

1                   **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**  
2                   **BANK OF AMERICA, N.A.**  
3                   **One Bryant Park**  
4                   **New York, New York 10036**

5                   July 27, 2016

6                   Avnet, Inc.  
7                   211 South 47<sup>th</sup> Street  
8                   Phoenix, Arizona 85034  
9                   Attention: Kevin Moriarty, Senior Vice President and Chief Financial Officer

10                                   **Project Casablanca**  
11                                   **Syndication Letter**

12                   Ladies and Gentlemen:

13                   This letter (this “**Syndication Letter**”) is delivered to you in connection with the senior  
14                   unsecured bridge credit agreement (the “**Credit Agreement**”) dated of even date herewith (the “**Commit-**  
15                   **ment Date**”), among Avnet, Inc., a New York corporation (“**Avnet**”), as borrower (in such capacity, the  
16                   “**Borrower**”), the lenders party thereto and Bank of America, N.A. (“**Bank of America**”), as administra-  
17                   tive agent, consisting of (i) a debt bridge facility of up to £557.0 million pounds sterling in senior unse-  
18                   cured loans (the “**Debt Bridge Facility**”), (ii) a refinancing bridge facility of up to \$250.0 million in sen-  
19                   ior unsecured loans (the “**Refinancing Bridge Facility**”) and (iii) a cash bridge facility of up to £150.0  
20                   million pounds sterling in senior unsecured loans (the “**Cash Bridge Facility**” and, collectively with the  
21                   Debt Bridge Facility and the Refinancing Bridge Facility, the “**Bridge Facilities**”). The acquisition of the  
22                   Acquired Business (as hereinafter defined), the entering into and funding of the Bridge Facilities and all  
23                   related transactions are hereinafter collectively referred to as the “**Transaction**”. Terms that are defined in  
24                   the Credit Agreement have the meanings given therein, unless otherwise defined herein.

25                   1.           **Roles and Titles.** In connection with the foregoing, Merrill Lynch, Pierce, Fen-  
26                   ner & Smith Incorporated (“**Merrill Lynch**”, “**we**” or “**us**”, and together with Bank of America, the  
27                   “**Commitment Parties**”) is pleased to advise you of its willingness, and you hereby engage Merrill Lynch,  
28                   to act as the sole and exclusive lead arranger and sole and exclusive bookrunner in respect of the Bridge  
29                   Facilities (in such capacity, the “**Lead Arranger**”), and in connection therewith to form a syndicate of  
30                   lenders for each of the Debt Bridge Facility, the Refinancing Bridge Facility and the Cash Bridge Facility  
31                   consisting of (x) any of the financial institutions set forth on Schedule I hereto, including Bank of Ameri-  
32                   ca (the “**White List Approved Bridge Lenders**”) and (y) other commercial and investment banks, in each  
33                   case, whose senior, unsecured, long term indebtedness has an “investment grade” rating by S&P and  
34                   Moody’s (as reasonably determined by the Lead Arranger on or prior to initial syndication to each such  
35                   bank) approved by the Borrower (such approval not to be unreasonably withheld, conditioned or delayed)  
36                   (the lenders under the Bridge Facilities, collectively, the “**Bridge Lenders**”), and you agree to promptly  
37                   execute, at the request of Bank of America, any necessary documentation for the assignment of a portion  
38                   of Bank of America’s commitments in respect of the Bridge Facilities to such institutions. It is under-  
39                   stood and agreed that Merrill Lynch will have “lead left” placement on all marketing materials relating to  
40                   the Bridge Facilities and will perform the duties and exercise the authority customarily performed and  
41                   exercised by an institution in such role, including acting as sole manager of the physical books. The un-

42 dertaking of the Lead Arranger to provide the services described herein is subject to the satisfaction of  
43 each of the conditions precedent set forth herein.

