

INGRAM MICRO INC
Form DEF 14A
April 21, 2014
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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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- (4) Proposed maximum aggregate value of transaction:
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- (1) Amount previously paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

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NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD JUNE 4, 2014

To our shareholders:

We will hold our annual meeting of shareholders at our Santa Ana campus, 1600 East Saint Andrew Place, Santa Ana, California 92705, on Wednesday, June 4, 2014, at 10:00 a.m. local time. We are holding this meeting:

1. To elect the nine director nominees named in this proxy statement to our Board, each for a term of one year;
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 ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the current year; and
4. To transact any other business that properly comes before the meeting.

The shareholders of record at the close of business on April 7, 2014 will be entitled to vote at the 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 4, 2014: This Proxy Statement, along with the 2013 Annual Report to Shareholders, is online at www.edocumentview.com/im or, if you are a registered holder, 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 online if you are a registered holder, please go to www.computershare.com/investor.

April 21, 2014

Santa Ana, California

By order of the Board of Directors,

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

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1600 East Saint Andrew Place
Santa Ana, California 92705

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 2014 annual meeting of our shareholders to be held on Wednesday, June 4, 2014, beginning at 10:00 a.m., local time, at our Santa Ana campus, 1600 East Saint Andrew Place, Santa Ana, California 92705, and any postponements or adjournments thereof. The enclosed form of proxy is solicited by our Board. The date of this proxy statement is April 21, 2014. It is first being mailed to our shareholders on April 21, 2014.

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 2014 Annual Meeting

The purpose of the 2014 annual meeting is:

1. To elect the nine director nominees named in this proxy statement to our Board, each for a term of one year;
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 ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the current year; and
4. 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”.

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.

Who May Vote

Holders of record of our Class A common stock at the close of business on April 7, 2014 (“Record Date”) may vote at the annual meeting. As of the Record Date, the Company had 155,204,991 issued and outstanding shares of Class A common stock. Each share of Ingram Micro common stock that you own entitles you to one vote.

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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 assistance with directions to our Santa Ana campus 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 4, 2014.

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 4, 2014.

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 will be voted as you instruct. If you sign, but do not provide instructions, we will follow the Board’s recommendations and vote your shares 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 4, 2014 (your proxy card must be received by that time).

If your shares 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 common stock equivalent to the interest in 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 in accordance with your duly executed instructions if they are received by May 30, 2014. 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 at the meeting in the manner you direct. You may abstain from voting from 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 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 the Internet or telephone, one of the individuals named on your proxy card will vote your shares 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:

1. “FOR” election of the nine director nominees named in this proxy statement to our Board, each for a term of one year (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”); and
3. “FOR” ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the current year (see “Proposal No. 3 — 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 as your proxy. At the time this proxy statement went to press, we knew of no other matters to be acted on at the meeting.

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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 “FOR” a director’s election must exceed the number of “AGAINST” votes cast with respect to 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 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 present or represented and entitled to vote, so abstaining has the same effect as a vote “AGAINST” the proposal.

Approval of the ratification of the selection of our independent registered public accounting firm under Proposal No. 3 requires the affirmative vote of the majority of the shares of 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, so abstaining has the same effect as a vote “AGAINST” the proposal.

Under current New York Stock Exchange (“NYSE”) rules, if your broker holds your shares in its name, your broker is not permitted to vote your shares on Proposals 1 or 2 if it does not receive voting instructions from you. Such broker nonvotes will not have an effect on the outcome of the votes.

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 have revoked your proxy; or (4) voting in person at the meeting.

Proxy Solicitation Costs

The Company will bear the costs of soliciting proxies.

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 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 nine persons named below for election as directors this year, each to serve for a one-year term or until the director’s successor is elected and qualified. At the time of this proxy statement, the Board is in discussions with potential Board candidates with expertise in areas important to the Company’s strategic plans. If these discussions are successful, the Board may appoint one or more of such candidates to the Board shortly after the stockholder meeting to which this proxy statement relates.

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 seasoned leaders who bring to the Board a vast array of public company, financial services, private company, and other business experience, the majority as senior executives in industries different from that of Ingram Micro or in industries synergistic with Ingram Micro. Each 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,

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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 that includes coming fully prepared to meetings and being willing to spend the time and effort needed to fulfill one's professional obligations and the ability to maintain a collegial environment, and the majority of the nominees have the experience of having served as a board member of a sophisticated global company. Specific experience, qualifications, attributes and skills of each nominee are described in that nominee's biography below (biographies are current as of the date of the proxy statement):

Howard I. Atkins

Director since April 2004

Mr. Atkins, age 63, 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. 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.

Leslie Stone Heisz

Director since March 2007

Ms. Heisz, age 53, 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 HCC Insurance Holdings, Inc. since November 2010 and a member of the Board of Directors of Towers Watson & Co. since April 2012. She previously served on the Board of Directors of International Game Technology and Eldorado Resorts LLC. 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 52, is Chairman of the Ingram Industries Inc. board of directors and also Chairman and Chief Executive Officer 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. He was 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 being a public company and held a variety of positions at the privately held Company from 1991 through 1994, including Vice President of Purchasing, Vice President of Management Services at Ingram Micro Europe, and Director of Purchasing. Mr. Ingram is a seasoned executive with Ingram Industries, and has valuable experience in digital distribution. 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. Mr. Ingram is the brother of Orrin H. Ingram II, who is also a director of the Company.

