CODE OF BUSINESS ETHICS

WE'RE HERE TO HELP

BEST BUY

mobilе

Geek SQUАD

PACIFIC KИTСHЕN & HОME

MAGNOLIА
The Best Buy Code of Business Ethics (referred to herein as the “Code”) applies to Best Buy Co., Inc., its subsidiaries, affiliates, joint ventures and agents. Any waiver of the Code for executive officers or directors may be made only by the Board of Directors or a Board committee and will be promptly disclosed to shareholders. Any waiver of the Code for any other employee may be made only by the Ethics Office. Use of the Code is intended for Best Buy’s business purposes only. The Code is not intended to describe legal relationships.
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Dear Colleagues,

As we continue to establish our company as the preferred authority and destination for technology products and services, each of us has the responsibility for making important decisions about our business, every day. Yet, how we go about making these decisions is critical. Simply put, no matter the decision, we cannot – and will not – emphasize performance at the expense of our values.

With that in mind, please review the Best Buy Code of Business Ethics. It provides all employees, enterprise-wide, with a common set of guidelines to help reinforce and uphold our values. The Code:

- Outlines ethical standards that guide us in the decision-making process
- References company policies that support our ethical decisions
- Includes questions and answers about difficult ethical matters – as well as questions that may be specific to a country, location or function
- Provides a list of resources for reporting ethical concerns, from anywhere in the world

Thank you for holding yourselves and Best Buy to the highest standards in everything you do on behalf of this company.

Cordially,

Hubert Joly
Chairman and CEO
Best Buy Co., Inc.
VALUES

EVERYTHING THAT BEST BUY IS NOW - AND STRIVES TO BECOME - ULTIMATELY TIES BACK TO OUR CORE VALUES AS A COMPANY:

UNLEASH THE POWER OF OUR PEOPLE

LEARN FROM CHALLENGE AND CHANGE

SHOW RESPECT, HUMILITY AND INTEGRITY

HAVE FUN WHILE BEING THE BEST

BUSINESS STRATEGIES MORPH OVER TIME. THE WORLD AROUND US IS IN CONSTANT EVOLUTION. BUT BEST BUY’S VALUES AS A COMPANY WILL NEVER CHANGE.
INTRODUCTION

At Best Buy, our goal is to be a responsible, values-driven global enterprise. But it’s not enough to focus on our financial, social, and environmental performance. Each of us must also live our company values in our decisions and our interactions. After all, it’s our values that make Best Buy what it is today and enable us to build relationships with our customers, our shareholders, our business partners, our communities, and our colleagues.

As the world around us and the challenges we face continue to change, you may encounter situations where the right thing to do is not always clear. You may even find yourself needing to make a decision where there are multiple “right” choices or where two or more of our values collide.

This Code of Business Ethics (the Code) is here to help you. In the pages that follow, you will see a variety of scenarios that can help guide your decisions. However, the Code cannot predict every challenge you will ever face. Sooner or later, you will find yourself in a situation not addressed here. When that happens, we encourage you to reach out to the resources discussed in this Code for assistance. We are here to help.

Note: There are references to Best Buy throughout the Code. Best Buy includes all Best Buy Co., Inc. subsidiaries and business units, including: Best Buy U.S., Best Buy Canada, Magnolia, Geek Squad, Best Buy Direct, Pacific Sales, Best Buy Mobile, Best Buy Mexico, and all current and future business units, affiliates and subsidiaries.

HOW DO I ACT ETHICALLY?

At Best Buy, we demonstrate our ethics by living our values: Unleash the Power of Our People; Learn from Challenge and Change; Show Respect, Humility and Integrity; and Have Fun While Being the Best. This means that we live our values every day in our interactions with each other as well as our customers, shareholders, business partners, competitors and the communities in which we work, live and play. It also means our business decisions are not just about financial risk or reward. We must remember to consider the impact of our decisions on people, communities, and the environment.

WHEN TO SEEK GUIDANCE

If you’re ever unsure of the right thing to do, ask yourself the questions listed below. Answering these questions thoughtfully and honestly will help you maintain your personal integrity and the best interests of Best Buy.

- Is the action consistent with Best Buy’s values?
- Will my decision negatively affect the customer experience?
- Will my decision compromise any of Best Buy’s commitments to employees, customers, business partners, shareholders, or the communities we serve?
- Is the action fair and just?
- Is the action legal?
- Does the action support Best Buy policies and procedures?
- Can I take pride in my actions when telling others?
- Will my decision negatively impact Best Buy’s reputation or my personal reputation?
- Does it place Best Buy or me in a compromising position?