44           2.       **Syndication.** The Lead Arranger intends to commence syndication of the Bridge  
45 Facilities promptly after your acceptance of the terms of this Syndication Letter and the Fee Letter (as  
46 hereinafter defined). You agree to actively assist, and to use your commercially reasonable efforts to  
47 cause the entity previously identified by you to us as “Casablanca” (together with its subsidiaries, the  
48 “**Acquired Business**”), to actively assist, the Lead Arranger in achieving a syndication of each Bridge  
49 Facility that is reasonably satisfactory to the Lead Arranger and the Borrower. Such assistance shall in-  
50 clude (a) your providing and causing your advisors to provide, and using your commercially reasonable  
51 efforts to cause the Acquired Business and its advisors to provide, the Lead Arranger and the Bridge  
52 Lenders upon request with all information reasonably deemed necessary by the Lead Arranger to com-  
53 plete such syndication, including, but not limited to, information and evaluations prepared by you, the  
54 Acquired Business and your and its advisors, or on your or its behalf, relating to the Transaction (includ-  
55 ing the Projections (as hereinafter defined), (b) your preparation of an information memorandum with  
56 respect to each of the Bridge Facilities in form and substance customary for transactions of this type and  
57 otherwise reasonably satisfactory to the Lead Arranger (each, an “**Information Memorandum**”) and other  
58 materials to be used in connection with the syndication of each Bridge Facility (collectively, the “**Infor-**  
59 **mation Materials**”), (c) your using your commercially reasonable efforts to ensure that the syndication  
60 efforts of the Lead Arranger benefit materially from your existing lending relationships, (d) your using  
61 your commercially reasonable efforts to obtain, within 30 days of the date hereof, corporate family and  
62 senior unsecured debt ratings of the Borrower that are expected to be in effect from Moody’s and S&P  
63 upon consummation of the Transaction (the “**Ratings**”) and (e) your otherwise assisting the Lead Arrang-  
64 er in its syndication efforts, including by making your officers and advisors, and using your commercially  
65 reasonable efforts to make the officers and advisors of the Acquired Business, available from time to time  
66 to attend and make presentations regarding the business and prospects of the Borrower and its subsidiaries  
67 (collectively with the Acquired Business, the “**Companies**”) and the Transaction at one or more meetings  
68 of prospective Bridge Lenders. Until the earlier of (i) 90 days after the Closing Date and (ii) the achieve-  
69 ment of a Successful Syndication (as defined in the Fee Letter), the Borrower or its subsidiaries shall not  
70 syndicate or issue, attempt to syndicate or issue, announce or authorize the announcement of the syndica-  
71 tion or issuance of, or engage in discussions concerning the syndication or issuance of, any debt of the  
72 Borrower (other than (i) in each case, the Bridge Facilities, the Debt Securities (as defined in the Fee Let-  
73 ter) and the Take-Out Loans (as defined in the Fee Letter), (ii) customary discussions between senior  
74 management of the Borrower and lenders or potential lenders and (iii) discussions between senior man-  
75 agement of the Borrower and lenders or potential lenders related to the activities set forth in clauses (i),  
76 (ii), (iii) and (iv) of the proviso at the end of this paragraph), including any renewals or refinancings of  
77 any existing debt, without the prior written consent of the Lead Arranger (which consent shall not be un-  
78 reasonably withheld); *provided*, however, that the foregoing shall not limit the ability of the Borrower or  
79 its subsidiaries (i) to borrow under the Existing Revolving Credit Agreement and the Receivables Securiti-  
80 zation Facility, (ii) to refinance the Existing Revolving Credit Agreement with a new revolving credit  
81 agreement with aggregate commitments not to exceed \$1,250 million, and to borrow under such amended  
82 or refinanced revolving credit agreement, (iii) to refinance the Receivables Securitization Facility with a  
83 new receivables facility with aggregate commitments not to exceed \$900 million, and to borrow under  
84 such amended or refinanced receivables facility, or (iv) to enter into and borrow under the Qualifying  
85 Term Loan Facility.