Dale R. Laurance

Director since May 2001

Dr. Laurance, age 68, 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 he served in various management and executive positions with Occidental Petroleum Corporation. Dr. Laurance also serves on the Advisory Board of Hancock Park Associates. Dr. Laurance is a member of the Board of Trustees of the Polytechnic

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School and the Advisory Board of 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. 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 complex business operational experience and provides strategic counsel that is important in the Board's oversight of management.

Linda Fayne Levinson

Director since August 2004

Ms. Levinson, age 72, 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 a member of the Board of Directors of NCR Corporation, Jacobs Engineering Group Inc., The Western Union Company and Hertz Global Holdings, Inc. and its wholly-owned subsidiary The Hertz Corporation 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 58, is President and Chief Executive Officer of Broadcom Corporation, a global leader in semiconductors for wired and wireless communications. 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, where he currently serves on the Engineering Advisory Council. Mr. McGregor is a member of the Board of Directors of Broadcom Corporation. He previously served on the Board of Directors of Progress Software Corporation. Mr. McGregor is a seasoned business executive who brings in-depth business knowledge to provide insight on Ingram Micro strategy, compensation practices, risk management and implementation of sound corporate governance practices for the Company.

Alain Monié

Director since November 2011

Alain Monié, age 63, has been our President and Chief Executive Officer since January 2012, after rejoining the Company following 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. He became President of the company's Asia-Pacific region in early 2004 and also served as Executive Vice President and President of Ingram Micro Asia-Pacific from January 2004 to August 2007. Prior to Ingram Micro, Mr. Monié 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. in 1999. Prior to the merger, he built a 15-year career in Asia, leading Allied Signal's expansion into China and enhancing its presence in India. He joined the company in 1984 and, during his tenure, advanced from a regional sales manager to head of Asia-Pacific operations. Mr. Monié has been a member of the Board of Directors of Amazon.com, Inc. since November 2008. He previously served on the Board of Directors of Jones Lang LaSalle. 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,

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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 53, 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.

Joe B. Wyatt

Director since October 1996

Mr. Wyatt, age 78, has been Chancellor Emeritus of Vanderbilt University in Nashville, Tennessee since his retirement as Chancellor of Vanderbilt University, a position that he held from 1982 to 2000. Mr. Wyatt has also been a principal of The Washington Advisory Group since August 2000. Mr. Wyatt was previously a Director of Ingram Industries from April 1990 through October 1996. He also serves as a Director and Past Chairman of the Universities Research Association. He previously served on the Board of Directors of Hercules Incorporated, Reynolds Metals Company, Sonat Incorporated, and El Paso Corporation. As one of the Company's most tenured directors, and as former chair of our Audit Committee for many years, Mr. Wyatt provides a focused historical perspective of the Board and the Company and a deep understanding of Ingram Micro's business and operations, corporate governance, enterprise risk management and financial accounting requirements.

Directors Not Standing for Reelection at the Annual Meeting

Orrin H. Ingram II

Director since September 1999

Mr. Ingram, age 53, is President and Chief Executive Officer of Ingram Industries Inc. Mr. Ingram held numerous positions with Ingram Materials Company and Ingram Barge Company before being named Co-President of Ingram Industries in January 1996. He was named to his present position as President and Chief Executive Officer of Ingram Industries in June 1999. He remains Chairman of Ingram Barge Company. Mr. Ingram is a member of the Board of Directors of Coca-Cola Enterprises Inc. Mr. Ingram is a seasoned executive with Ingram Industries, and has valuable experience serving on the Board of a beverage distribution company. Mr. Ingram's history with Ingram Micro has brought in-depth knowledge of the Company that assists the Board in overseeing management and has contributed to the Board's oversight of strategy, compensation practices, risk management and implementation of sound corporate governance practices. Mr. Ingram is the brother of John R. Ingram, who is also a director of the Company.

Michael T. Smith

Director since May 2001

Mr. Smith, age 70, is the former Chairman of the Board and Chief Executive Officer of Hughes Electronics Corporation, a world-leading provider of digital television entertainment, broadband services, satellite-based private business networks, and global video and data broadcasting, serving from October 1997 to May 2001. Prior to assuming these positions in October 1997, Mr. Smith was Vice Chairman of Hughes Electronics and Chairman of Hughes Aircraft Company, responsible for the aerospace, defense electronics and information systems businesses of Hughes Electronics. He joined Hughes Electronics in 1985, the year the company was formed, as Senior Vice President and Chief Financial Officer after spending nearly 20 years with General Motors Corporation in a variety of financial management positions. Mr. Smith is a member of the Board of Directors of Teledyne Technologies, FLIR Inc. and Wabco Holdings Incorporated. He previously served on the Board of Directors of Anteon International Corporation and Alliant Techsystems. Mr. Smith's senior executive positions in large multi-national complex

corporations has brought in-depth knowledge of business operations, strategy and corporate governance. With his experience on audit committees of other public companies, Mr. Smith has brought strong accounting and financial skills that have contributed to the understanding and oversight of our financial reporting and corporate governance matters.

