

ARROW ELECTRONICS, INC. FINANCE CODE OF ETHICS

Arrow is committed to ensuring ethical conduct in the practice of financial management throughout the world. The Chief Executive Officer (CEO) and senior financial managers hold an important and elevated role in corporate governance. They are in a unique position to ensure that all stakeholders' interests are appropriately balanced, protected and preserved. This Code provides principles to which the CEO and financial managers are expected to adhere and advocate. It embodies rules regarding individual and peer responsibilities, as well as responsibilities to Arrow, the public and other stakeholders.

The CEO and All Arrow senior financial managers and their staff will:

1. Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
2. Provide information that is accurate, complete, objective, relevant, timely and understandable.
3. Comply with rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies.
4. Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.
5. Respect the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of one's work will not be used for personal advantage.
6. Share knowledge and maintain skills important and relevant to constituents' needs.
7. Proactively promote ethical behavior as a responsible partner among peers and subordinates, in the work environment and the community.
8. Achieve responsible use of and control over all assets and resources employed or entrusted.
9. Be accountable for adhering to this code of ethics.
10. Promptly bring to the attention of the Chief Financial Officer (or alternatively the General Counsel, CEO or Audit Committee) any information the financial manager may have concerning (a) any violation of this code, including any actual or apparent conflicts of interest between personal and professional relationships involving management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls, (b) any significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data, (c) any fraud, whether or not material, that involves management or other employees who

have a significant role in the Company's financial reporting, disclosures or internal controls, (d) any evidence of material violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business by the Company or any of its agents, or (e) whether any material information of which the financial manager may become aware affects the disclosures made by the Company in its public filings or otherwise requires disclosure.

Any employee who fails to comply with the disclosure requirements in this code or the recommended action that the Company deems necessary to resolve a conflict, or otherwise violates this code, is subject to disciplinary action up to and including termination of employment, in accordance with local employment laws. It is understood that the Board of Directors shall determine appropriate actions to be taken in the event of violations of this code by the CEO or the Company's senior financial officers.

Name _____ Title _____

Signature _____ Date _____