

INGRAM MICRO INC
Form DEF 14A
April 26, 2016
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
(Rule 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-12

Ingram Micro Inc.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
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- (1) Amount previously paid:
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- (3) Filing Party:
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NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD JUNE 8, 2016

To our shareholders:

We will hold our annual meeting of shareholders at our Irvine office, located at 3351 Michelson Drive, Suite 100, Irvine, California 92612, on Wednesday, June 8, 2016, at 10:00 a.m. Pacific daylight saving time. We are holding this meeting:

1. To elect to our Board of Directors the ten director nominees named in this proxy statement, each for a term that ends on the earlier of: (a) the date of our next annual meeting; (b) upon completion of the merger with Tianjin Tianhai Investment Company, Ltd., as described in our Form 8-K filed on February 17, 2016 and in our Schedule 14A filed on February 17, 2016, as amended, which is subject to approval by our shareholders; or (c) until the director's successor is elected and qualified. (You will not be asked to vote on the proposed merger with Tianjin Tianhai Investment Company Ltd. at the annual meeting of shareholders. You will receive separate materials with respect to a special meeting of shareholders, to be held at a later date determined by the Board, to vote upon the proposed merger);
2. To approve, on an advisory basis, the compensation of our named executive officers, as described in the Compensation Discussion and Analysis, executive compensation tables and accompanying narrative disclosures in this proxy statement;
3. To approve the second amendment to the Ingram Micro Inc. 2011 Incentive Plan;
4. To ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the current year; and
5. To transact any other business that properly comes before the meeting.

The shareholders of record at the close of business on April 15, 2016 will be entitled to vote at the annual meeting or any postponements or adjournments of the meeting. Whether or not you expect to attend, we urge you to sign, date and promptly return the enclosed proxy card in the enclosed postage prepaid envelope or vote via telephone or the Internet in accordance with the instructions on the enclosed proxy card. If you attend the meeting, you may vote your shares in person, which will revoke any prior vote.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to Be Held on June 8, 2016: This Proxy Statement, along with the 2015 Annual Report to Shareholders, is online at www.edocumentview.com/im or, if you are a registered shareholder, at www.envisionreports.com/im.

Receive Proxy Materials Electronically: With your consent, we will send all future proxy voting materials to you by email. To enroll to receive future proxy materials electronically if you are a registered shareholder, please go to www.computershare.com/investor.

April 26, 2016

Irvine, California

By order of the Board of Directors,

Larry C. Boyd
Executive Vice President, Secretary and
General Counsel

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3351 Michelson Drive, Suite 100
Irvine, California 92612

PROXY STATEMENT

This proxy statement is furnished to you by the Board of Directors of Ingram Micro (the “Board”) and contains information related to the 2016 annual meeting of our shareholders to be held on Wednesday, June 8, 2016, beginning at 10:00 a.m., Pacific daylight saving time, at our Irvine office, located at 3351 Michelson Drive, Suite 100, Irvine, California 92612, and any postponements or adjournments thereof. The enclosed form of proxy is solicited by our Board. The date of this proxy statement is April 26, 2016. It is first being mailed to our shareholders on April 26, 2016.

References in this proxy statement to “we”, “us”, “our”, “the Company” and “Ingram Micro” refer to Ingram Micro Inc.

ABOUT THE MEETING

Purpose of the 2016 Annual Meeting

The purpose of the 2016 annual meeting is:

1. To elect to our Board of Directors the ten director nominees named in this proxy statement, each for a term that ends on the earlier of: (a) the date of our next annual meeting; (b) upon completion of the merger with Tianjin Tianhai Investment Company, Ltd., as described in our Form 8-K filed on February 17, 2016 and in our Schedule 14A filed on February 17, 2016, as amended, which is subject to approval by our shareholders; or (c) until the director's successor is elected and qualified. (You will not be asked to vote on the proposed merger with Tianjin Tianhai Investment Company Ltd. at the annual meeting of shareholders. You will receive separate materials with respect to a special meeting of shareholders, to be held at a later date determined by the Board, to vote upon the proposed merger);
2. To approve, on an advisory basis, the compensation of our named executive officers, as described in the Compensation Discussion and Analysis, executive compensation tables and accompanying narrative disclosures in this proxy statement;
3. To approve the second amendment to the Ingram Micro Inc. 2011 Incentive Plan;
4. To ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the current year; and
5. To transact any other business that properly comes before the meeting.

Quorum

A quorum is the minimum number of shares required to hold and transact business at a meeting. The presence in person or by proxy of the holders of a majority of the outstanding shares of common stock will constitute a quorum for the transaction of business at the meeting. Votes cast by proxy or in person at the meeting will be counted by the persons appointed by the Company to act as election inspectors for the meeting. The election inspectors will treat shares represented by proxies that reflect abstentions as shares that are present and entitled to vote for purposes of determining the presence of a quorum. Abstentions, however, do not constitute a vote “for” or “against” any matter and thus will be disregarded in the calculation of a plurality or of “votes cast”, except as noted below.