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BOARD OF DIRECTORS

The Board of Directors held 9 meetings during fiscal year 2013. All current directors attended more than 75% of the total number of meetings of the Board and the committees on which he or she served in 2013. 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 current directors attended Ingram Micro's 2013 annual meeting of shareholders on June 5, 2013 (other than Mr. Oosterman, who joined the Board after the 2013 annual meeting).

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. No meeting fees are paid to directors for attending meetings of the Board and committees on which they serve. Any director who is an employee of Ingram Micro does not receive separate compensation for service on the Board.

2013 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 had 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:

- 2013 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:

\$430,000 for the non-executive Chairman of the Board;

\$240,000 for the Audit Committee chair;

\$215,000 for other Audit Committee members;

\$235,000 for the Human Resources Committee chair, \$230,000 each for the Governance Committee chair and the Information Technology Committee Chair, and \$220,000 for the Executive Committee chair, subject to an additional \$5,000 if any of these chairs is also on the Audit Committee; and

\$210,000 for all other directors.

- 2013 Cash. 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:

\$170,000 for the non-executive Chairman of the Board;

\$110,000 for the Audit Committee chair;

\$85,000 for other Audit Committee members;

\$105,000 for the Human Resources Committee chair, \$100,000 each for the Governance Committee chair and the Information Technology Committee chair, and \$90,000 for the Executive Committee chair, subject to an additional \$5,000 if any of these chairs is also on the Audit Committee; and

\$80,000 for all other directors.

The only minimum cash retainer is for Audit Committee members and other committee chairs who must select the following minimum amount of the cash retainer annually (subject to adjustment for partial years of service):

\$30,000 for the Audit Committee chair;

\$5,000 for other Audit Committee members; and

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\$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.

- 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.

- 2013 Option Awards. Options are granted to directors on the first trading day of January of each calendar year. For 2013 awards, the grant date was January 2, 2013 and the number of options granted was based on the dollar value of stock options selected, divided by the Black-Scholes value (using the closing price on the 15th 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, 2013 and continuing through December 31, 2013 and have a maximum term of ten years less one day.

- 2013 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 NYSE on the date of grant rounded up to the next whole share. The restricted shares and restricted stock units granted in 2013 vested on December 31, 2013. Settlement of restricted stock units may be deferred in accordance with Section 409A and Department of Treasury regulations and other interpretive guidance issue thereunder.

2013 Compensation of Non-Employee Directors. The following table lists the 2013 non-employee director compensation as described above.

2014 Compensation of Non-Employee Directors. After consultation with F.W. Cook who provided an independent review and analysis of the Board compensation practices, the Board approved an increase of the cash compensation portion for non-employee Board members of \$20,000 per year, effective April 1, 2014.

NON-EMPLOYEE DIRECTOR COMPENSATION

(for fiscal year 2013)

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)(13)	85,000	130,003	—	—	—	—	215,003
Leslie Stone Heisz (3)(13)	110,000	130,003	—	—	—	—	240,003
John R. Ingram (4)(13)	80,000	130,003	—	—	—	—	210,003
Orrin H. Ingram II (5)(13)	80,000	—	138,289	—	—	—	218,289
Dale R. Laurance (6)(13)	—	430,003	—	—	—	—	430,003
Linda Fayne Levinson (7)(13)	105,000	130,003	—	—	—	—	235,003
Scott A. McGregor (8)(13)	105,000	130,003	—	—	—	—	235,003
Wade Oosterman (9)(13)	—	70,022	—	—	—	—	70,022
Paul Read (10)(13)	63,750	97,500	—	—	—	—	161,250

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Michael T. Smith (11)(13)	85,000	130,003	—	—	—	—	215,003
Joe B. Wyatt (12)(13)	101,668	—	138,289	—	—	—	239,957

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 (1) 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

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December 28, 2013, which was filed with the SEC on February 18, 2014, 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, 2013 and restrictions lapsed on December 31, 2013. The closing price of Ingram Micro stock on January 2, 2013 was \$17.45. Stock options disclosed under “Option Awards” were granted on January 2, 2013 with an exercise price of \$17.45 per share, vest at a rate of one-twelfth per month over a twelve-month period commencing January 31, 2013 and expire ten years less one day from grant date. The \$5.354 per share fair value of the January 2, 2013 stock option award was determined in accordance with ASC 718 using a Black-Scholes model and the following assumptions: stock price volatility of 34.00%; expected option life of 5 years; dividend yield of 0%; and risk free interest rate of 0.76%.

Mr. Atkins was eligible to receive annual Board compensation in the amount of \$215,000 (reflecting his service as (2) a member of the Audit Committee), of which he elected to receive \$85,000 in cash and \$130,000 in restricted stock units.

Ms. Heisz was eligible to receive annual Board compensation in the amount of \$240,000 (reflecting her service as (3) Chair of the Audit Committee), of which she elected to receive \$110,000 in cash and \$130,000 in restricted stock units. Ms. Heisz deferred receipt of her restricted stock units until her retirement from the Board.

Mr. J. Ingram was eligible to receive annual Board compensation in the amount of \$210,000, of which he elected (4) to receive \$80,000 in cash and \$130,000 in restricted stock units.

