation or possible violation of the Finance Code is noted within your area of responsibility.

REPORT POTENTIAL VIOLATION OF THE CODE

- Promptly report any possible violation of the Finance Code to the CFO or the General Counsel (or alternatively to the Audit Committee or any of the parties or channels listed in Arrow’s Code of Conduct).
- Promptly disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest to the CFO or the General Counsel.

MAINTAIN A PROPER PROFESSIONAL COMPETENCE LEVEL

- Share knowledge and maintain skills important and relevant to constituents’ needs.
WHISTLEBLOWER PROTECTION

As provided in Arrow’s Code of Conduct, you will be protected from any adverse impact on your job and from any other adverse consequences resulting from your following Arrow’s Code of Conduct and the Finance Code, including assisting an investigation or reporting a violation in good faith.

NON-COMPLIANCE WITH THE FINANCE CODE

Promptly report any possible violation of the Finance Code to the CFO or the General Counsel (or alternatively to the Audit Committee or any of the parties or channels listed in Arrow’s Code of Conduct). Any breach of the Finance Code that has been reported will be investigated by an internal audit, or, if deemed necessary by the General Counsel, an external party. If it is concluded that a violation has taken place, a decision about disciplinary action will be taken, up to and including termination of employment. Additionally, violations of the Finance Code may also constitute violations of law and may result in civil and criminal penalties against you, your supervisors and/or Arrow.

QUESTIONS

If you have any questions regarding the best course of action in a particular situation, you should promptly contact Arrow’s CFO, the General Counsel or Arrow’s Alertline. You may choose to remain anonymous in reporting any possible violation of this Finance Code.