PARTNERING TO STOP MISCONDUCT

Best Buy’s reputation is worth more than any business transaction or earnings report. Our reputation is critical to the continued success of our business. Without a good reputation, the relationships we have worked for decades to build -- with employees, customers, vendors, shareholders and the government -- will quickly disappear. That’s why it is every employee’s responsibility to protect our reputation -- our brand. This means you should always report any illegal conduct or violations of the Code of Business Ethics. Immediately. Every time. No exceptions. If you manage other people, your role in maintaining our ethical culture is especially critical. Managers who receive reports of possible illegal or unethical conduct are required to take immediate action. That means it’s up to you to help stop it. If at any time you are unsure how to do that or where to turn for help, reach out to the Ethics Office.
THE CODE AND THE LAW
Best Buy's operations and employees are subject to the laws of many countries and other jurisdictions around the world. Employees and agents acting on behalf of Best Buy are expected to comply with the Code and all applicable laws, rules, and regulations. However, sometimes these standards may conflict with each other. When that happens, remember these general guidelines:

1) If a local law conflicts with our Code, we follow the law.
2) Conversely, if a local business practice conflicts with our Code, we follow our Code. Still not sure? We encourage you to reach out to the resources listed in this Code for assistance. We are here to help.

GET ANSWERS TO YOUR QUESTIONS OR REPORT YOUR CONCERNS
When it comes to ethics, the only silly question is the one not asked. When you raise a concern, it helps Best Buy correct problems and identifies areas that require improvement or additional training. It also helps us assess and improve our level of ethical awareness, which is crucial to our goal of living our Company values.

You can raise concerns about questionable ethical behavior at Best Buy in several ways which are listed below. Choose the method you’re most comfortable with. Whatever you do, don’t simply ignore the issue. Our reputation depends on it.

1) Discuss it
While you are more likely to resolve work-related complaints or issues by speaking directly to your manager, you are free to contact your Employee or Associate Relations Representative or the Ethics Office directly.

2) Contact the Ethics Office
You can always call the Ethics Office directly. Feel free to contact them via phone or e-mail. The contact information is listed in the resources section of this Code.

3) Call the Open & Honest Hotline at 800-520-1132 or make a web report at www.bestbuyethics.com
Best Buy’s dedicated Ethics Hotline and website is available 24x7 and is operated by an independent third-party company. These resources are available to help you resolve any issues or concerns, and you may remain anonymous if you prefer. Once you make a report, it is forwarded directly to the Ethics Office to assign for investigation.

Be sure to exercise your own best judgment if you choose an alternate option. Avoid using anything – including statements, photos, audio, video or other resources – that could be perceived as harassing or bullying in tone, may be considered malicious, obscene, threatening or intimidating to someone, or could potentially defame one of Best Buy’s many stakeholders. This could include submitting an offensive report with the intent of harming someone’s reputation or that could potentially create a hostile work environment for someone based on any legal status protected by law or company policy (e.g., race, sex, disability, religion, etc.).

INVESTIGATION CONFIDENTIALITY
The Ethics Office investigators and investigators from other teams (Internal Audit, Human Resources, Employee Relations, Asset Protection, Fraud, Information Security and the Legal Department) handle all issues and concerns brought to them with the utmost care and privacy. Rest assured, information will be shared only with people who need to know and in accordance with our business practices, policies and the law. For further information on the process for resolving concerns, see the following section, “Resolving Your Concerns.”

ZERO TOLERANCE POLICY ON RETALIATION
Best Buy does not allow any form of retaliation against individuals who report a concern, make a complaint in good faith, or cooperate in an investigation. Retaliation is against our values, this Code, and may result in disciplinary action up to and including termination. Remember, however, ethics are a two-way street. Any allegations made maliciously or in bad faith may also lead to disciplinary action up to and including termination.
RESOLVING YOUR CONCERNS

THE PROCESS

Contact your manager or submit your question/complaint/concern to the Ethics Office via e-mail or phone.
If you wish to remain anonymous, you may call the Open & Honest Hotline at 800-520-1132 or submit a report via the web at www.bestbuyethics.com.

Your concern will be reviewed, investigated, if needed, and a resolution sought.

