

## **\*\*OPEN DIRECTOR POSITION\*\***

### **General Information**

Best Buy Co., Inc. (the “Company”) is seeking to identify and nominate one or more directors for election at the 2018 Regular Meeting of Shareholders. This is subject to identification of a candidate that meets the criteria outlined below.

Best Buy plans to add a director(s) with demonstrated success at a large, publicly held company in a complex and changing environment, preferably with ethnic and/or gender diversity and a background in global supply chain/logistics and vendor management and/or a deep understanding of the future for global commerce.

Best Buy continues to be committed to enhancing the diversity of the Board in order to represent the Company's customers, employees and shareholders. The Board is elected by the shareholders to oversee Best Buy's business and affairs. In addition, the Board advises management regarding a broad range of subjects including Best Buy strategies and operating plans. Members of the Board monitor and evaluate Best Buy's processes with the Chief Executive Officer and other members of management and by attending Board and Board committee meetings. For additional information, please refer to Best Buy's Corporate Governance Principles available at [www.investors.BestBuy.com](http://www.investors.BestBuy.com), select the “Corporate Governance” link.

### **Specific Search Criteria**

Specific criteria Best Buy seeks in the next Board appointment:

- Current or recent experience as a chief executive or executive leader at a large scale, publicly held company, ideally operating within industries experiencing a “shifting sand environment,” such as technology, supply chain/logistics, vendor management, telecommunications, aviation, or healthcare, or possibly in retail/consumer products/services. Must have a demonstrated track record of driving growth for high performance business, and a proven reputation based upon operational excellence, strategic business acumen, and leading edge innovation.
- Experience as an active Chief Financial Officer and/or holding the credentials needed to be certified as a financial expert.
- Demonstrated success in a rapidly changing ecosystem and a proven ability to drive transformation in a dynamic, high-pressure environment.
- Experience in an organization with a cultural environment similar to Best Buy's – entrepreneurial, collegial, and informal.
- A deep and genuine intellectual curiosity, forward-thinking and entrepreneurial risk-taker and change agent.
- Public company board experience and a knowledge of corporate governance issues and processes.

Personality/chemistry fit with the Chairman and Chief Executive Officer and other Board members is imperative, as is assimilating to the culture of the Board. Directors must be able to articulate different points of view without alienating fellow Board members. The successful candidate should be nonpolitical and a “doer,” comfortable in an environment that emphasizes a close working board. Must have:

- Highest standards of personal and professional integrity and ethics. Commitment to a culture of transparency and open communication at the board level and throughout the Company.

- Dedication to accountability and continuous improvement with a belief in innovation as a key business success factor.
- History of achievement and superior standards. Someone who is actively engaged and on top of his/her game.
- Executive wisdom; ability to provide informed and thoughtful counsel to the Chief Executive Officer, Board, and management.
- Innate intellectual curiosity coupled with a sincere desire to understand the business; a forward-thinker, who is entrepreneurial in spirit, a risk taker, and a change agent.
- Willingness to share examples based upon experience, articulate a point of view, take tough positions, and constructively challenge management.
- Excellent listening skills. Values Board and team performance over individual performance and will show respect for others.
- Commitment to active engagement in a new board role; strong desire to make a meaningful contribution to the company. Sufficient time to carry out the duties of board membership.
- Commitment to enhancing shareholder value and representing the interests of all shareholders.

### **Shareholder Nominations**

All shareholder nominations must be accompanied by a candidate resume which addresses the extent to which the nominee meets the director qualification standards and specific search criteria described above. All nominations by shareholders should be sent as follows:

Chairman, Nominating, Corporate Governance and Public Policy Committee  
c/o Mr. Keith Nelsen  
General Counsel and Secretary  
Best Buy Co., Inc.  
7601 Penn Avenue South  
Richfield, Minnesota 55423