86           For purposes of this Syndication Letter, (i) “**Existing Revolving Credit Agreement**”  
87 means that certain credit agreement dated as of July 9, 2014 (as amended, supplemented or otherwise  
88 modified from time to time, other than to increase the amount of borrowing or other extensions of credit  
89 permitted thereunder), among Avnet, certain subsidiaries of Avnet party thereto, each lender from time to  
90 time party thereto, and Bank of America, as administrative agent, swing line lender and L/C issuer, and

91 (ii) “**Receivables Securitization Facility**” means the account receivable securitization pursuant to the se-  
92 cond amended and restated receivables purchase agreement dated as of August 26, 2010 (as amended,  
93 supplemented or otherwise modified from time to time, other than to increase the amount of borrowing or  
94 other extensions of credit permitted thereunder), among Avnet Receivables Corporation, Avnet as ser-  
95 vicer, the financial institutions party thereto as purchasers, and JPMorgan Chase Bank, N.A. (successor  
96 by merger to Bank One, NA) as agent for the purchasers.

97 It is understood and agreed that the Lead Arranger will manage and control all aspects of  
98 the syndication of the Bridge Facilities in consultation with you, including decisions as to when commit-  
99 ments will be accepted and the final allocations of the commitments among the Bridge Lenders. Deci-  
100 sions by the Lead Arranger as to the selection of prospective Bridge Lenders and any titles offered to pro-  
101 posed Bridge Lenders will require your consent (such consent not to be unreasonably withheld, condi-  
102 tioned or delayed) (it being understood and agreed that you have provided your consent with respect to  
103 the White List Approved Bridge Lenders). It is understood that no Bridge Lender participating in the  
104 Bridge Facilities will receive compensation from you in order to obtain its commitment, except on the  
105 terms contained herein. It is also understood and agreed that the amount and distribution of the fees  
106 among the Bridge Lenders will be at the sole and absolute discretion of the Lead Arranger (such discre-  
107 tion to be exercised in consultation with you).

108 3. **Information Requirements.** You hereby represent, warrant and covenant that  
109 (with respect to information set forth in clause (a) and the Projections, in each case relating to the Ac-  
110 quired Business and prior to the Closing Date, to your knowledge) (a) all information, other than Projec-  
111 tions (as defined below) (the “**Information**”) that has been or is hereafter made available to the Lead Ar-  
112 ranger or any of the Bridge Lenders by or on behalf of you or any of your representatives or by or on be-  
113 half of the Acquired Business or any of its representatives in connection with any aspect of the Transac-  
114 tion is and will be complete and correct in all material respects, and does not and will not contain any un-  
115 true statement of a material fact or omit to state a material fact necessary to make the statements, in light  
116 of the circumstances under which such statements are made, contained therein not misleading and (b) all  
117 financial projections concerning the Companies that have been or are hereafter made available to the Lead  
118 Arranger or any of the Bridge Lenders by or on behalf of you or any of your representatives or by or on  
119 behalf of the Acquired Business or its representatives (the “**Projections**”) have been or will be prepared in  
120 good faith based upon assumptions believed by you to be reasonable at the time such Projections were  
121 prepared and furnished to the Lead Arranger (it being understood that the Projections are subject to uncer-  
122 tainties and contingencies, many of which are beyond your control, that actual results may vary materially  
123 from the Projections and that no assurance can be given that the Projections will be realized). You agree  
124 that if at any time prior to the earlier of (i) the achievement of a Successful Syndication and (ii) 90 days  
125 after the Closing Date, you become aware that any of the representations and warranties in the preceding  
126 sentence would be incorrect in any material respect if the Information and Projections were being fur-  
127 nished, and such representations and warranties were being made, at such time, then you will promptly  
128 supplement, or cause to be supplemented, the Information and Projections so that such representations  
129 will be correct at such time. In entering into each of the Bridge Facilities and in arranging and syndicating  
130 each of the Bridge Facilities, the Commitment Parties are and will be using and relying on the Infor-  
131 mation and the Projections without independent verification thereof.