The election inspectors will treat shares referred to as “broker nonvotes” (i.e., shares held by a broker or nominee over which the broker or nominee lacks discretionary power to vote and for which the broker or nominee has not received specific voting instructions from the beneficial owner) as shares that are present and entitled to vote for purposes of determining the presence of a quorum.

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Who May Vote

Holders of record of our Class A common stock at the close of business on April 15, 2016 (“Record Date”) may vote at the annual meeting. As of the Record Date, the Company had 148,522,413 issued and outstanding shares of Class A common stock. Each share of Ingram Micro Class A common stock that you own entitles you to one vote.

How to Vote

You may vote in person at the meeting or by proxy. We recommend that you vote by proxy even if you plan to attend the meeting. You can always change your vote at the meeting. For directions to our Irvine office where the meeting will be held, please call (714) 566-1000.

If you are a registered shareholder (meaning your name is included on the shareholder file maintained by our transfer agent, Computershare Trust Company, N.A.), you can vote by proxy in any of the following ways:

By Internet. If you have Internet access, you may submit your proxy from any location in the world by following the “Vote by Internet” instructions on the proxy card. The deadline for voting electronically is 3:00 a.m. (Pacific Time) on June 8, 2016.

By Telephone. You may submit your proxy by following the “Vote by telephone” instructions on the proxy card. The deadline for voting by telephone is 3:00 a.m. (Pacific Time) on June 8, 2016.

In Writing. You may do this by signing your proxy card and mailing it in the accompanying enclosed, pre-addressed envelope. If you provide specific voting instructions, your shares of Class A common stock will be voted as you instruct. If you sign your proxy card, but do not provide instructions, we will follow the Board’s recommendations and vote your shares of Class A common stock as described in the section entitled “Proposals You Are Asked to Vote on and the Board’s Voting Recommendation” below. The deadline for voting by mail is 3:00 a.m. (Pacific Time) on June 8, 2016 (your proxy card must be received by that time).

If your shares of Class A common stock are held in the name of a bank, broker or other nominee, you will receive instructions from such nominee that you must follow in order for your shares to be voted.

If you participate in our 401(k) Investment Savings Plan (“Ingram Micro 401(k) Plan”), you may vote an amount of shares of Class A common stock equivalent to the interest in Class A common stock credited to your account as of the Record Date. You may vote by instructing Fidelity Management Trust Company, the trustee of the plan, pursuant to the instruction card being mailed with this proxy statement to plan participants. The trustee will vote your shares of Class A common stock in accordance with your duly executed instructions if they are received by June 3, 2016. If you do not provide the trustee with your voting instructions, the trustee will not vote on your behalf.

How Proxies Work

Our Board is asking for your proxy. Giving us your proxy means you authorize us to vote your shares of Class A common stock at the meeting in the manner you direct. You may abstain from voting for any of the proposals. If you sign your proxy card but do not provide instructions, we will follow the Board’s recommendations and vote your shares of Class A common stock as described in the section entitled “Proposals You Are Asked to Vote on and the Board’s Voting Recommendation” below.

Proposals You Are Asked to Vote on and the Board’s Voting Recommendation

If you properly fill in your proxy card and send it to us in time to vote, or vote by Internet or telephone, one of the individuals named on your proxy card will vote your shares of Class A common stock as your proxy and as you have directed. If you sign the proxy card but do not make specific choices, your proxy will follow the Board’s recommendations and vote your shares of Class A common stock as follows:

1. “FOR” election to our Board of Directors of the ten director nominees named in this proxy statement, each for a term that ends on the earlier of: (a) the date of our next annual meeting; (b) upon completion of the merger with Tianjin Tianhai Investment Company Ltd., as described in our Form 8-K filed on February 17, 2016 and in our Schedule 14A filed on February 17, 2016, as amended; or (c) until the director's successor is elected and qualified (see “Proposal No. 1 — Election of Directors”);

2. “FOR” approval, on an advisory basis, of the compensation of our named executive officers, as described in the Compensation Discussion and Analysis, executive compensation tables and accompanying narrative disclosures in this proxy statement (see “Proposal No. 2 — Advisory Vote on Executive Compensation”);

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3. "FOR" approval of the second amendment to the Ingram Micro Inc. 2011 Incentive Plan as amended ("Proposal No. 3 —Approval of Second Amendment to 2011 Incentive Plan"); and
4. "FOR" ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the current year (see "Proposal No. 4 — Ratification of the Selection of PricewaterhouseCoopers LLP as Our Independent Registered Public Accounting Firm").

If any other matter is properly presented at the meeting, your proxy will vote in accordance with the best judgment of the individual voting your shares of Class A common stock as your proxy. At the time this proxy statement was first mailed to our shareholders, we knew of no other matters to be acted on at the annual meeting.