Mr. O. Ingram was eligible to receive annual Board compensation in the amount of \$210,000, of which he elected (5) to receive \$80,000 in cash and \$130,000 in stock options.

Dr. Laurance was eligible to receive annual Board compensation in the amount of \$430,000 (reflecting his service (6) as Chairman of the Board), of which he elected to receive all \$430,000 in restricted stock units. Dr. Laurance deferred receipt of his restricted stock units until his retirement from the Board.

Ms. Levinson was eligible to receive annual Board compensation in the amount of \$235,000 (reflecting her service (7) as Chair of the Human Resources Committee), of which she elected to receive \$105,000 in cash and \$130,000 in restricted stock units.

Mr. McGregor was eligible to receive annual Board compensation in the amount of \$235,000 (reflecting his service (8) as a member of the Audit Committee and as Chair of the Governance Committee), of which he elected to receive \$105,000 in cash and \$130,000 in restricted stock units.

Mr. Oosterman joined the Board on September 18, 2013 and was eligible to receive Board compensation in the amount of \$70,000, of which he elected to receive all \$70,000 in restricted stock units. Mr. Oosterman deferred (9) receipt of his restricted stock units until his retirement from the Board. The restricted stock units disclosed under “Stock Awards” were granted on October 1, 2013 and restrictions lapsed on December 31, 2013. The closing price of Ingram Micro stock on October 1, 2013 was \$23.64.

Mr. Read resigned from the Board on September 17, 2013 and was eligible to receive annual board compensation in the amount of \$161,250, of which he elected to receive \$63,750 in cash and \$97,500 in restricted stock. This (10) represents nine-twelfths of the board compensation he would have been eligible to receive had he served on the Board for the full 2013 year. The remaining shares were canceled when he resigned his position from the Board. The compensation he received as an executive director is set forth in the Summary Compensation Table.

Mr. Smith was eligible to receive annual Board compensation in the amount of \$215,000 (reflecting his service as (11) a member of the Audit Committee), of which he elected to receive \$85,000 in cash and \$130,000 in restricted stock.

Mr. Wyatt was eligible to receive annual Board compensation in the amount of \$225,000 (including \$220,000 due (12) to his service as Chair of the Executive Committee for half the year and as Chair of the Information Technology Committee for half the year and an additional \$5,000 due to his service as a member of the Audit Committee), of which he elected to receive \$95,000 in cash and \$130,000 in stock options.

The table below shows the aggregate numbers of equity awards outstanding for each non-employee director as of (13) December 28, 2013, the last day of our 2013 fiscal year. All unvested equity awards shown in the table below vested on December 31, 2013.

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Name	Unexercised Stock Options			
	Unvested Restricted Stock Awards	Unvested Restricted Stock Units	Vested	Unvested
Howard Atkins	—	7,450	—	—
Leslie S. Heisz	—	—	—	—
John R. Ingram	—	7,450	29,795	—
Orrin H. Ingram II	—	—	171,607	2,153
Dale R. Laurance	—	—	43,558	—
Linda Fayne Levinson	—	—	31,676	—
Scott A. McGregor	—	7,450	—	—
Wade Oosterman	—	—	—	—
Michael T. Smith	7,450	—	41,300	—
Joe B. Wyatt	—	—	165,993	2,153

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 of cash retainer that may be selected by each member of the Board in their capacity as Board members under our director compensation policy (not taking into account additional cash compensation for other special roles on the Board such as being the Chairman of the Board, a Committee chair or being a member of a specific Board Committee) beginning five years from the date of his or her election to the Board. All current directors, with the exception of Mr. Oosterman, who joined the Board in September 2013, meet this stock ownership requirement as of the Record Date.

Other Information. Each director is reimbursed for expenses incurred in attending meetings of the Board and Board committees. Each director is able to elect to defer his or her cash compensation through a nonqualified deferral plan. Directors who defer cash compensation may elect to have earnings, or losses, credited to their deferrals as if their deferrals were invested in the various investment options available under the Company's Supplemental Investment Savings Plan, a nonqualified deferred compensation plan for directors. Directors are not credited with "above-market" or "preferential" interest.

Committees of the Board of Directors

Our Board has standing Audit, Executive, Governance, Human Resources, and Information Technology Committees. These Board committees frequently meet in executive session with no members of management present. Copies of the charters for each of these committees are available by using the "Investor Relations" and then "Governance" links on the Company's website at www.ingrammicro.com. The following table lists members of the committees as of the date of this proxy statement.