132 You acknowledge that (a) the Lead Arranger on your behalf will make available Infor-  
133 mation Materials to the proposed syndicate of Bridge Lenders by posting the Information Materials on  
134 IntraLinks or another similar electronic system and (b) certain prospective Bridge Lenders (such Bridge  
135 Lenders, “**Public Lenders**”; all other Bridge Lenders, “**Private Lenders**”) may have personnel that do not  
136 wish to receive material non-public information (within the meaning of the United States federal securi-  
137 ties laws, “**MNPI**”) with respect to the Companies or their respective affiliates, or the respective securities  
138 of any of the foregoing, and who may be engaged in investment and other market-related activities with

139 respect to such entities' securities. If requested, you will assist us in preparing an additional version of  
140 the Information Materials not containing MNPI (the "**Public Information Materials**") to be distributed to  
141 prospective Public Lenders.

142 Before distribution of any Information Materials (a) to prospective Private Lenders, you  
143 shall provide us with a customary letter authorizing the dissemination of the Information and (b) to pro-  
144 spective Public Lenders, you shall provide us with a customary letter authorizing the dissemination of the  
145 Public Information Materials and confirming the absence of MNPI therefrom. In addition, at our request,  
146 you shall identify Public Information Materials by clearly and conspicuously marking the same as  
147 "PUBLIC".

148 You agree that the Lead Arranger on your behalf may distribute the following documents  
149 to all prospective Bridge Lenders, unless you advise the Lead Arranger in writing (including by email)  
150 within a reasonable time prior to their intended distribution that such material should only be distributed  
151 to prospective Private Lenders: (a) administrative materials for prospective Bridge Lenders such as lend-  
152 er meeting invitations and funding and closing memoranda, (b) notifications of changes to the terms of  
153 the Bridge Facilities and (c) other materials intended for prospective Bridge Lenders after the initial dis-  
154 tribution of the Public Information Materials, including drafts and final versions of definitive documents  
155 with respect to the Bridge Facilities. If you advise us that any of the foregoing items should be distribut-  
156 ed only to Private Lenders, then the Lead Arranger will not distribute such materials to Public Lenders  
157 without further discussions with you. You agree (whether or not any Public Information Materials are  
158 marked "PUBLIC") that Public Information Materials made available to prospective Public Lenders in  
159 accordance with this Syndication Letter shall not contain MNPI.

160 **4. Fees and Indemnities.**

161 (a) You agree to pay the fees set forth in the separate fee letter addressed to you dated the  
162 date hereof from the Commitment Parties (the "**Fee Letter**"). You also agree to reimburse the Commit-  
163 ment Parties from time to time on demand for all reasonable out-of-pocket fees and expenses (including,  
164 but not limited to, the reasonable fees, disbursements and other charges of Shearman & Sterling LLP, as  
165 counsel to the Lead Arranger and the Administrative Agent, and of one local counsel to the Bridge Lend-  
166 ers retained by the Lead Arranger in each applicable jurisdiction in which the Lead Arranger reasonably  
167 determines such local counsel is necessary and due diligence expenses) incurred in connection with the  
168 Bridge Facilities, the syndication thereof, the preparation of the financing documentation therefor and  
169 with any other aspect of the Transaction and any of the other transactions contemplated hereby, whether  
170 or not any extensions of credit are made under any of the Bridge Facilities. You acknowledge that we  
171 may receive a benefit, including without limitation, a discount, credit or other accommodation, from any  
172 of such counsel based on the fees such counsel may receive on account of their relationship with us in-  
173 cluding, without limitation, fees paid pursuant hereto.

174 (b) You also agree to indemnify and hold harmless each of the Commitment Parties, each  
175 other Bridge Lender and each of their affiliates, successors and assigns and their respective officers, di-  
176 rectors, employees, agents, advisors and other representatives (each, an "**Indemnified Party**") from and  
177 against (and will reimburse each Indemnified Party as the same are incurred for) any and all claims, dam-  
178 ages, losses, liabilities and expenses (including, without limitation, the reasonable fees, disbursements and  
179 other charges of counsel) that may be incurred by or asserted or awarded against any Indemnified Party,  
180 in each case arising out of or in connection with or by reason of (including, without limitation, in connec-  
181 tion with any investigation, litigation or proceeding or preparation of a defense in connection therewith)  
182 (a) any aspect of the Transaction and any of the other transactions contemplated thereby or (b) the Bridge  
183 Facilities, or any use made or proposed to be made with the proceeds thereof, except to the extent such  
184 claim, damage, loss, liability or expense is found in a final, non-appealable judgment by a court of com-