Vote Necessary to Approve Proposals

In the election of directors under Proposal No. 1, you may vote "FOR", "AGAINST" or "ABSTAIN" with respect to each of the nominees. If you elect to abstain in the election of directors, the abstention will not impact the election of directors. In tabulating the voting results for the election of directors, only "FOR" and "AGAINST" votes are counted. Each nominee shall be elected to the Board of Directors by the majority of the votes cast with respect to the director's election (that is, the number of votes cast "FOR" a director's election must exceed the number of votes cast "AGAINST" the director's election). See "Board of Directors — Corporate Governance — Majority Voting Policy" in this proxy statement. Abstentions will not be taken into account in determining the outcome of the election.

With respect to Proposal No. 2, the "say on pay" advisory vote regarding the compensation of our named executive officers, as described in the Compensation Discussion and Analysis, executive compensation tables and accompanying narrative disclosures in this proxy statement, you may vote "FOR", "AGAINST" or "ABSTAIN". The affirmative vote of a majority of the shares of Class A common stock present in person or represented by proxy and entitled to vote on the proposal is required for approval of this proposal. Abstentions are treated as shares of common stock present or represented and entitled to vote and will have the same effect as a vote "AGAINST" the proposal. Broker non-votes will not be counted as a vote cast and will have no effect on the vote.

Proposal No. 3, approval of the second amendment to the Ingram Micro Inc. 2011 Incentive Plan (the "2011 Plan"), requires the affirmative vote of a majority of the shares of Class A common stock present or represented at the annual meeting and entitled to vote on the proposal. If a majority of the shares of Class A common stock present or represented at the annual meeting and entitled to vote on the proposal do not vote to approve the second amendment to the 2011 Plan, the amendment will not take effect and the 2011 Plan will continue in full force in accordance with its terms as currently in effect, as amended by the First Amendment to the 2011 Plan approved by our shareholders at the 2013 Annual Meeting. Abstentions are treated as shares of Class A common stock present or represented and entitled to vote and will have the same effect as a vote "AGAINST" the proposal, while broker non-votes will not be counted as a vote cast and will have no effect on the vote.

Proposal No. 4, ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the current year, requires the affirmative vote of the majority of the shares of Class A common stock present or represented by proxy and entitled to vote on the proposal. Abstentions are treated as shares present or represented and entitled to vote and will have the same effect as a vote "AGAINST" the proposal. This proposal is considered a routine matter for which brokers may vote without voting instructions from the shareholder and, therefore, broker non-votes are not expected to exist on this proposal.

Under current New York Stock Exchange ("NYSE") rules, if your broker holds your shares of the Company's Class A common stock in its name, your broker is not permitted to vote your shares on Proposals 1, 2 or 3 if it does not receive voting instructions from you. Such broker nonvotes will not have an effect on the outcome of the proposals. Proposal 4 is considered a routine matter for which brokers may vote without voting instructions from the shareholder and, therefore, broker non-votes are not expected to exist on Proposal 4.

Revoking Your Proxy

You may revoke your proxy by: (1) sending in another signed proxy card with a later date; (2) providing subsequent Internet or telephone voting instructions; (3) notifying our Secretary in writing before the meeting that you wish to revoke your proxy; or (4) voting in person at the meeting.

Proxy Solicitation Costs

The Company will bear the costs of soliciting proxies.

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PROPOSAL NO. 1 - ELECTION OF DIRECTORS

Recommendation of the Board of Directors

The Board of Directors recommends that you vote "FOR" the election of each of the nominees for election as directors of the Company, as described below, which is designated as Proposal No. 1 on the enclosed proxy card.

On the recommendation of the Governance Committee, the Board has nominated the ten persons named below for election as directors this year, each to serve until the earlier of (i) the date of our next annual meeting of shareholders; (ii) completion of the merger with Tianjin Tianhai Investment Company Ltd., or (iii) until the director's successor is elected and qualified.

Director Nominee Experience and Qualifications

The Board annually reviews the appropriate skills and characteristics required of directors in the context of the current composition of the Board, our operating requirements and the long-term interests of our shareholders. The Board believes that its members should possess a variety of skills, professional experience, and backgrounds in order to effectively oversee our business. All of our nominees are experienced leaders who bring to the Board a vast array of public company, financial services, private company, and other business knowledge, the majority as senior executives in industries different from or synergistic with that of Ingram Micro. Each nominee has been chosen to stand for election in part because of his or her ability and willingness to ask difficult questions, understand Ingram Micro's challenges and evaluate the strategies proposed by management, as well as their implementation. Each of the nominees has a long record of professional integrity, a dedication to his or her profession, a strong work ethic and the willingness to spend the time and effort needed to fulfill one's professional obligations as a Board member, and the majority of the nominees have also served on the board of at least one complex global company. The specific experience, qualifications, attributes and skills of each nominee are described in that nominee's biography below:

Howard I. Atkins Director since April 2004

Mr. Atkins, age 65, is the former Senior Executive Vice President and Chief Financial Officer of Wells Fargo & Company in San Francisco, California, retiring in February 2011. Prior to joining Wells Fargo in 2001, Mr. Atkins was Executive Vice President and Chief Financial Officer of New York Life Insurance Company in New York, New York from 1996 to 2001. Mr. Atkins also served as Executive Vice President and Chief Financial Officer of New Jersey-based Midlantic Corporation from 1991 to 1996. Mr. Atkins joined the former Chase Manhattan Bank in 1974 and was, successively, in asset/liability management, in U.S. capital markets/derivatives, head of Capital Markets for Europe, the Middle East and Africa, and head of the Bank's worldwide derivatives trading business. He was Chase Manhattan Bank's Treasurer from 1988 until 1991 when he became Chief Financial Officer of Midlantic Corporation. Mr. Atkins is a member of the Board of Directors of Occidental Petroleum Corporation and of Morgan Stanley Bank, N.A., a non-public subsidiary of Morgan Stanley Corporation. As former chief financial officer of one of the largest financial services companies in the country, Mr. Atkins brings extensive accounting and financial skills that are important in the understanding and oversight of our financial reporting, enterprise and operational risk management and corporate finance, tax and treasury matters.

David A. Barnes Director since June 2014

Mr. Barnes, age 60, served until April 1, 2016, as Senior Vice President and Chief Information and Global Business Services Officer ("CIO") of United Parcel Service of America ("UPS"). He held the CIO position since 2005 and was responsible for all aspects of UPS technology used to serve more than 220 countries and territories around the world. Under his leadership, UPS invested more than \$1 billion each year in technology. Mr. Barnes also chaired the UPS Information Technology Governance Committee, which is responsible for the direction of UPS' technology investments, ensuring they remain aligned with the company's business vision and strategy. As Global Business Services Officer he was responsible for Procurement, Customer Contact Centers, and shared service operations for

HR, Payroll, Billing, Collections and Accounting. Prior to being named CIO, Mr. Barnes was UPS' Vice President, application portfolios, where he oversaw global technology solution development for customer technology, sales and marketing, package delivery operations, and multi-modal transportation. Mr. Barnes joined UPS in 1977, progressing quickly through increasingly important roles in industrial engineering, finance and information systems. As the former CIO of one of the largest logistics companies in the world, Mr. Barnes brings a depth of experience critical to the Board's oversight of the company's strategies for its information systems and for expansion of its logistics and other service offerings.

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Leslie Stone Heisz Director since March
2007

Ms. Heisz, age 55, is an experienced investment banking and finance executive. Ms. Heisz joined Lazard Freres & Co. in 2003 as a senior advisor and served as a managing director from 2004 through April 2010, providing strategic financial advisory services for clients in a variety of industries. Ms. Heisz was a managing director of Dresdner Kleinwort Wasserstein (and its predecessor Wasserstein Perella & Co.) for six years, and a director prior to that, specializing in mergers and acquisitions, as well as leveraged finance, and leading the Gaming and Leisure Group and the Los Angeles office. She was also a Vice President at Salomon Brothers, where she developed the firm's industry-leading gaming practice and was a senior consultant specializing in strategic information systems at Price Waterhouse. Ms. Heisz has been a member of the Board of Directors of Kaiser Foundation Hospitals and Health Plans, Inc. since January 2015. She previously served on the Board of Directors of Towers Watson & Co., HCC Insurance Holdings, Inc. and International Game Technology. Ms. Heisz's career in the investment banking industry, deep understanding of capital markets and previous board experience brings expertise in oversight of our financial reporting, enterprise and operational risk management, corporate finance, tax and treasury matters and implementation of sound corporate governance practices.

John R. Ingram Director since April 1996

Mr. Ingram, age 54, is Chairman of the Ingram Industries Inc. Board of Directors and also Chairman of Ingram Content Group, Inc., which includes Ingram Book Company, Lightning Source Inc. and Ingram Digital. He was Vice Chairman of Ingram Industries from June 1999 to April 2008 and Co-President of Ingram Industries from January 1996 to June 1999. Mr. Ingram was also President of Ingram Book Company from January 1995 to October 1996. Mr. Ingram served as Acting Chief Executive Officer of Ingram Micro from May 1996 to August 1996, prior to Ingram Micro becoming a public company, and held a variety of positions at the Company from 1991 through 1994, when it was privately held, including Vice President of Purchasing, Vice President of Management Services at Ingram Micro Europe, and Director of Purchasing. Mr. Ingram is an experienced executive with Ingram Industries, and has valuable experience in digital services. Mr. Ingram's history with Ingram Micro brings in-depth knowledge of the Company that assists the Board in overseeing management and is important to the Board's oversight of strategy, risk management and implementation of sound corporate governance practices.