Name	Audit Committee	Executive Committee	Governance Committee	Human Resources Committee	Information Technology Committee
Dale R. Laurance		Chair			
Howard I. Atkins	*			*	*
Leslie S. Heisz	Chair	*			
John R. Ingram			*	*	
Orrin H. Ingram II			*	*	
Linda Fayne Levinson		*	*	Chair	*
Scott A. McGregor	*	*	Chair		
Alain Monié		*			
Wade Oosterman			*		*
Michael T. Smith	*		*		*

Joe B. Wyatt

*

*

*

Chair

*Member

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Audit Committee — 10 meetings in 2013. The Audit Committee, consisting of independent directors, assists our Board's oversight of (1) the integrity of our financial reporting processes, financial statements and systems of internal controls regarding finance, accounting, legal and ethical compliance, (2) our compliance with legal and regulatory requirements, (3) the operation of our company's hotline reporting and response system, (4) the independence and qualification of our independent registered public accounting firm and (5) the performance of our independent auditors and internal audit department. In addition, the Audit Committee is charged with providing an avenue of open communication among our independent registered public accounting firm, management, our internal audit department, and our Board. The Audit Committee also appoints our independent registered public accounting firm, discusses and reviews in advance the scope of and the fees to be paid in connection with the annual audit and reviews the results of the audit with our independent registered public accounting firm. The Audit Committee discusses the Company's earnings press releases, as well as financial information and outlook provided to analysts and rating agencies. A detailed list of the Audit Committee's functions is included in its charter, which can be accessed by using the "Investor Relations" and then "Governance" links on the Company's website at www.ingrammicro.com.

Executive Committee — no meetings in 2013. The purpose of the Executive Committee is to act when necessary on behalf of the full Board between regularly scheduled Board meetings, usually when timing is critical. The Executive Committee has and may exercise all of the powers and authority of the Board, subject to such limitations as the Board and/or applicable law may from time to time impose. A detailed list of the Executive Committee's functions is included in its charter, which can be accessed by using the "Investor Relations" and then "Governance" links on the Company's website at www.ingrammicro.com.

Governance Committee — 5 meetings in 2013. The Governance Committee, consisting of independent directors, is responsible for developing and recommending to the Board a set of corporate governance principles applicable to the Company, and thereafter recommending such changes as it deems appropriate to maintain effective corporate governance. In addition, the Governance Committee is responsible for identifying candidates for election to the Board of Directors, developing and reviewing background information for candidates, making recommendations to the Board regarding such candidates, reviewing and making recommendations to the Board with respect to candidates for director proposed by shareholders, and recommending the members of Board committees, as well as Board committee chair positions for election by the Board. The Governance Committee also reviews and recommends for consideration and approval by the Board the form and amounts of compensation for non-employee directors, including equity-based awards, and oversees the annual self-evaluations of the Board and its committees, as well as director performance and board dynamics. A detailed list of the Committee's functions is included in its charter, which can be accessed by using the "Investor Relations" and then "Governance" links on the Company's website at www.ingrammicro.com.

Human Resources Committee — 6 meetings in 2013. The Human Resources Committee, consisting of independent directors, assists the Board in overseeing and establishing the compensation of all executive officers and administering all stock-related and long-term executive incentive plans applicable to management. The Human Resources Committee reviews and reports to the Board on our key strategic and operational human resource issues, ensuring that investments in human assets provide maximum return to all partners — shareholders, associates, customers, and vendors. The Committee's oversight areas include executive compensation strategy, succession planning processes and key leader succession planning, and work environment assessment and improvement. A detailed list of the Human Resources Committee's functions is included in its charter and can be accessed by using the "Investor Relations" and then "Governance" links on the Company's website at www.ingrammicro.com.

Outside Advisors to the Human Resources Committee. The executive compensation advisor engaged by the Human Resources Committee continues to be Frederic W. Cook & Co., Inc. ("Cook"), an independent executive compensation consulting firm which reports solely to the Human Resources Committee. No member of the Human Resources Committee or of management has any affiliation with Cook. The Human Resources Committee periodically seeks input from Cook on a range of external market factors, including evolving executive compensation trends and general observations on the Company's executive compensation programs. Cook has also advised the Governance Committee of the Board on Board compensation matters for non-management Board members. Cook does not provide any other services to the Company or management. The Human Resources Committee has determined that there are no conflicts

of interest with Cook's work for the Committee.

Management Input to the Human Resources Committee. The Human Resources Committee frequently requests management to assist in accomplishing its work, including requests for specific analyses to assist with decision making. The Ingram Micro Human Resources, Finance, and Legal departments work with the Human Resources Committee Chair to help set meeting agendas and to coordinate the distribution of materials to the Committee in advance of its meetings. Generally, our Chief Executive Officer, our President and Chief Operating Officer, our Chief Financial Officer, Executive Vice President, Secretary and General Counsel, and Executive Vice President of Human Resources attend Committee meetings. Management does not make any recommendations to the Human Resources Committee on compensation of the CEO. In addition, no members of management are present during the Human Resources Committee's deliberations on CEO compensation. The Human Resources Committee frequently meets in executive session with no members of management present.

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Human Resources Committee Meetings. The Human Resources Committee's process and decision-making regarding 2013 executive compensation are further described under "Compensation Discussion and Analysis" below.

Information Technology Committee — 3 meetings in 2013. The Information Technology Committee consists of independent directors. The purpose of the Information Technology Committee is to review, appraise, and provide oversight to ensure that the Company's information technology-related systems support effectively the business objectives, strategies, and processes of the Company. A detailed list of the Information Technology Committee's functions is included in its charter and can be assessed by using the "Investor Relations" and then "Governance" links on the Company's website at www.ingrammicro.com.

The Board may form other committees from time to time in addition to the Audit, Executive, Governance, Human Resources and Information Technology Committees described above.

Compensation Committee Interlocks and Insider Participation

No member of the Human Resources Committee had any "interlock" relationship to report during our fiscal year ended December 28, 2013.