185 petent jurisdiction to have resulted from such Indemnified Party's gross negligence, willful misconduct or  
186 breach in bad faith of this Syndication Letter. In the case of any claim, litigation, investigation or pro-  
187 ceeding (any of the foregoing, a "**Proceeding**") to which the indemnity in this paragraph applies, such  
188 indemnity shall be effective whether or not such Proceeding is brought by you, your equity holders or  
189 creditors or an Indemnified Party, whether or not an Indemnified Party is otherwise a party thereto and  
190 whether or not any aspect of the Transaction is consummated. You also agree that no Indemnified Party  
191 shall have any liability (whether direct or indirect, in contract or tort or otherwise) to you, the Acquired  
192 Business or your or its subsidiaries or affiliates or to your or their respective equity holders or creditors or  
193 any other person arising out of, related to or in connection with any aspect of the Transaction, except to  
194 the extent of direct (as opposed to special, indirect, consequential or punitive) damages determined in a  
195 final, non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemni-  
196 fied Party's gross negligence, willful misconduct or breach in bad faith of this Syndication Letter. Not-  
197 withstanding any other provision of this Syndication Letter, no Indemnified Party shall be liable for any  
198 damages arising from the use by others of information or other materials obtained through electronic tele-  
199 communications or other information transmission systems, other than for direct and actual damages re-  
200 sulting from the gross negligence or willful misconduct of such Indemnified Party, as determined by a  
201 final, non-appealable judgment by a court of competent jurisdiction. You shall not, without the prior writ-  
202 ten consent of an Indemnified Party (which consent shall not be unreasonably withheld), effect any set-  
203 tlement of any pending or threatened Proceeding against an Indemnified Party in respect of which indem-  
204 nity could have been sought hereunder by such Indemnified Party unless (i) such settlement includes an  
205 unconditional release of such Indemnified Party from all liability or claims that are the subject matter of  
206 such Proceeding and (ii) does not include any statement as to any admission.

207           **5. Confidentiality and Other Obligations.** This Syndication Letter and the Fee  
208 Letter and the contents hereof and thereof are confidential and, may not be disclosed in whole or in part to  
209 any person or entity without our prior written consent except this Syndication Letter and the Fee Letter  
210 may be disclosed (i) on a confidential basis to the Acquired Business and to your and the Acquired Busi-  
211 ness' respective board of directors, employees, legal counsel, independent auditors and other experts, ad-  
212 visors or agents in connection with the Transaction who need to know such information and are informed  
213 of the confidential nature of such information, provided, that the Fee Letter shall be redacted in a manner  
214 reasonably satisfactory to us prior to furnishing to the board of directors, employees, legal counsel, inde-  
215 pendent auditors and other experts and advisors of the Acquired Business who need to know such infor-  
216 mation in connection with their consideration of the Transaction, (ii) pursuant to the order of any court or  
217 administrative agency or in any pending legal or administrative proceeding, or otherwise as required by  
218 applicable law or regulation (including, without limitation, in filings with or disclosures to the Securities  
219 and Exchange Commission or required by the City Code on Takeovers and Mergers) or compulsory legal  
220 process (in which case you agree to inform us promptly (and, in all events, within three Business Days, to  
221 the extent not prohibited by law or regulation) thereof), (iii) upon the request or demand of any regulatory  
222 authority having jurisdiction over the Borrower or any of its respective affiliates (including, without limi-  
223 tation, the SEC or any stock exchange) and (iv) to the Cash Confirmation Advisor.