Dale R. Laurance Director since May 2001

Dr. Laurance, age 70, is the owner of Laurance Enterprises LLC, a private investment and advisory services company. He retired from Occidental Petroleum Corporation in 2004, where he had served as President since 1996 and Director since 1990. From 1983 to 1996 Mr. Laurance served in various management and executive positions with Occidental Petroleum Corporation. Dr. Laurance also serves on the Advisory Board of Vance Street Capital and the Golden West Humanitarian Foundation. Dr. Laurance has been our Chairman of the Board since the Company's annual meeting of shareholders in June 2007. He previously served on the Board of Directors of Jacobs Engineering Group Inc. and was a member of the Board of Trustees of the Polytechnic School. Dr. Laurance is an experienced executive and has extensive experience in the areas of international business, financial reporting, strategy, regulatory compliance, and corporate governance as a senior executive and board member of Occidental Petroleum Corporation. Dr. Laurance brings strong leadership skills and global business operational experience to the Board and provides strategic counsel that is important in the Board's oversight of management.

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Linda Fayne Levinson Director since August 2004

Ms. Levinson, age 74, is an advisor to professionally funded, privately held ventures. Ms. Levinson was Non-Executive Chair of the Board of Connexus, Inc. (formerly VendareNetBlue), a privately held Internet media company, until May 2010 when it was merged into Epic Advertising. From February through July 2006, Ms. Levinson was also Interim CEO of that company. From 1997 until May 2004, Ms. Levinson was a Partner of GRP Partners, a venture capital firm investing in early stage technology companies in the financial services, Internet media and online retail sectors. From 1982 until 1998, Ms. Levinson was President of Fayne Levinson Associates, an independent consulting firm advising major corporations. Ms. Levinson also has been an executive at Creative Artists Agency, Inc.; a Partner of Wings Partners, a Los Angeles-based merchant bank; a Senior Vice President of American Express Travel Related Services Co., Inc.; and a Partner of McKinsey & Company, where she became the first woman partner in 1979. Ms. Levinson also serves as Chair of the Board of Directors of Hertz Global Holdings, Inc., and its wholly-owned subsidiary, The Hertz Corporation, and is a member of the Board of Directors of NCR Corporation, Jacobs Engineering Group Inc., and the Western Union Company, and was a previous member of the Board of DemandTec, Inc. Ms. Levinson's executive and consulting career brings in-depth knowledge of business operations and strategy, and an extensive breadth and depth of experience related to compensation strategies and corporate governance through her long tenure serving on the boards of a number of large international companies, including as chair of compensation committees. In 2013 Ms. Levinson was named by the National Association of Corporate Directors to its D100, its list of the most influential directors in the boardroom and in corporate governance.

Scott A. McGregor Director since June 2010

Mr. McGregor, age 60, is the former President and Chief Executive Officer of Broadcom Corporation, a global leader in semiconductors for wired and wireless communications, a position he held through January 31, 2016. Prior to joining Broadcom in January 2005, Mr. McGregor was President and Chief Executive Officer of Philips Semiconductor, a \$6-billion subsidiary of the Netherlands-based Royal Philips Electronics, from 2001 through 2004. In addition to his CEO role, he was also a member of the Group Management Committee of Royal Philips Electronics. He joined Philips Semiconductors in February 1998 as head of its Emerging Businesses unit. Before joining Philips, Mr. McGregor served in various senior management positions from 1990 to 1998, most recently as senior vice president and general manager, at Santa Cruz Operation Inc., a provider of network computing solutions. He has also held management positions at Digital Equipment Corporation (now part of Hewlett-Packard) and at Microsoft where he was architect and development team leader for the original version of Microsoft Windows®. He began his career at Xerox Corporation's Palo Alto Research Center (PARC). Mr. McGregor received a B.A. in Psychology and an M.S. in Computer Science and Computer Engineering from Stanford University. He previously served on the Board of Directors of Broadcom Corporation and Progress Software Corporation. Mr. McGregor is a seasoned business executive who brings in-depth business knowledge to provide insight on Ingram Micro's strategy, compensation practices, risk management and implementation of sound corporate governance practices for the Company.

Carol G. Mills Director since June 2014

Ms. Mills, age 62, brings more than 30 years of experience in the enterprise software and technology sector to the Ingram Micro board. She currently serves as a member of the board of directors for Xactly Corporation, a cloud-based incentive compensation and performance management solutions company and for privately held WhiteHat Security, a cloud-based Web application security company, and for RELX Group, a multinational information and analytics company. Previously, Ms. Mills served on the boards of Adobe Systems, Alaska Communications, Blue Coat Systems, and Tekelec Corporation. Prior to these roles, she served in senior executive leadership positions at Juniper Networks, Acta Technology and Hewlett-Packard. Ms. Mills' broad and varied experience in the technology industry, encompassing positions of responsibility with both hardware and software companies, enables her to provide insights on multiple aspects of Ingram Micro's strategies and operational challenges.