Corporate Governance

Code of Conduct. Our code of conduct applies to all members of the Board of Directors, all executives of the Company and all other Ingram Micro associates and codifies our commitment to the highest standards of corporate governance. If we make any amendment to the code of conduct or grant any waiver, including any implicit waiver, from a provision of the code of conduct to our Chief Executive Officer, Chief Financial Officer or Controller, we will disclose the nature of the amendment or waiver at www.ingrammicro.com or on a current report on Form 8-K.

Corporate Governance Guidelines. Effective corporate governance that ensures management follows the highest ethical standards is not a new concept to the Company. It is an important principle that is embraced at all levels of the Company, beginning with how our Board operates and in our Corporate Governance Guidelines (the "Guidelines"). Members of our Board are kept informed about our business through discussions with our Chief Executive Officer, President and Chief Operating Officer, and Chief Financial Officer, and other key members of management, by reviewing materials provided to them, and by participating in meetings of the Board and its committees. Our Board members provide feedback to management on a regular basis and routinely meet in executive session, without any members of management present.

The Guidelines address important corporate governance policies and procedures, including those relating to (1) composition of the Board and membership criteria; (2) director qualifications (such as independence, simultaneous service on other Boards and conflicts of interests); (3) Board member responsibilities (including attendance at annual shareholder meetings); (4) establishment of the Board agenda; (5) establishment of a lead director position; (6) regularly scheduled meetings of non-employee Board members; (7) Board size; (8) Board committees; (9) Board member access to management and independent advisors; (10) director compensation; (11) director orientation and continuing education; (12) management evaluation and management succession; and (13) annual performance evaluation of the effectiveness of the Board and its committees.

Our Board expects to consider further amendments to the Guidelines from time to time as rules and standards are revised and/or finalized by various regulatory agencies, including the SEC and the NYSE, and to address any changes in our operations, organization or environment.

Majority Voting Policy. In March 2011, our Board amended the Company's Bylaws to change the voting standard for the election of directors in uncontested elections from a plurality to a majority voting standard, subject to the rights of any series or class of stock to elect directors under specified circumstances, as set forth in the Company's Certificate of Incorporation. Under our majority voting policy, in an uncontested election, 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 "for" a director's election must exceed the number of "against" votes cast with respect to that director's election). Directors will continue to be elected by plurality vote in contested elections (that is, when the number of nominees for election exceeds the number of directors to be elected).

If a nominee who is serving as a director is not elected at the annual meeting, Delaware law provides that the director would continue to serve on the Board as a “holdover director”. However, under our Bylaws, if the director fails to be elected by the majority of the votes cast in an uncontested election, the director shall immediately tender his or her resignation to the Board of Directors. In that situation, the Governance Committee will act on an expedited basis to determine whether to accept the director’s resignation, and submit its recommendation to the Board. The Board will act on the Governance Committee’s recommendation and publicly disclose its decision within 90 days following certification of the shareholder vote. The Governance Committee in making its recommendation, and the Board in making its decision, may each consider any factors or other information that it considers appropriate and relevant. The Board expects that any director whose resignation becomes effective pursuant to this

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policy will excuse himself or herself from participating in the consideration of his or her resignation by either the Governance Committee or the Board of Directors.

Board Leadership Structure. The positions of Chairman of the Board and Chief Executive Officer of the Company have been separated since June 2005. We believe this leadership structure is appropriate at this time because it allows the Company to fully benefit from the leadership ability, industry experience and history with the Company that each of these individuals possess. The Guidelines further provide that non-employee directors shall choose a Lead Director when the Chairman of the Board is not independent of management and that the Chairman of the Board shall perform the duties of the Lead Director when the Chairman is independent of management. As non-executive Chairman of the Board, Dr. Laurance is our Lead Director and as such, has presided at executive sessions of the Company's non-employee directors since his election as Chairman on June 6, 2007.

Board's Role in Risk Oversight. Management, which is responsible for day-to-day risk management, continually monitors the material enterprise risks facing the Company, including strategic risks, operational risks, financial risks and legal and compliance risks. Management has, since 2007, conducted an annual risk assessment of our business through an Enterprise Risk Management ("ERM") process to assist the Board in conducting its oversight of the Company's risks. The ERM process is global in nature and has been developed to identify and assess the Company's risks, including inherent risks of our business, as well as to identify steps to mitigate and manage risks.

The Board of Directors is responsible for exercising oversight over management's identification and management of, and planning for, those risks. The Board has delegated to certain committees oversight responsibility for those risks that are directly related to their area of focus (see descriptions of our Audit Committee's, Human Resources Committee's, Governance Committee's and Information Technology Committee's areas of responsibilities under "Audit Committee", "Human Resources Committee", "Governance Committee", and "Information Technology Committee" above; see also "Information on Compensation Risk Assessment" below). The Board and its committees exercise their risk oversight function by carefully evaluating the reports they receive from management and by making inquiries of management with respect to areas of particular interest to the Board. Board oversight of risk is enhanced by our Chairman of the Board's attendance at virtually all committee meetings and by the provision of committee reports to the full Board following each regular quarterly committee meeting. In addition, the full Board receives periodic updates and in-depth information specifically related to the Company's enterprise risk management.