224           The Commitment Parties shall use all confidential information provided to them by or on  
225 behalf of you hereunder solely for the purpose of providing the services which are the subject of this Syn-  
226 dication Letter and otherwise in connection with the Transaction and shall maintain the confidentiality of  
227 all such information; *provided, however*, that nothing herein shall prevent the Commitment Parties from  
228 disclosing any such information (i) pursuant to the order of any court or administrative agency or in any  
229 pending legal or administrative proceeding, or otherwise as required by applicable law or regulation or  
230 compulsory legal process (in which case the Commitment Parties agree to inform you promptly thereof  
231 (and, in all events, within five Business Days, to the extent not prohibited by law or regulation) prior to  
232 such disclosure to the extent not prohibited by law, rule or regulation), (ii) upon the request or demand of  
233 any regulatory authority having jurisdiction over the Commitment Parties or any of their respective affili-

234 ates, (iii) to the extent that such information becomes publicly available other than by reason of disclosure  
235 in violation of this Syndication Letter by the Commitment Parties, (iv) to the Commitment Parties' affili-  
236 ates, employees, legal counsel, independent auditors and other experts or agents who need to know such  
237 information in connection with the Transaction and agree to maintain the confidential nature of such in-  
238 formation, (v) for purposes of establishing a "due diligence" defense, (vi) to the extent that such infor-  
239 mation is received by the Commitment Parties from a third party that is not to the Commitment Parties'  
240 knowledge subject to confidentiality obligations to you, (vii) to the extent that such information is inde-  
241 pendently developed by the Commitment Parties, (viii) to potential or prospective Bridge Lenders, partic-  
242 ipants or assignees and to any direct or indirect contractual counterparty to any swap or derivative trans-  
243 action relating to the Borrower or any of its subsidiaries, in each case who agree to be bound by the terms  
244 of this paragraph (or language substantially similar to this paragraph or as otherwise reasonably accepta-  
245 ble to you and each Commitment Party, including as may be agreed in any confidential information  
246 memorandum or other marketing material) or (ix) to the Cash Confirmation Advisor. This paragraph shall  
247 terminate on the second anniversary of the date hereof.

248           You acknowledge that the Commitment Parties or their affiliates may be providing fi-  
249 nancing or other services to parties whose interests may conflict with yours. The Commitment Parties  
250 agree that they will not furnish confidential information obtained from you to any of their other customers  
251 and will treat confidential information relating to the Companies and their respective affiliates with the  
252 same degree of care as they treat their own confidential information. The Commitment Parties further  
253 advise you that they will not make available to you confidential information that they have obtained or  
254 may obtain from any other customer. Subject to the immediately preceding paragraph, in connection with  
255 the services and transactions contemplated hereby, you agree that the Commitment Parties are permitted  
256 to access, use and share with any of their bank or non-bank affiliates, agents, advisors (legal or otherwise)  
257 or representatives any information concerning the Companies or any of their respective affiliates that is or  
258 may come into the possession of the Commitment Parties or any of such affiliates.

259           In connection with all aspects of each transaction contemplated by this Syndication Let-  
260 ter, you acknowledge and agree, and acknowledge your affiliates' understanding, that: (i) each of the  
261 Bridge Facilities and any related arranging or other services described in this Syndication Letter is an  
262 arm's-length commercial transaction between you and your affiliates, on the one hand, and the Commit-  
263 ment Parties, on the other hand, (ii) the Commitment Parties have not provided any legal, accounting,  
264 regulatory or tax advice with respect to any of the transactions contemplated hereby and you have con-  
265 sulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate,  
266 (iii) you are capable of evaluating, and understand and accept, the terms, risks and conditions of the trans-  
267 actions contemplated hereby, (iv) in connection with each transaction contemplated hereby and the pro-  
268 cess leading to such transaction, and except in its capacity as Financial Advisor, each of the Commitment  
269 Parties has been, is, and will be acting solely as a principal and has not been, is not, and will not be acting  
270 as an advisor, agent or fiduciary, for you or any of your affiliates, stockholders, creditors or employees or  
271 any other party, (v) except in its capacity as Financial Advisor, the Commitment Parties have not assumed  
272 and will not assume an advisory, agency or fiduciary responsibility in your or your affiliates' favor with  
273 respect to any of the transactions contemplated hereby or the process leading thereto (irrespective of  
274 whether any of the Commitment Parties has advised or is currently advising you or your affiliates on oth-  
275 er matters) and the Commitment Parties have no obligation to you or your affiliates with respect to the  
276 transactions contemplated hereby except those obligations expressly set forth in this Syndication Letter  
277 and (vi) the Commitment Parties and their respective affiliates may be engaged in a broad range of trans-  
278 actions that involve interests that differ from yours and those of your affiliates, and the Commitment Par-  
279 ties have no obligation to disclose any of such interests to you or your affiliates. To the fullest extent  
280 permitted by law, you hereby waive and release any claims that you may have against the Commitment  
281 Parties with respect to any breach or alleged breach of agency or fiduciary duty in connection with any  
282 aspect of any transaction contemplated by this Syndication Letter.

