

## Compensation Committee Charter

February 17, 2021

### **Purpose**

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Arrow Electronics, Inc. (the “Corporation”) represents and assists the Board by overseeing and making decisions or recommendations to the Board relating to compensation and benefits of the Corporation’s executive officers and the Corporation’s human capital management function.

### **Membership**

The Committee shall consist of three or more directors as may be fixed from time to time by the Board, each of whom, in the judgment of the Board, shall (i) be independent in accordance with the New York Stock Exchange (“NYSE”) listing standards, the rules and regulations promulgated by the Securities and Exchange Commission (“SEC”) and other applicable regulations, (ii) qualify as a "non-employee director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and (iii) qualify as an "outside director" under Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”). Committee members and the Committee’s Chairman shall be appointed by the Board. There is no limit as to the length of the term of any Committee member. The Board may remove a Committee member from the Committee at any time with or without cause, and the Board may fill any vacancy created on the Committee.

### **Duties & Responsibilities**

The Committee shall have the following duties and responsibilities:

#### **1. Meetings**

To meet at least three times each year and at such other times as it deems necessary to fulfill its responsibilities.

To invite executives, management representatives, third-party service providers, and others, as needed and requested by the Committee, to attend the general non-executive session portions of each meeting. However, it is the Committee’s intent to meet separately, in executive session on a periodic basis. No executive will participate in discussions of his or her own individual compensation.

To permit meeting attendance by telephone or other means which allows the Committee members to effectively interact with one another and fully discuss proposed actions, as permitted by the Board.

To enable a majority of the Committee members to constitute a quorum for the transaction of business. The action of a majority of those present at the meeting at which a quorum is present will be the act of the Committee.

#### **2. CEO Compensation & Evaluation**

To annually review and approve corporate goals and objectives relevant to Chief Executive Officer (“CEO”) compensation and annually evaluate the CEO’s performance in light of those goals and objectives.

To annually review and approve the CEO’s variable compensation, in the form of cash bonuses and equity awards, with approval of such compensation arrangements for the CEO subject to ratification by the Board.

To annually review and approve the base salary, variable compensation and retirement benefits of the CEO based on, among other things, the CEO's performance, the scope of the CEO's duties and the CEO's role in setting and achieving the strategic goals of the Corporation, and competitive compensation market data for both the Corporation's peer group or groups, with approval of such compensation arrangements for the CEO subject to ratification by the Board.

**3. Executive Compensation**

To review and approve as needed the Corporation's executive compensation arrangements, including programs, plans and awards, and benefits philosophy.

To annually assess the Corporation's competitive position using market data for each component of executive compensation (including base salary, annual incentives, long-term incentives, and retirement programs).

To annually review the compensation of the Corporation's executive officers (other than the CEO) and make determinations as to such compensation taking into consideration the recommendations made by the CEO.

To review and approve the new hire compensation packages for the Corporation's principal executives and other key employees.

**4. Incentive Plans**

To annually review and make recommendations to the Board with respect to the design of incentive compensation plans and equity-based plans.

To administer the Corporation's annual incentive plans and stock-based incentive plans.

To approve all equity awards under the Corporation's equity-based plans.

**5. Management Pension and Investment Oversight Committee and Health & Welfare Benefits Committee**

To (i) keep informed of the actions taken by, and otherwise oversee, the Corporation's Management Pension and Investment Oversight Committee and the Corporation's Health & Welfare Benefits Committee, (ii) appoint and replace the members of such committees, and (iii) act on matters referred to the Committee by such committees.

**6. Delegation of Authority**

To delegate authority from time to time to a subcommittee of one or more members of the Committee or to the CEO, if and when the Committee deems appropriate and in accordance with applicable rules and regulations.

**7. Compensation Discussion & Analysis**

To review and discuss with management the Corporation's Compensation Discussion & Analysis and make a recommendation to the Board as to its inclusion in the Corporation's annual report on Form 10-K and proxy statement.

**8. Annual Committee Report**

To prepare an annual Committee Report for inclusion in the Corporation's proxy statement, in accordance with applicable rules and regulations.

**9. Human Capital Management**

To oversee the development, implementation and effectiveness of the Corporation's practices, policies and strategies relating to human capital management as they relate to the Corporation's workforce generally, including but not limited to policies and strategies regarding recruiting, selection, talent development and progression, corporate culture, and diversity and inclusion.

To review the Corporation's disclosures with respect to human capital management.

**10. Committee Resources**

To retain and/or obtain the advice or assistance, as the Committee may deem appropriate, of compensation consultants, legal counsel and/or other advisors (collectively “Advisors”) as the Committee may deem necessary to fulfill the responsibilities of the Committee; provided, however, that nothing in this Charter will be construed to require the Committee to implement or act consistently with the advice or recommendations of any of its Advisors, or to affect the ability or obligation of the Committee to exercise its own judgment in the fulfillment of its duties and responsibilities.

To have sole authority to retain and terminate any Advisors, including sole authority to oversee the work of each Advisor and approve each Advisor’s fees and other retention terms.

To, prior to engaging any Advisor, take into consideration all factors relevant to the Advisor’s independence from management, to the extent and including the factors required by NYSE listing standards or other applicable rules and regulations; provided, however, that the Committee will not be required to assess the independence of any Advisor whose role is limited to (i) consulting on any broad-based plan that does not discriminate in terms of scope, terms or operation, in favor of officers or directors of the Corporation, and is available generally to all salaried employees of the Corporation, or (ii) providing information that either is not customized to the Corporation or that is customized based on parameters that are not developed by the Advisor, and about which the Advisor does not provide advice. The Committee may select or receive advice from any Advisor it prefers, including Advisors that are not independent, after considering the independence factors required by NYSE listing standards or other applicable rules and regulations.

**11. Reporting**

To report regularly to the Board with respect to the Committee’s actions and make recommendations to the Board if and when the Committee deems appropriate.

**12. Committee Performance Evaluation**

To conduct an annual performance evaluation of the Committee.

**13. Committee Charter**

To periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for consideration and approval.

**14. Risk Assessment**

To annually conduct a risk assessment of all of the Corporation’s compensation plans and programs to determine whether they incentivize employees in a manner that is reasonably likely to have a material adverse effect on the Corporation.

**15. Shareholder Advisory Votes**

To assess the results of shareholder advisory votes on the Corporation’s executive compensation.

**16. Other Activities**

To perform other activities consistent with this Charter, the Corporation’s by-laws and applicable law, as the Committee deems appropriate or as requested by the Board.