

**BEST BUY CO., INC.**  
**FINANCE AND INVESTMENT POLICY COMMITTEE**  
**CHARTER**

**Purpose**

The Finance and Investment Policy Committee ("Committee") of Best Buy Co., Inc. ("Company") is appointed by the Board of Directors ("Board") to provide oversight of the financial policies and the financial condition of the Company in support of the Company's long- range goals.

**Committee Membership**

The Committee will be composed of at least two directors. The Committee members and Chairperson will be appointed by the Board pursuant to the recommendations of the nominating committee of the Board and may be removed by the Board in its discretion. The Committee will have authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate.

**Meetings**

The Committee will meet on a regularly scheduled basis and at such additional times as required. All Committee members are expected to attend each meeting, in person or via tele-or video-conference. Two members will comprise a quorum. The Committee may request that other Board members, or officers or other employees of the Company, or any other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee. The Committee shall have the right to meet in executive session (without management present) with any of the outside counsel, consultants, experts or other advisors it deems necessary. During the meeting, a record of the meeting minutes shall be taken. In lieu of a meeting, action may be taken if authorized by written action approved by a majority of the Committee members.

**Committee Authority and Responsibility**

1. **General.** The Committee will have the authority to conduct or authorize investigations into any matters within its scope of responsibility. It is empowered to:
  - (a) Obtain full access to all relevant records, property and personnel of the Company.
  - (b) Retain advisors and consultants to protect the safety of the Company's invested assets; evaluate and oversee programs designed to achieve reasonable returns on financial assets within an acceptable risk tolerance; maintain adequate liquidity to support the Company's activities in consideration of current business expectations

and long-range plans; assess the cost and availability to the Company of capital; align the Company's strategic goals and financial resources; assess the balance between the Company's shareholders, vendors, customers and employees as it relates to recommendations by the Committee.

- (c) Approve appropriate compensation, at the Company's expense, for the Committee's consultants, experts or advisors engaged for the purpose of carrying out its duties, and ordinary administrative expenses of the Committee.

## 2. **Financial Position.**

The Committee will review and provide guidance to the Board and management regarding:

- (a) Changes in the Company's capital structure, including stock splits or other modifications of the Company's securities;
- (b) Sales or repurchases of equity and long-term debt, including share repurchase programs;
- (c) The financing of major capital expenditure programs;
- (d) The financing structure of acquisitions, divestitures, joint ventures, partnerships or other combinations of business interests;
- (e) Establishment of minimum levels of liquidity;
- (f) Dividend policy and declarations;
- (g) Terms and conditions (generally) of the Company's material leasing arrangements, including review of any apparent conflicts of interest;
- (h) The use of any financial derivative instruments, including their use to manage currency and interest rate, or commodity exposure; and
- (i) Adequacy of business insurance coverage.

## 3. **Financial Risk Management.**

- (a) The Committee will review and approve the Company's "Financial Risk Management / Derivatives Policy," which shall include, among other things: foreign currency risk management, interest rate risk management, and commodities risk management, and respective exposure types, hedging instruments and authorization levels for each.

- (b) The Committee will review and approve the Company's procedures with respect to the use of derivative instruments to minimize the impact of financial risks relating to fluctuations in interest rates, currency exchange rates, and commodity prices

4. **Financial Investments.**

- (a) The Committee will review and approve the Company's "Investment Policy," which shall include, among other things: investment objectives, authorized employees and broker/dealers, investment parameters and portfolio composition.
- (b) The Committee will review and approve the Company's procedures with respect to the purchase and sale of investment securities to ensure adequate safeguards over financial assets; including segregation of duties, controls over preservation of capital and controls over investment activities carried out by third parties.

5. **Capital Investments.**

- (a) The Committee will review and approve the Company's "Capital Approval Policy," which shall include, among other things: authority delegation and investment objectives.
- (b) The Committee will review the Company's return on capital and may review the performance of specific investments at its discretion.

6. **Significant Contractual Commitments.**

- (a) The Committee will review and approve all contractual commitments outside the ordinary course of business that exceed a certain dollar value, such value to be determined, from time to time, by the Committee or by the Board. For example, contracts involving consumer credit alliances, extended warranties alliances, outsourcing arrangements, etc. in excess of the stated dollar threshold would be reviewed and approved. Generally, merchandise supply agreements and other products and services procured in the Company's normal operations would not need to be approved.
- (b) The Committee will review and approve material contractual commitments which in the opinion of management have a significant impact on the strategy or reputation of the Company.

7. **Strategic Growth Initiatives.**

The Committee will serve as a resource for the Board and management in the development and pursuit of the growth strategy including, but not limited to:

- (a) Providing oversight to management's capital investment priorities and major

expense commitment plans and review the performance of such investments;

- (b) Reviewing plans for material business development, business acquisition or partnerships, and;
- (c) Reviewing post acquisition integration and performance of such acquisitions or partnerships.

The Committee will also undertake such additional activities as the Committee may from time to time determine or as may otherwise be required by law, the Company's Articles or By-laws or the Board.

The Committee will make regular reports to the Board and will recommend any proposed actions to the Board for approval as necessary. The Committee will review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval.

The Committee will at least annually evaluate its own performance to determine whether it is functioning effectively.