If the Ethics Office is unable to resolve the issue, they will consult other departments with subject matter expertise, such as local Employee or Associate Relations, Asset Protection, Internal Audit, Fraud and/or Legal.

If a violation of Company policy occurred, Employee or Associate Relations, in cooperation with the Ethics Office, will determine appropriate action and, if necessary, will follow up with you.

If there is a fault in the process, policies or procedures, a root cause analysis will find the problem and it will be addressed.

Matter Closed.
The reporter will be informed when an investigation is closed; however, in order to protect the confidentiality of investigations, details as to specific case outcomes and any actions taken will not be shared. Please remember that the Best Buy Code of Business Ethics prohibits any form of retaliation against individuals who report a concern, make a complaint in good faith or cooperate in an investigation.
RESPONSIBILITY TO EACH OTHER

In order to lead and innovate in our fast changing industry, we have a responsibility to encourage new ideas, reward high-quality work, and empower our employees to take control of their careers. By treating each other respectfully and ethically at all times, we unleash the unique talents, skills, and perspectives that reside within every one of us.

HONORING OUR DIFFERENCES
Best Buy isn’t merely a company, it’s a community of people. And, like any other community, we are continually energized by the uniqueness of every individual. That’s why we aspire to celebrate differences and place value on diversity in everything we do.

Best Buy prohibits discrimination and harassment based on age, sex, race, color, ethnicity, citizenship, national origin, sexual orientation, gender identity, gender expression, creed, religious preference or belief, disability, marital/family status, political affiliation or any other characteristic protected by law. Other characteristics may be recognized and protected under specific national, provincial, state or local laws, regulations, or ordinances. Best Buy is dedicated to ensuring this policy is followed during hiring, selection for training, promotion, transfer, layoff, termination, leaves of absence, rates of pay or any other term or condition of employment. When necessary, Best Buy will provide reasonable accommodations for disabilities, pregnancy and related medical conditions, and those employees with specific religious requirements.

Acting in accordance with these guidelines shows Respect, Humility and Integrity while helping to create a positive work environment for everyone. Discrimination not only contradicts our values as a Company – it’s also against the law.

POLICY AGAINST SEXUAL HARASSMENT
Best Buy is committed to a policy against sexual harassment. Sexual harassment can include unwelcome sexual advances, requests for sexual favors, and other verbal or physical harassment of a sexual nature, or harassment based upon a person’s gender. Best Buy will not allow employees to be sexually harassed by anyone, including our employees, customers or visitors. Behavior that is sexual in nature, severe or pervasive and creates a hostile work environment is prohibited.

INAPPROPRIATE CONDUCT POLICY
Respect, Humility and Integrity are part of Best Buy’s values. They are also part of our culture and ensure that Best Buy is a great place to work and grow. Depending on the situation and your role at Best Buy, inappropriate conduct can take many different forms. Though it is not possible to list every type of behavior that Best Buy considers inappropriate, the Inappropriate Conduct Policy includes some common examples of inappropriate conduct.

CONFIDENTIALITY
In the course of your work, you may have access to confidential customer, employee, business, and vendor information. Only share such information if required by your job and only share it with those people and third parties who need it to perform their work responsibilities. Please refer to the resources linked in the pages of this Code for more information.

HEALTH & SAFETY
Best Buy has a responsibility to provide a healthy and safe workplace. Likewise, every employee has a responsibility to work safely and encourage others to maintain a healthy and safe workplace. The logic is simple:

- As an employee, you have a responsibility to return home free of injury.
- As an employer, we have an ethical responsibility to keep our co-workers and customers safe.
- It’s impossible to have fun or be the best if any employee or customer is injured, or if Best Buy property is damaged or unsafe.
ENVIRONMENT
Ethics are not only about people but also about the environment. For this reason, Best Buy is committed to:

• Addressing climate change by reducing carbon emissions and sourcing renewable energy;
• Helping customers live more sustainably by providing an assortment of sustainable products and resources to make informed decisions;
• Extending the life of technology, giving products a second life, and recycling responsibly; and
• Complying with all applicable environmental legal requirements.

Best Buy considers it every employee’s responsibility to follow environmental SOPs to ensure compliance with all applicable regulations and to act in a way that demonstrates respect for the environment. Examples of environmentally ethical behavior include:

• Maintaining skills and knowledge by keeping current on environmental trainings;
• Properly disposing of material with special handling requirements, such as unused aerosol cans, cleaning supplies, batteries, and fluorescent bulbs;
• Responsibly collecting and recycling e-waste; and
• Reducing, reusing, or recycling materials whenever possible.

