

**CLEAN TEAM DEED**

5 July 2016

**PREMIER FARNELL PLC**

**and**

**AVNET, INC.**

**ALLEN & OVERY**

**Allen & Overy LLP**

0032541-0000099 CO.27247650.1

THIS DEED is made on 5 July 2016

**BETWEEN:**

- (1) **PREMIER FARNELL PLC** (registered number 876412), whose registered office is at Farnell House, Forge Lane, Leeds LS12 2NE, United Kingdom (**Premier Farnell**); and
- (2) **AVNET, INC.**, a New York corporation, whose registered office is at 2211 S 47th Street, Phoenix, Arizona (**Avnet**),

each a Party and together the Parties.

**WHEREAS:**

- (A) This Deed is entered into in connection with the assessment of a potential offer by Avnet, either directly or indirectly, to acquire all of the issued and to be issued share capital of Premier Farnell (the **Proposed Transaction**).
- (B) In connection with (i) evaluating what regulatory clearances, if any, including antitrust clearances, may be required in connection with the Proposed Transaction, and (ii) undertaking any relevant regulatory processes, including (but not limited to) making submissions to and responding to requests from regulatory authorities in connection with the Proposed Transaction (the **Designated Matters**), the Parties recognise that they will need access to confidential competitively and otherwise commercially sensitive information of the other Party.
- (C) The Parties entered into a non-disclosure agreement on 11 January 2016, as amended from time to time (the **NDA**) which applies to the exchange of Information (as defined in the NDA) between the Parties in connection with the Proposed Transaction.

**THIS DEED WITNESSES** as follows:

1. The arrangements set out in this Deed with regard to **External Counsel Only Information** (as defined below) supplement the terms of the NDA. **External Counsel Only Information** is "Information" for the purposes of the NDA and, except as otherwise expressly provided in this Deed, the terms of the NDA apply to **External Counsel Only Information**. In the event of a conflict between the terms of this Deed and the NDA, the terms of this Deed shall prevail in relation to all matters insofar as they relate to **External Counsel Only Information**.
2. **Clean Team Member** shall mean those persons, being outside counsel instructed by the relevant Party in relation to the **Designated Matters**, listed in Annex 2, as such annex may be updated from time to time by written agreement of the Parties and/or their respective Legal Contacts (and **Clean Team** shall be construed accordingly).
3. Any information provided by one Party to the other Party for the purposes of the **Designated Matters** will be designated by the Party disclosing it as "External Counsel Only" information (the **External Counsel Only Information**) and made available through the disclosing Party's **Clean Team Members** to the other Party's **Clean Team Members** only.
4. We each confirm that we have informed our respective **Clean Team Members**:
  - (i) of the terms of the NDA and to preserve the confidential nature of **External Counsel Only Information**;

- (ii) of the terms of this Deed and, notwithstanding the terms of the NDA, to only disclose External Counsel Only Information to other Party's Clean Team Members and only to the extent it is reasonably necessary in connection with the Designated Matters;
- (iii) not to make any External Counsel Only Information relating to the other Party available to us, our directors, employees, professional advisers, agents or representatives who are not Clean Team Members or any person other than Clean Team Members (notwithstanding that such person may be an Authorised Recipient for the purposes of the NDA), save to the extent required by law, rule, regulation or any judicial, governmental or competent supervisory or regulatory body (to the extent reasonably practicable and permitted by such law, rule, regulation or judicial, governmental or competent supervisory or regulatory body, any Clean Team Member that is proposing to disclose External Counsel Only Information on the basis provided for in this clause shall first consult with a Clean Team Member of the other Party regarding the proposed form, timing, nature and purpose of the disclosure); and
- (iv) that none of the underlying data provided to any Clean Team Member, and none of the analyses, findings or recommendations of the Clean Team, shall be shared with or provided to the Parties unless all External Counsel Only Information relating to the other Party has been redacted, masked or anonymised in such a way as to remove its competitive or otherwise commercial sensitivity, or until closing of the Proposed Transaction,

and we each agree that each of us is responsible for compliance with these requirements by our respective Clean Team Members.

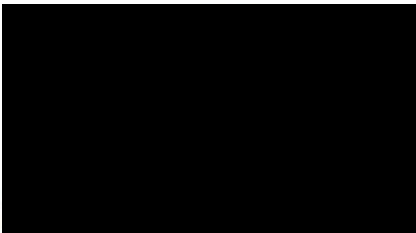
5. For informational purposes only, examples of what may be provided as External Counsel Only Information are set out in Annex 1.
6. External Counsel Only Information shall not include information which:
  - (a) has been expressly agreed in writing as not constituting External Counsel Only Information by the Party that disclosed the information;
  - (b) at the time of supply is in the public domain;
  - (c) subsequently comes into the public domain, except through breach of the undertakings set out in the NDA or this Deed;
  - (d) is, on the date of this Deed, already lawfully in the other Party's possession; or
  - (e) subsequently comes lawfully into the other Party's possession, from a third party who does not owe the Party to which the information relates or any of its Connected Persons (as defined in the NDA) an obligation of confidence in relation to it.
7. All External Counsel Only Information provided pursuant to this Deed shall remain the property of the producing Party.
8. Without affecting any other rights or remedies that each Party may have, the Parties acknowledge and agree that a breach of the provisions of this Deed would cause the Parties to suffer irreparable damage and that damages alone may not be an adequate remedy. Accordingly, each Party agrees that the other Party may be entitled to seek the remedies of injunction, specific performance and other equitable relief, or any combination of these remedies, for any actual or threatened breach of its terms.

