

GLOBAL STRATEGY COMMITTEE CHARTER

Purpose

The Global Strategy Committee (“Committee”) of Best Buy Co., Inc. (“Company”) is appointed by the Board of Directors (“Board”) to provide insight, advice and counsel with respect to matters of enterprise strategic plans regarding connectivity, marketing, branding, customer centricity, and related enterprise initiatives. The Committee will maintain a collaborative, interactive process with management, focused on long-term marketing and global expansion matters versus day to day operations.

Committee Membership

The Committee will be composed of at least three 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 at least two times a year, with authority to convene additional meetings, as circumstances require. All Committee members are expected to attend each meeting, in person or via tele- or video-conference. A majority of the Committee will comprise a quorum when all Committee members are unable to attend a meeting. 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 to provide pertinent information. The Committee may exclude from its meetings any persons it deems inappropriate. Periodically, the Committee may meet in executive session separately without management. If practicable, meeting agendas will be prepared in advance of the meeting and distributed to members, along with appropriate briefing materials.

Committee Authority

The Committee will have the authority to conduct or authorize investigations into any matters within its scope of responsibility. It is empowered to:

Obtain full access to all relevant records, property and personnel of the Company.

Retain advisors and consultants to advise on the Company’s domestic and international strategy and assess external developments.

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.

Committee Responsibility

The following represent the primary recurring duties of the Committee in carrying out its responsibilities:

1. The Committee will review strategic plans developed by management and provide advice and counsel to management, discussing and, when necessary, suggesting revisions to management’s strategic vision.

2. The Committee will require management to propose a clearly articulated and well supported global strategy with particular emphasis on customer centricity, connectivity, brands and marketing.

3. The Committee will review and assess external developments and factors that could impact or influence the company's global strategies and execution such as:

- i. Changes in the global economy and environment
- ii. Global consumer insights
- iii. Competition analysis
- iv. Market segmentation opportunities and vulnerabilities
- v. Brand and reputation tracking
- vi. Technological risks and opportunities
- vii. Resources required for implementing strategic initiatives

4. The Committee will also provide an ongoing critical evaluation of, and accountability for performance within, the approved strategic plan and vision.

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 directive of 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.