

**BANK OF AMERICA, N.A.,
101 N. Tryon Street
Mail Code: NC-1-
001-05-46
Charlotte, NC 28255
United States of
America**

PRIVATE AND CONFIDENTIAL

July 27 2016

To: Avnet, Inc. (the “**Company**”)
2211 South 47th Street
Phoenix, AZ 85034

For the attention of: Mr. Joseph Burke

Dear Sirs,

Project Casablanca – Conditions Precedent to the Credit Agreement

1. We refer to the New York law governed senior unsecured bridge credit agreement dated July 27 2016 entered into between, among others, the Company and Bank of America, N.A. as Administrative Agent (the “**Credit Agreement**”). Terms defined in the Credit Agreement have the same meaning when used in this letter unless a contrary indication appears herein.
2. We write to you solely in our capacity as Administrative Agent under the Credit Agreement.
3. We confirm that, as at the date hereof, in respect of the documents and other evidence set out in Section 4.01 (*Conditions to Effectiveness*) of the Credit Agreement, we have received all of the documents and other evidence set out in Section 4.01 (*Conditions to Effectiveness*) of the Credit Agreement such that each of the conditions in Section 4.01 is irrevocably satisfied and the Effective Date has occurred.
4. We confirm that the certificates referred to in Sections 4.02(I)(d) and 4.02(I)(f) (*Conditions to Closing*) of the Credit Agreement are in agreed form such that due execution and delivery of such certificates will satisfy the conditions precedent in Sections 4.02(I)(d) and 4.02(I)(f) (*Conditions to Closing*) of the Credit Agreement.
5. We confirm that the Scheme Press Release, as delivered in accordance with Section 4.01(c) of the Credit Agreement is in agreed form and will, in such form (or substantially similar form), also satisfy the requirement of Section 4.02(h)(iii) of the Credit Agreement.
6. We have not received or agreed documents or evidence in respect of the conditions precedent set out in paragraphs 4.02(h)(iv) (i.e. the Scheme Circular) or 4.02(h)(v) (i.e. the Scheme Resolution) but we confirm that these conditions precedent will be satisfied if the copies of such scheme documents (certified in accordance with the requirements of the Credit Agreement) delivered are consistent in all material respects with the Scheme Press Release.
7. This letter is issued solely in order to inform you of the status of the conditions precedent and

other evidence required to be delivered pursuant to Section 4.01 (*Conditions to Effectiveness*) and certain of the provisions of Section 4.02(I) (*Conditions to Closing*) of the Credit Agreement. It is not and should not be taken to be a waiver of any rights which the Lenders, the Administrative Agent (and any sub-agent thereof) and/or any of the Related Parties of any of the foregoing Persons may have under the Credit Agreement. This letter is issued and rendered only as of the date hereof and you agree that we have no obligation to update or advise you of any changes after the date hereof.

8. This letter is addressed to you for your benefit only in our capacity as agent for each of the Lenders party to the Credit Agreement as at the date hereof.
9. This letter may not be relied upon by you for any other purpose or be furnished to, or assigned to or relied upon by any other Person, firm or entity (including the Company's financial advisor and its professional advisors referred to below) for any purpose, without our prior written consent, which may be granted or withheld in our absolute discretion, except that a copy may be furnished by you on a confidential and non-reliance basis to the Company's financial advisor and its professional advisors who (i) need to know such information in connection with their consideration of the Transaction, (ii) are advised of confidential and non-reliance basis of such disclosure, (iii) release us from any liability in connection with this letter and (iv) agree not to sue us with respect to this letter.
10. This letter shall be governed by, and construed in accordance with, the laws of the State of New York. Each party hereto hereby irrevocably waives any and all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this letter and the other transactions contemplated hereby or the actions of the parties hereto in the negotiation, performance or enforcement hereof. Each party hereto hereby irrevocably and unconditionally submits to the exclusive jurisdiction of any New York State court or Federal court of the United States of America sitting in the Borough of Manhattan in New York City in respect of any suit, action or proceeding arising out of or relating to the provisions of this letter and the other transactions contemplated hereby and irrevocably agrees that all claims in respect of any such suit, action or proceeding may be heard and determined in any such court. The parties hereto agree that service of any process, summons, notice or document by registered mail properly addressed to a party hereto shall be effective service of process against such party for any suit, action or proceeding relating to any such dispute. Each party hereto waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceedings brought in any such court, and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. A final judgment in any such suit, action or proceeding brought in any such court may be enforced in any other courts to whose jurisdiction you are or may be subject by suit upon judgment.

Yours sincerely,

Bank of America, N.A.
as Administrative Agent under the Credit Agreement

By: _____

Name: Liliana Claar

Title: Vice President

Date: July 27, 2016