283 In addition, please note that Merrill Lynch has been retained by you as financial advisor  
284 (in such capacity, the “*Financial Advisor*”) in connection with the Target Acquisition. You agree to such  
285 retention, and further agree not to assert any claim you might allege based on any actual or potential con-  
286 flicts of interest that might be asserted to arise or result from, on the one hand, the engagement of the Fi-  
287 nancial Advisor, and on the other hand, our and our affiliates’ relationships with you as described and  
288 referred to herein.

289 The Commitment Parties hereby notify you that pursuant to the requirements of the USA  
290 PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (the “*U.S.A. Patriot Act*”),  
291 each of them is required to obtain, verify and record information that identifies you, which information  
292 includes your name and address and other information that will allow the Commitment Parties, as appli-  
293 cable, to identify you in accordance with the U.S.A. Patriot Act.

294 6. **Survival of Obligations.** The provisions of Sections 2, 3, 4, 5 and 7 shall remain  
295 in full force and effect notwithstanding the termination of this Syndication Letter or any obligation or un-  
296 dertaking of the Commitment Parties hereunder, except that the provisions of Sections 2 and 3 shall not  
297 survive if the obligations and undertakings of the Commitment Parties are terminated prior to the funding  
298 of the Bridge Facilities.

299 7. **Miscellaneous.** This Syndication Letter and the Fee Letter may be executed in  
300 multiple counterparts and by different parties hereto in separate counterparts, all of which, taken together,  
301 shall constitute an original. Delivery of an executed counterpart of a signature page to this Syndication  
302 Letter or the Fee Letter by telecopier, facsimile or other electronic transmission (e.g., a “pdf” or “tif”)  
303 shall be effective as delivery of a manually executed counterpart thereof. Headings are for convenience  
304 of reference only and shall not affect the construction of, or be taken into consideration when interpreting,  
305 this Syndication Letter or the Fee Letter.

306 This Syndication Letter and the Fee Letter shall be governed by, and construed in accord-  
307 ance with, the laws of the State of New York. Each party hereto hereby irrevocably waives any and all  
308 right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or other-  
309 wise) arising out of or relating to this Syndication Letter, the Fee Letter, the Transaction and the other  
310 transactions contemplated hereby and thereby or the actions of the Commitment Parties in the negotiation,  
311 performance or enforcement hereof. Each party hereto hereby irrevocably and unconditionally submits to  
312 the exclusive jurisdiction of any New York State court or Federal court of the United States of America  
313 sitting in the Borough of Manhattan in New York City in respect of any suit, action or proceeding arising  
314 out of or relating to the provisions of this Syndication Letter, the Fee Letter, the Transaction and the other  
315 transactions contemplated hereby and thereby and irrevocably agrees that all claims in respect of any such  
316 suit, action or proceeding may be heard and determined in any such court. Nothing in this Syndication  
317 Letter or the Fee Letter shall affect any right that Bank of America, Merrill Lynch or any affiliate thereof  
318 may otherwise have to bring any claim, action or proceeding relating to this Syndication Letter, the Fee  
319 Letter and/or the transactions contemplated hereby or thereby in any other court of competent jurisdiction  
320 to the extent necessary or required as a matter of law to assert such claim, action or proceeding against  
321 any assets of the Borrower or any of its subsidiaries or enforce any judgment arising out of any such  
322 claim, action or proceeding. The parties hereto agree that service of any process, summons, notice or  
323 document by registered mail properly addressed to a party hereto shall be effective service of process  
324 against such party for any suit, action or proceeding relating to any such dispute. Each party hereto  
325 waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have  
326 to the laying of the venue of any such suit, action or proceedings brought in any such court, and any claim  
327 that any such suit, action or proceeding brought in any such court has been brought in an inconvenient  
328 forum. A final judgment in any such suit, action or proceeding brought in any such court may be en-  
329 forced in any other courts to whose jurisdiction you are or may be subject by suit upon judgment.