9. We each acknowledge and agree that the undertakings set out in this Deed shall survive completion of our negotiations, whether or not the Proposed Transaction is implemented but, in any event, except as otherwise provided in this Deed, shall terminate on 11 January 2018 or upon the offer becoming unconditional in all respects or the Proposed Transaction otherwise becoming effective, whichever is earlier.
10. Notwithstanding paragraph 4 of the NDA, within 30 days of (i) the Proposed Transaction being withdrawn or lapsing or (ii) Avnet confirming to Premier Farnell (in writing or otherwise) that it has ceased from actively considering the Proposed Transactions (whichever is earlier), each Party shall, and each Party shall procure that its respective Clean Team Members shall, return or destroy (and confirm such destruction in writing) all External Counsel Only Information furnished by the other Party on its respective Clean Team Members pursuant to this Deed, except to the extent otherwise required by law or by any applicable regulatory requirements or so as to comply with a bona fide records retention policy.
11. Each Party agrees not to disclose this Deed, its existence, or its terms to anyone except insofar as permitted under the terms of this Deed or to their outside counsel instructed in relation to the Proposed Transaction; provided that a copy of this Deed may be provided to the UK Takeover Panel and put on display in accordance with Rule 26 of the City Code on Takeovers and Mergers (if applicable).
12. If any provision of this Deed is held to be invalid or unenforceable, that provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this Deed, but without invalidating any of the remaining provisions.
13. No failure or delay by either Party in exercising any right, power or privilege under this Deed shall operate as a waiver of it, nor will any single or partial exercise of any right, power or privilege under this Deed preclude any other or further exercise of it or of any other right, power or privilege under this Deed or otherwise. The rights and remedies of the Parties under this Deed are cumulative and not exclusive of any rights or remedies provided by law.
14. The terms of this Deed may not be amended, varied, waived or modified without the prior written consent of each of the Parties.
15. This Deed is without prejudice to the Parties' obligations and commitments to the UK Takeover Panel.
16. A person who is not party to this Deed shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.
17. This Deed and any non-contractual obligations arising out of or in connection with it, including any non-contractual obligations arising out of or in connection with the negotiation of the Proposed Transaction, shall be governed by English law.
18. The English courts shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to any non-contractual obligations arising out of or in connection with this Deed) and the parties submit to the exclusive jurisdiction of the English courts.
19. Avnet irrevocably appoints Gibson, Dunn & Crutcher LLP of Telephone House, 2-4 Temple Avenue, London EC4Y 0HB (FAO Nigel Stacey) as its agent in England for service of process.

**IN WITNESS** of which this Deed has been executed and delivered on the date which appears first on page 1.

SIGNATORIES

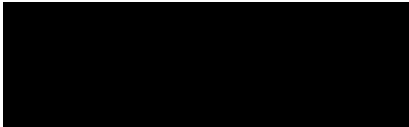
EXECUTED as a deed by PREMIER FARNELL PLC )  
acting by ~~Joe. Conroy~~..., a director )  
in the presence of: )



Witness's Signature *Kathryn McKnight*

Name: KATHRYN MCKNIGHT

Address: 75 ASHLEY ROAD  
EPSOM, SURREY. KT8 5BN  
UK



EXECUTED as a deed by AVNET, INC. )  
acting by.... *Rick Nemeda*..... who, in )  
accordance with the laws of the territory in which the )  
company is incorporated, is/are acting under the )  
authority of the company )

Authorised signatory(ies)

## ANNEX 1

### EXAMPLES OF EXTERNAL COUNSEL ONLY INFORMATION

External Counsel Only Information includes (but is not limited to) competitively sensitive information such as:

- turnover and asset data by geographical location;
- market share estimates and competitor/market analyses;
- recent or current data relating to prices, revenues, contributions or margins;
- supplier lists and customer lists;
- confidential current or future R&D programmes;
- details of any individual current or upcoming future tenders or other more informal requests for quotes or new business opportunities;
- any unannounced current, or proposed, strategies on pricing;
- current or proposed key terms in relation to individual customer contracts;
- specific third party contracts with competitively sensitive terms (e.g. price volume, etc.) not redacted;
- information where the other party can calculate actual, disaggregated price/cost/margin data from such information;
- current or future profitability information in relation to individual customers or on a per product basis;
- detailed current or future marketing strategies, whether generally or, for example, by specific product; and
- any other documents required for the preparation of antitrust authority filings, if required.

As the due diligence process continues, the Parties reserve the right to expand this list as necessary.

**ANNEX 2**

**LIST OF CLEAN TEAM MEMBERS**

**PART 1**

**LIST OF CLEAN TEAM MEMBERS FOR PREMIER FARNELL**

Clean Team Members, as defined in section 1 of this Deed above, for Premier Farnell are:

- Alasdair Balfour, Partner, Allen & Overy LLP (**Legal Contact**)
- Thomas Masterman, Counsel, Allen & Overy LLP
- Alexandra Parkinson, Associate, Allen & Overy LLP
- Jessica Bowring, Associate, Allen & Overy LLP
- Julius Handler, Trainee Solicitor, Allen & Overy LLP
- Terri Kelly, Senior Legal P.A, Allen & Overy LLP
- Lisa Tarbard, Senior Legal P.A, Allen & Overy LLP

**PART 2**

**LIST OF CLEAN TEAM MEMBERS FOR AVNET**

Clean Team Members, as defined in section 1 of this Deed above, for Avnet are:

- Ali Nikpay, Partner, Gibson Dunn (**Legal Contact**)
- Deirdre Taylor, Of Counsel, Gibson Dunn
- Anna Delahey, Associate, Gibson Dunn
- Laura Vlachos, Associate, Gibson Dunn