Alain Monié Director since November 2011

Mr. Monié, age 65, has been our chief executive officer since January 20, 2012. He rejoined the company as our president and chief operating officer on November 1, 2011, after a year as chief executive officer of APRIL

Management Pte., a multinational industrial company based in Singapore. Prior to his role at APRIL Management Pte., Mr. Monié served as president and chief operating officer of Ingram Micro from 2007 to 2010. He joined Ingram Micro in February 2003 as executive vice president, and served in that role and as president of Ingram Micro Asia-Pacific from January 2004 to August 2007. He spent more than two years as president of the Latin American Division of Honeywell International. He joined Honeywell through the corporation's merger with Allied Signal Inc., where he built a 17-year career on three continents, progressing from a regional sales manager to head of Asia-Pacific operations from October 1997 to December 1999. Mr. Monié has been a member of the Board of Directors of Amazon.com, Inc. since November 2008, and was elected to the Board of Ingram Micro in November

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2011. Mr. Monié was a member of the Board of Directors of Jones Lang LaSalle from October 2005 to May 2009. As a seasoned executive and chief executive officer of Ingram Micro, Mr. Monié brings in-depth knowledge of Ingram Micro's business operations and strategy that is important to the Board's oversight of strategy, succession planning, enterprise risk management, compensation and implementation of sound corporate governance practices for the Company.

Wade Oosterman Director since September 2013

Mr. Oosterman, age 55, has served as President, Mobility and Residential Services and Chief Brand Officer for Bell Canada Enterprises Inc., Canada's largest communications company, since 2010, and as President, Mobility and Chief Brand Officer since 2006. Serving in executive roles at public Canadian communications companies since 1987, Mr. Oosterman was previously Chief Marketing Officer and Chief Brand Officer for Telus, the leading telecommunications provider in Western Canada, and a founder of Clearnet Communications, a national wireless operator acquired in 2000 in the largest transaction in Canadian telecommunications history. Mr. Oosterman is a seasoned business executive who brings in-depth business knowledge and insight from the telecommunications industry on marketing and branding strategies.

BOARD OF DIRECTORS

The Board of Directors held 12 meetings during fiscal year 2015. All current directors attended more than 75% of the total number of meetings of the Board and the committees on which they served in 2015. The Board and its committees regularly hold executive sessions of non-employee directors without management present. As a matter of policy, directors are encouraged and expected to attend the annual meeting of shareholders. All of the current directors standing for re-election attended Ingram Micro's 2015 annual meeting of shareholders on June 3, 2015.

Compensation of Board of Directors

Ingram Micro pays directors who are not employed by the Company ("non-employee directors") an annual award which may consist of a combination of cash, stock options, restricted stock and/or restricted stock units, pursuant to the Amended and Restated Ingram Micro Inc. Compensation Policy for Members of the Board of Directors, effective as of March 12, 2014. No meeting fees are paid to directors for attending meetings of the Board and the committees on which they serve. Any director who is an employee of Ingram Micro does not receive separate compensation for service on the Board.

2015 Annual Award. The mix of cash, stock options, restricted stock and/or restricted stock units for the annual award must be selected by each non-employee director before December 31 of each year, prior to the start of the calendar year in which the annual award will be made or within 30 days of initial appointment or election to the Board, as the case may be. If a Board member does not file an election form with respect to a calendar year by the specified date, the Board member will be deemed to have elected to receive the compensation in the manner elected by the Board member in his or her last valid election, or if there has been no prior election, will be deemed to have elected to receive the eligible compensation in the form of nonqualified stock options. The award is prorated for any partial year of service. In addition, the mix of cash, stock options, restricted stock and/or restricted stock units for the annual award is subject to the following assumptions and restrictions:

2015 Annual Award Maximum. The aggregate amount of the annual award (including any annual cash retainer and the value of any annual equity-based compensation) may not exceed the following amounts:

\$450,000 for the non-executive Chairman of the Board; the non-executive Chairman of the Board is not eligible for any additional fees for chairing or participating on any Committees;

\$260,000 for the Audit Committee chair;

\$235,000 for other Audit Committee members;

\$255,000 for the Human Resources Committee chair, \$250,000 each for the Governance Committee chair and the

Information Technology Committee Chair, and \$240,000 for the Executive Committee chair, subject to an additional \$5,000 if any of these chairs is also on the Audit Committee; and

\$230,000 for all other directors.