Information on Compensation Risk Assessment. The compensation risk assessment process and conclusions described below are the basis for the Human Resources Committee's conclusion that risks arising from the Company compensation policies and programs are not reasonably likely to have a material adverse effect on the Company.

In early 2014, at the request of the Human Resources Committee, management conducted a review of the long-term and short-term incentive, and commission- and productivity-based variable compensation programs for Company employees for each of our operating regions (North America, Europe, Latin America, Asia-Pacific (which includes Middle East and Africa) and Mobility), as well as Corporate staff members. These compensation programs were reviewed to identify any aspects of such programs' design or operation which might pose a potential material risk to the Company and any factors which would balance, control or otherwise mitigate such potential risks.

Our analysis included a review of compensation program details, participant information, plan administrative oversight and design features, with particular consideration given to how certain compensation design elements might build risk into a program. We assessed our potential compensation risks relating to pay mix, performance metrics, performance goals and payout curves, payment timing and adjustments, equity incentives, stock ownership requirements and trading policies, performance appraisal, and leadership and culture, and did not identify any areas of material risk. Management's risk assessment report was reviewed and discussed, and its findings approved by the Human Resources Committee at its meeting of March 11, 2014, at which the Human Resources Committee also had input on the report from its independent compensation consultant.

In making this finding, our analysis noted that the Company's approach to compensation utilizes a mix of cash and equity and annual and long-term incentives, as well as multiple performance metrics for its various plans, in an attempt to balance out incentives or program features which individually might create an inclination to take unnecessary risks. For example, for our executive officers, overall compensation is weighted towards long-term incentive compensation, which discourages a focus on adverse short-term risk taking and encourages prudent

investment for sustained growth. Long-term incentive programs are based on Company-wide financial results which discourage those participants who have only regional or business unit responsibilities from pursuing localized rewards without regard for broader corporate risks. Payout caps on short-term and long-term incentive award programs for our executive officers and corporate executive leadership team also mitigate imprudent risk-taking. The fact that long-term incentives are primarily paid in shares of Company stock and our typical practice of using rolling three-year performance measurement periods for these plans links management rewards with shareholder interests and also discourages imprudent risk taking. We also ensure that financial and performance metrics which drive incentive arrangements are aligned with the Company's business plans and/or strategic objectives. Multiple levels of internal controls and approval processes serve to

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prevent manipulation of compensation outcomes. Finally, our stock ownership and holding guidelines for officers and board members, “clawback” policies for all or portions of annual, long-term incentive and severance payments to officers, negative discretion by the Committee over incentive program payouts for the executive officers, and negative discretion by management over incentive program payouts below the executive officer level all serve to further mitigate compensation risks for the Company.

Independence Determination for Directors

The Board of Directors adopted director independence standards as part of the Guidelines. The Guidelines include the independence requirements of the NYSE listing standards. Pursuant to the Guidelines, the Board undertook its annual review of director independence in March 2014.

In making these director independence determinations, the Board considered transactions and relationships between each director or any member of his or her immediate family and the Company and its subsidiaries and affiliates, including Mr. Oosterman’s position as an executive officer of Bell Canada, which was a customer in arms’-length transactions with Ingram Micro. The aggregate amounts involved in these commercial transactions did not exceed the greater of \$1 million or 2% of the consolidated gross revenues of either the Company or Bell Canada.

The purpose of this review was to determine whether any such relationships or transactions were inconsistent with a determination that the director is independent. As a result of this review, the Board determined that all of the directors nominated for election at the annual meeting are independent of the Company and its management under the standards set forth in the Guidelines, as well as under Audit Committee independence requirements of the SEC and the NYSE, with the exception of Alain Monié. Mr. Monié is considered an inside director because of his current employment as a senior executive of the Company. All other directors serving on the Board during 2013 were also independent under these standards and requirements. All of the members of the Human Resources, Audit, Governance and Information Technology Committees are independent.

Audit Committee Financial Qualifications

Our Board has determined that each member of the Audit Committee: (1) meets the independence criteria prescribed by applicable law and rules of the SEC for Audit Committee membership and (2) is an “independent director” within the meaning of NYSE listing standards and the standards established by the Company. Each member of the Audit Committee also meets the NYSE’s financial literacy requirements. No member of our Audit Committee serves on more than three audit committees of public corporations.

In addition, the Board of Directors has designated each of Howard Atkins, Leslie Stone Heisz, and Scott McGregor as an “audit committee financial expert” as such term is defined in Item 407(d)(5)(ii) of Regulation S-K promulgated by the SEC.

The Board has also determined that these three directors meet the NYSE’s accounting or related financial management expertise requirements through experience gained:

For Mr. Atkins, as a seasoned finance and accounting executive, including in his former role as Senior Executive Vice President and Chief Financial Officer of Wells Fargo & Company in San Francisco, California, in his prior roles as Executive Vice President and Chief Financial Officer of New York Life Insurance Company in New York and as Executive Vice President and Chief Financial Officer of New Jersey-based Midlantic Corporation;

For Ms. Heisz, as an experienced investment banking and finance executive, including in her role as former managing director of the Los Angeles office of Lazard Freres & Co., where she provided strategic financial advisory services for clients in a variety of industries, as managing director of the Los Angeles office of Dresdner Kleinwort Wasserstein (and its predecessor Wasserstein Perella & Co.) for six years, specializing in mergers and acquisitions as well as leveraged finance, as a vice president at Salomon Brothers, and as a senior consultant at Price Waterhouse; and

For Mr. McGregor, as a seasoned executive with active supervisory experience of financial and accounting functions, including as President and Chief Executive Officer of Broadcom Corporation and President and Chief Executive Officer of Philips Semiconductor.