330 This Syndication Letter, together with the Fee Letter, embodies the entire agreement and  
331 understanding among the parties hereto and their respective affiliates with respect to the syndication of  
332 the Bridge Facilities and supersedes all prior agreements and understandings relating to the subject matter  
333 hereof. No party has been authorized by the Commitment Parties to make any oral or written statements  
334 that are inconsistent with this Syndication Letter. Neither this Syndication Letter (including the attach-  
335 ments hereto) nor the Fee Letter may be amended or any term or provision hereof or thereof waived or  
336 modified except by an instrument in writing signed by each of the parties hereto.

337 This Syndication Letter may not be assigned by you without our prior written consent  
338 (and any purported assignment without such consent will be null and void), is intended to be solely for the  
339 benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor  
340 of, any person other than the parties hereto (and the Indemnified Parties). Each Commitment Party may  
341 assign its obligations hereunder, in whole or in part, to any of its affiliates. The parties hereby agree that  
342 Merrill Lynch may, without notice to the Borrower, assign its rights and obligations under this Syndica-  
343 tion Letter and the Fee Letter to any other registered broker-dealer wholly-owned by Bank of America  
344 Corporation to which all or substantially all of Bank of America Corporation's or any of its subsidiaries'  
345 investment banking, commercial lending services or related businesses may be transferred following the  
346 date of this Syndication Letter.

347 Please indicate your acceptance of the terms set forth in this Syndication Letter and the  
348 Fee Letter by returning to us executed counterparts of this Syndication Letter and the Fee Letter, where-  
349 upon the undertakings of the parties herein shall become effective to the extent and in the manner provid-  
350 ed hereby, and paying the fees specified in the Fee Letter to be owing upon acceptance of this Syndication  
351 Letter with respect to the Bridge Facilities by wire transfer of immediately available funds to the account  
352 specified by us in accordance with the terms of the Credit Agreement. All accepted obligations and un-  
353 dertakings of the Commitment Parties hereunder may be terminated by us if you fail to perform your ob-  
354 ligations under this Syndication Letter or the Fee Letter on a timely basis.


355 [The remainder of this page intentionally left blank.]




We are pleased to have the opportunity to work with you in connection with this important financing.

Very truly yours,

**MERRILL LYNCH, PIERCE, FENNER &  
SMITH INCORPORATED**

By:   
Name: Jeffrey Rothman  
Title: MD

**BANK OF AMERICA, N.A.**

By:   
Name: Jeffrey Rothman  
Title: MD

The provisions of this Syndication Letter are accepted and agreed to as of the date first written above:

AVNET, INC.

By:

  
Name: Kevin Mafferty  
Title: Chief Financial Officer

**Schedule I**

Bank of America, N.A.  
Bank of China  
The Bank of Nova Scotia  
The Bank of Tokyo-Mitsubishi UFJ, Ltd.  
Bank of the West  
Barclays Bank PLC  
Bayerische Landesbank  
BNP Paribas  
BOKF  
Branch Banking & Trust Company  
Commerzbank  
HSBC  
JPMorgan Chase Bank, N.A.  
KBC Bank  
Mizuho Bank Ltd.  
Northern Trust Company  
PNC Bank, National Association  
Skandinaviska  
Sumitomo  
Standard Chartered  
Unicredit Bank  
U.S. Bank National Association  
Wells Fargo Bank, National Association