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2015 Cash Compensation. The amount of the cash portion of any annual award that may be selected by directors is subject to the following restrictions and is paid in quarterly installments:

The maximum amount of the cash retainer that may be selected annually is as follows:

\$190,000 for the non-executive Chairman of the Board;

\$130,000 for the Audit Committee chair;

\$125,000 for the Human Resources Committee chair, \$120,000 each for the Governance Committee chair and the Information Technology Committee chair, and \$110,000 for the Executive Committee chair, subject to an additional \$5,000 each if a chair of any of these committees is also on the Audit Committee;

\$105,000 for other Audit Committee members; and

\$100,000 for all other directors.

The Audit Committee members and committee chairs must select a minimum annual amount cash retainer (subject to adjustment for partial years of service) as follows:

\$30,000 for the Audit Committee chair;

\$25,000 for the Human Resources Committee chair, \$20,000 each for the Governance Committee chair and the Information Technology Committee chair, and \$10,000 for the Executive Committee chair, subject to an additional \$5,000 if any of these chairs is also on the Audit Committee; and

\$5,000 for Audit Committee members.

Equity-based Compensation. Any non-cash portion of the annual award is in the form of equity-based compensation, which may consist of stock options, restricted stock, restricted stock units or a combination thereof as selected by the director.

2015 Option Awards. Options are granted to directors on the first trading day of January of each calendar year. For 2015 awards, the grant date was January 2, 2015 and the number of options granted was determined by dividing the dollar value of stock options selected by the Black-Scholes value (using the closing price on the 12th of the month prior to grant date as the "stock value" to determine the appropriate Black-Scholes value), rounded up to the next whole share. The value per option was determined in accordance with Accounting Standards Codification Topic 718, Compensation - Stock Compensation ("ASC 718"). The options each have an exercise price equal to the closing price of our common stock on the NYSE on the date of grant, vested monthly beginning on January 31, 2015 and continuing through December 31, 2015 and have a maximum term of ten years less one day.

2015 Restricted Stock/Restricted Stock Units. Restricted stock and/or restricted stock units, as applicable, are granted to directors on the first trading day of January of each calendar year. The number of shares granted is equal to the dollar value of the amount of restricted stock or restricted stock units selected divided by the closing price of our common stock on the New York Stock Exchange on the date of grant, rounded up to the next whole share. The restricted shares and restricted stock units granted in 2015 vested on December 31, 2015. Settlement of restricted stock units may be deferred in accordance with Section 409A of the Internal Revenue Code and Department of Treasury regulations and other interpretive guidance issued thereunder.

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2015 Compensation of Non-Employee Directors. The following table lists the 2015 compensation for each non-employee director, pursuant to the policy described above. Mr. Monié does not receive separate compensation for his service on the Board.

NON-EMPLOYEE DIRECTOR COMPENSATION

(for fiscal year 2015)

| Name | Fees Earned or Paid in Cash (\$) | Stock Awards (\$) ⁽¹⁾ | Option Awards (\$) ⁽¹⁾ | Non-Equity Incentive Plan Compensation (\$) | Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$) | All Other Compensation (\$) | Total (\$) |
|------------------------------|---|--|---|--|---|-----------------------------------|---------------|
| Howard I. Atkins (2)(12) | 30,000 | 230,011 | — | — | — | — | 260,011 |
| David A. Barnes (3)(12) | 106,667 | 140,008 | — | — | — | — | 246,675 |
| Leslie Stone Heisz (4)(12) | 130,000 | 130,002 | — | — | — | — | 260,002 |
| John R. Ingram (5)(12) | 100,000 | — | 130,003 | — | — | — | 230,003 |
| Dale R. Laurance (6)(12) | — | 450,016 | — | — | — | — | 450,016 |
| Linda Fayne Levinson (7)(12) | 100,000 | 130,002 | — | — | — | — | 230,002 |
| Scott A. McGregor (8)(12) | 125,000 | 130,002 | — | — | — | — | 255,002 |
| Carol G. Mills (9)(12) | 100,000 | 130,002 | — | — | — | — | 230,002 |
| Wade Oosterman (10)(12) | 2,917 | 230,011 | — | — | — | — | 232,928 |
| Joe B. Wyatt (11)(12) | 60,000 | — | 67,506 | — | — | — | 127,506 |

Since the information required to be disclosed under these columns are the amounts equal to the grant date fair value of the awards determined pursuant to ASC 718, these amounts may not conform to the exact dollar value described in the policy above used to determine the number of shares subject to equity awards granted to our Board members. See notes 2 and 12 to Ingram Micro's consolidated financial statements in our Annual Report on Form 10-K for the fiscal year ended January 2, 2016, which was filed with the SEC on February 26, 2016, for a discussion of the assumptions used and the estimated forfeiture rate which is not required to be taken into account for these ASC 718 values. Unless noted otherwise, restricted stock or restricted stock units disclosed under "Stock Awards" were granted on January 2, 2015 and restrictions lapsed on December 31, 2015. The closing price of Ingram Micro stock on January 2, 2015 was \$27.34. Stock options disclosed under "Option Awards" were granted on January 2, 2015 with an exercise price of \$27.34 per share, vest at a rate of one-twelfth per month over a twelve-month period commencing January 31, 2015 and expire ten years less one day from grant date. Following our previous practice, the stock options granted on January 2, 2015 are based on the Black-Scholes value as of the close of the second week of the previous month. This resulted in a Black-Scholes value on December 12, 2014 of \$6.66 per share using the following assumptions: stock price volatility of 25.30%; expected option life of 5 years; dividend yield of 0%; and risk free interest rate of 1.53% and was determined in accordance with ASC 718.

