

**AVNET, INC.**  
**AUDIT COMMITTEE CHARTER**

*Amended and Restated May 24, 2021*

**I. Purpose**

The purpose of the Audit Committee is to represent and assist the Board of Directors in fulfilling its oversight responsibilities with respect to (i) the integrity of the Company's financial statements, (ii) the independence, qualifications and performance of the Company's independent external auditors, (iii) the performance of the Company's internal audit function, (iv) compliance with legal and regulatory requirements, as well as the Company's policies for conducting business, as established in the Company's Code of Conduct, and (v) preparing the Audit Committee report for the annual proxy statement.

**II. Organization**

***A. Composition and Qualifications***

1. The Audit Committee shall be appointed by the Board of Directors from time to time and shall consist of three or more directors, each of whom shall meet the independence requirements of the NASDAQ Stock Market ("NASDAQ") for directors and audit committee members. The Board of Directors shall appoint one member of the Audit Committee as the Chair.

2. Each member of the Audit Committee shall be financially literate (as such qualification is interpreted by the Board of Directors in its business judgment). At least one member of the Audit Committee shall meet the audit committee financial expert requirements of the Securities and Exchange Commission, as determined by the Board of Directors.

***B. Meetings / Minutes / Reports***

1. The Audit Committee shall meet at least quarterly, or more frequently if circumstances dictate.

2. The Chair (or in his or her absence, a member designated by the Chair) shall preside at all meetings of the Audit Committee. The Chair shall be responsible for leadership of the Committee, including scheduling meetings, preparing agendas, and making regular reports to the Board of Directors.

3. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The vote of a majority of the members present at a meeting at the time of such vote if a quorum is then present or the unanimous written consent of all members thereof shall be the act of the Committee. Any Committee member may participate in a meeting by telephone or similar communications equipment that allows the members to effectively interact.

4. The Audit Committee shall have full access to management. The Audit Committee shall meet separately, periodically, with management, with corporate auditors and

with external auditors to discuss any matters that the Committee believes are relevant to fulfilling its responsibilities.

5. Minutes of each Audit Committee meeting shall be prepared and sent to all Audit Committee members.

6. The Audit Committee shall evaluate and assess the effectiveness of the Committee and the adequacy of this Audit Committee Charter on an annual basis and recommend any proposed changes to the Board of Directors.

### ***C. Authority***

1. The Audit Committee shall have the authority to obtain advice and assistance from internal and outside legal, accounting or other advisors. The Company shall provide appropriate funding, as determined by the Audit Committee, for payment of compensation to the advisors employed by the Audit Committee and any other administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

2. The Audit Committee is authorized to conduct or originate investigations into any matters within the Committee's scope of responsibilities.

## **III. Responsibilities and Duties**

### ***A. Annual Audit***

1. The Audit Committee shall meet with the external auditors and senior management prior to the annual audit to discuss planning and staffing of the audit.

2. The Audit Committee shall review the annual audited financial statements and discuss them with senior management and the external auditors, including the Company's MD&A disclosures. In connection with such review, the Audit Committee shall:

- a. Discuss with the external auditors the matters required to be discussed under generally accepted accounting principles, applicable law and relevant listing standards.
- b. Review significant issues regarding accounting principles, practices and judgments, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies.
- c. Discuss the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements.
- d. Discuss any significant financial reporting issues and judgments arising in the fiscal year and the Company's accounting and disclosure thereof.
- e. Review with the external auditors any problems or difficulties encountered in the course of their audit, including any change in the planned audit work

and any restrictions placed on the scope of such work, and management's response.

3. Based on its review of the audited financial statements and the external auditors' independence, the Committee shall make its recommendation to the Board of Directors as to the inclusion of the Company's audited financial statements in the Company's Report on Form 10-K.

4. The Audit Committee shall prepare the report of the Committee required by the rules of the SEC to be included in the Company's proxy statement for each annual meeting.

### ***B. Quarterly Reviews***

The Audit Committee shall discuss earnings press releases, and corporate practices with respect to earnings press releases, and financial information and earnings guidance provided to analysts and rating agencies. The Audit Committee shall discuss with management and the external auditors, the quarterly financial statements, including the Company's MD&A disclosures.

### ***C. External Auditors***

1. The Audit Committee shall be directly responsible, in its capacity as a committee of the Board of Directors, for the selection, appointment, compensation, retention and oversight of the work of the external auditors. In this regard, the Audit Committee shall appoint and retain (subject to ratification by the Company's shareholders), compensate, evaluate, terminate and replace, the Company's external auditors, which shall report directly to the Audit Committee.

2. The Audit Committee shall obtain confirmation and assurance as to the external auditors' independence including a requirement that the external auditors submit to the Audit Committee on a periodic basis, not less than annually, a formal written statement delineating all relationships between the external auditors and the Company, as well as a summary of all services provided by the external auditors and the fees charged for such services.

3. The Audit Committee shall also obtain and review at least annually, a report by the external auditor describing the audit firm's internal quality control procedures and any material issues raised by the most recent internal quality control review or peer review of the audit firm, or by any investigation by governmental or professional authorities within the preceding five years regarding any independent audit conducted by the firm and the steps taken to address such issues.

### ***D. Global Internal Audit***

1. The Audit Committee shall review the appointment or replacement and performance of the Vice President - Finance, Global Audit.

2. The Audit Committee shall review the plan and scope of internal audit activities and budget and staffing of the Global Audit group. The Audit Committee shall review on a periodic basis with the Vice President - Finance, Global Audit, the progress of the proposed Global Audit plan, including explanations for any deviations from the original plan and any

difficulties encountered in the course of their audits, including any restrictions on the scope of their work or access to required information.

3. The Audit Committee shall review the significant reports to management prepared by the Global Audit group and management's response to such reports.

***E. Enterprise Risk Assessment and Management; Ethics and Compliance; Cybersecurity***

1. The Audit Committee shall discuss policies with respect to risk assessment and risk management.

2. The Audit Committee shall receive reports (at least biannually) from the Company's General Counsel or Chief Ethics Officer with respect to the implementation and effectiveness of the Company's ethics and compliance programs. The Company's General Counsel or Chief Ethics Officer shall notify the Audit Committee Chair of any allegations tracked in the Company's Alertline tool that implicate any Company Section 16 officer, and the Chair shall oversee the investigation of any such allegations.

3. The Audit Committee shall establish and oversee procedures for the receipt, retention and treatment of complaints with respect to accounting, internal accounting controls or auditing matters, as well as for confidential anonymous submissions by the Company's employees with respect to questionable accounting or auditing matters.

4. The Audit Committee shall review and approve transactions with any related person in which the Company is a participant and that involve an amount known to exceed \$120,000 per annum.

5. The Audit Committee shall receive reports (at least biannually) from the Company's Chief Information Officer or Chief Information Security Officer with respect to information security matters, including cybersecurity incidents and the implementation and effectiveness of the Company's cybersecurity initiatives and training.

***F. Internal Controls***

1. The Audit Committee shall review and discuss with the external auditors and management the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies or material weaknesses in internal controls reported to the Audit Committee by the external auditors or management.

2. The Audit Committee shall review with management the adequacy and effectiveness of the Company's disclosure controls and procedures.

***G. Hiring Policies***

The Audit Committee shall establish hiring policies for employees or former employees of the external auditor.