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Director Nominations

General Criteria and Process. In identifying and evaluating director candidates, the Governance Committee does not set specific criteria for directors. As expressed in the Governance Committee charter, in nominating candidates, the Governance Committee shall comply with the requirements of the Company's Bylaws and take into consideration such other factors as it deems appropriate. These factors may include judgment, skill, diversity, experience with businesses and other organizations of comparable size, the interplay of the candidate's experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. The Governance Committee may use and pay for assistance from consultants, including obtaining background checks, and advice from outside counsel, to assist its review and evaluation.

In evaluating candidates, the Governance Committee considers a wide variety of qualifications, attributes and other factors and recognizes that a diversity of viewpoints and practical experiences can enhance the effectiveness of the Board. Accordingly, as part of its evaluation of each candidate, the Governance Committee takes into account how that candidate's background, experience, qualifications, attributes and skills may complement, supplement or duplicate those of other prospective candidates.

Shareholder Nominations. Shareholders who wish to recommend nominees for consideration by the Governance Committee may submit their nominations in writing to our Corporate Secretary at the address set forth below under "Annual Report". The Governance Committee may consider such shareholder recommendations when it evaluates and recommends nominees to the Board for submission to the shareholders at each annual meeting. Shareholders proposing nominees for director must comply with the eligibility, advance notice and other provisions of the Company's shareholder nominations policy. Under the policy, the shareholder must provide timely notice of the nomination to us to be considered by the Governance Committee in connection with the Company's next annual meeting of shareholders. To be timely, the Corporate Secretary must receive the shareholder's nomination and the information required in the policy on or before December 30th of the year immediately preceding such annual meeting. A copy of the policy is available on the Investor Relations section of the Company's website, www.ingrammicro.com.

Contacting the Board and Further Information on Corporate Governance

Any interested person who desires to communicate with the Company's non-employee directors may so do as follows:

• confidentially or anonymously through the Company's Hotline, 1 (877) INGRAM2, or 1 (877) 464-7262; or by writing to the Board of Directors. The Corporate Secretary will promptly forward such interested person communications so received to the Company's Board of Directors, to the individual director or directors to whom the communication was addressed or to other appropriate departments or outside advisors, depending on the nature of the concern. Interested persons who wish to communicate directly with the Board of Directors may do so by writing to our Corporate Secretary, Worldwide Legal Department, Ingram Micro Inc., 1600 East Saint Andrew Place, Santa Ana, California 92705.

Our code of conduct, the Guidelines, our shareholder nominations policy and our committee charters are accessible by following the links to "Governance" on the Company's website at www.ingrammicro.com. Furthermore, upon request to our Corporate Secretary at the address set forth immediately above under "Annual Report", we will provide copies of our code of conduct, the Guidelines, our shareholder nominations policy and our committee charters without charge.

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STOCK OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table shows the amount of common stock beneficially owned (unless otherwise indicated) by our current directors, our named executive officers as set forth under “Summary Compensation Table” elsewhere in this proxy statement, our current directors and current executive officers as a group, and beneficial owners of more than 5% of our common stock. Except as otherwise indicated, all information is as of March 12, 2014. On March 12, 2014, there were 155,095,455 shares of common stock outstanding (excluding treasury shares).

Name	Common Stock Shares Beneficially Owned		% of Class (1)
Directors:			
Dale R. Laurance	73,549	(2)(3)	*
Howard I. Atkins	63,604	(2)	*
Leslie S. Heisz	6,626	(2)(3)	*
John R. Ingram (4)	3,397,633	(2)(5)	2.2
Orrin H. Ingram II (4)	3,501,490	(2)(5)	2.3
Linda Fayne Levinson	67,216	(2)(3)	*
Scott A. McGregor	24,785	(2)	*
Wade Oosterman	—	(2)(3)	*
Michael T. Smith	108,950	(2)	*
Joe B. Wyatt	219,603	(2)	*
Named Executive Officers:			
Alain Monié	154,176	(2)	*
William D. Humes	272,457	(2)	*
Shailendra Gupta	126,682	(2)	*
Alain Maquet	66,540	(2)	*
Paul Read	8,434	(2)	*
Executive Officers and Directors, as a group (17 persons)	4,271,855	(2)(3)(5)	2.7
Other 5% Shareholders:			
AJO, LP	9,641,070	(6)	6.2
Entities affiliated with Artisan Partners Limited Partnership	10,070,616	(7)	6.5
BlackRock, Inc.	10,416,390	(8)	6.7
Entities affiliated with Donald Smith & Co., Inc.	8,135,039	(9)	5.3
Entities affiliated with FMR LLC	17,565,145	(10)	11.3
The Vanguard Group	8,810,923	(11)	5.7