Mr. Atkins was eligible to receive annual Board compensation in the amount of \$260,000 (reflecting his service as Chair of the Human Resources Committee and a member of the Audit Committee), Mr. Atkins elected to receive \$30,000 in cash for his service as a member of the Audit Committee, and he deferred receipt of cash until the last business day of February 2021, or if earlier, upon the last business day of the month in which occurs the 60th day following his separation from service on the Board. He has also elected \$230,000 in restricted stock units, of which he deferred receipt until February 12, 2021.

(3) Mr. Barnes was eligible to receive annual Board compensation in the amount of \$235,000 (reflecting his service as a member of the Audit Committee) of which he elected to receive \$95,000 in cash and \$140,000 in restricted stock

units. Mr. Barnes was paid an additional \$11,667 as a result of serving as IT Committee Chair as of June 3, 2015. The cash portion was paid in four quarterly equal installments pro-rated for the partial year of service as IT Committee Chair.

Ms. Heisz was eligible to receive annual Board compensation in the amount of \$260,000 (reflecting her service as (4) Chair of the Audit Committee), of which she elected to receive \$130,000 in cash and elected to receive \$130,000 in restricted stock units. Ms. Heisz received her cash compensation in four quarterly equal installments.

Mr. Ingram was eligible to receive annual Board compensation in the amount of \$230,000, of which he elected to (5) receive \$100,000 in cash and \$130,000 in stock options. Mr. Ingram received his cash compensation in four quarterly equal installments.

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Dr. Laurance was eligible to receive annual Board compensation in the amount of \$450,000 (reflecting his service (6) as Chairman of the Board), of which he elected to receive all \$450,000 in restricted stock units and he deferred receipt of the restricted stock units until his retirement from the Board.

Ms. Levinson was eligible to receive annual Board compensation in the amount of \$230,000, of which she elected (7) to receive \$100,000 in cash and \$130,000 in restricted stock units and she deferred receipt of the restricted stock units until January 30, 2016. Ms. Levinson's cash compensation was paid in four quarterly equal installments.

Mr. McGregor was eligible to receive annual Board compensation in the amount of \$255,000 (reflecting his service (8) as Chair of the Governance Committee and as a member of the Audit Committee), of which he elected to receive \$125,000 in cash and \$130,000 in restricted stock units. Mr. McGregor's cash compensation was paid in four quarterly equal installments.

Ms. Mills was eligible to receive annual Board compensation in the amount of \$230,000 of which she elected to (9) receive \$100,000 in cash, and \$130,000 in restricted stock awards. Ms. Mills' cash compensation was paid in four quarterly equal installments.

Mr. Oosterman was eligible to receive annual Board compensation in the amount of \$230,000, which he elected (10) to receive all in restricted stock units and of which he deferred receipt until his retirement from the Board. Mr. Oosterman was paid a pro-rated fee of \$2,917 for his service on the Audit Committee as of June 3, 2015. Mr. Oosterman's cash compensation was paid in three quarterly equal installments.

Mr. Wyatt retired from the Board on June 4, 2015 and he was eligible to receive \$127,506 (reflecting his services (11) as Chair of the Information Technology Committee and services as a member of the Audit Committee through his date of retirement), of which he elected to receive \$60,000 in cash and \$67,506 in stock options. The cash portion was paid in two quarterly equal installments.

(12) The table below shows the aggregate numbers of equity awards outstanding for each non-employee director as of January 2, 2016 the last day of our 2015 fiscal year.

| Name | Unexercised Stock Options | | | |
|----------------------|----------------------------------|---------------------------------|---------|----------|
| | Unvested Restricted Stock Awards | Unvested Restricted Stock Units | Vested | Unvested |
| Howard Atkins | — | — | — | — |
| David A. Barnes | — | — | — | — |
| Leslie S. Heisz | — | — | — | — |
| John R. Ingram | — | — | 69,030 | — |
| Dale R. Laurance | — | — | — | — |
| Linda Fayne Levinson | — | — | 11,652 | — |
| Scott A. McGregor | — | — | — | — |
| Carol G. Mills | — | — | — | — |
| Wade Oosterman | — | — | — | — |
| Joe B. Wyatt | — | — | 104,053 | — |

Stock Ownership Requirement. Each director is required to achieve and maintain ownership of shares of our common stock with an aggregate value (market price multiplied by the number of shares) equal to three times the maximum amount