Our company Environmental Statement is located at https://corporate.bestbuy.com/about.

WAGE & HOUR STANDARDS
Best Buy follows applicable national, provincial, state and local laws and regulations that govern wage and hour issues, including pay rates, overtime, meal and rest breaks and child labor. It’s never okay to ignore or work around them. Violation of laws and regulations should be reported immediately by calling the Employee Relations Case Management Team or the Open & Honest Hotline using the contact information found on the resources page at the back of this Code.

ASSET PROTECTION
We all have a responsibility to protect Company assets. Theft, fraud, misuse of the employee discount or misappropriation of Company, employee, business partner or customer property is not consistent with Showing Respect, Humility and Integrity. It is also a violation of this Code. Any employee who engages in these behaviors may be subject to disciplinary action up to and including termination and/or legal action, if applicable.

If you have a concern, report it immediately via the Open & Honest Hotline options: www.bestbuyethics.com or call the Open & Honest Hotline at 800-520-1132.

If you have questions or need more information on policies and related resources, email ethics@bestbuy.com or go to www.bestbuyethics.com.
RESPONSIBILITY TO OUR CUSTOMERS

Customers are at the core of our success and must be treated with respect. Every customer. Every situation. Every day.

Every employee is obligated to:
• Treat all customers fairly and honestly
• Communicate with customers in a respectful and helpful manner
• Provide prompt and accurate customer service

RETAIL SALES & ADVERTISING

Our customers, business partners, communities, and shareholders know that they can trust us to do what we say and to act with their best interests in mind. Employees must provide customers with clear and accurate information to help them make informed buying decisions. Accurate information is both the foundation of our advertising practices and the way we communicate the competitive advantages that distinguish Best Buy from other retailers. This is an important responsibility to our customers and we take it very seriously.

SELLING PRODUCTS & SERVICES

Our customers rely on us to price and present our products and services fairly and accurately. We do not condone any behavior that would violate their trust in us. Ever.

What are some of the practices we should avoid?
• Misleading or deceiving customers about our products and services.
• Misleading or misrepresenting manufacturer warranties or Geek Squad Protection/extended warranty coverage to entice the sale of Geek Squad Protection plans.
• Misleading customers about product availability by requiring them to purchase bundles or extended warranties.
• Pressuring customers to buy bundles, including extended warranties.
• “Turning over” or directing customers to another employee after unsuccessful attempts at selling accessories or services such as a Geek Squad Protection plan.
• Cutting the hardware price (“inboarding”) to entice the purchase of a Geek Squad Protection plan except for authorized bundles or Value Packages.
• Forcing customers to purchase bundles or Value Packages that include accessories or services (e.g., a Geek Squad Protection plan).
• Forcing customers to sign or initial receipts when refusing or declining an accessory or service (e.g., a Geek Squad Protection plan).
• Refusing a return or exchange on a product which otherwise meets the return and exchange policy because a Geek Squad Protection plan was not purchased.
• Failing to provide a copy of the manufacturer’s full text warranty upon a consumer’s request.
• Defaming or misrepresenting any product, brand, or service, including competitors, is strictly against Company policy. We never want to unfairly compete by misrepresenting ourselves to make Best Buy or its products look better than its competitors. Misrepresenting products and/or manufacturers’ warranties can damage our vendor relationships and potentially cause us to lose their product lines.
• Misleading or misrepresenting our Price Match Guarantee and related SOP’s.
• Misleading or misrepresenting our Returns & Exchange Policy.

A customer returned a product to our store. There is nothing wrong with it. However, the box has been opened. How can I sell the item??

Please follow retail SOP and treat the item according to Product Type classifications: Clearance, Open-Box, Refurbished and Pre-Owned.

How do I know when I’ve crossed the line from educating my customers about purchase options to pressuring my customers to buy?

Put yourself in your customer’s shoes. How would you want to be treated? It’s the difference between respecting your customer’s choice to putting pressure on them to make a particular purchase.

Products and services must always be promoted to customers in a positive and accurate way. Selling additional services and products is important, but our customers are more important and must never feel pressured to make purchases. Our reputation depends on it.
HONORING OUR CUSTOMERS’ DIFFERENCES

Whether in regard to our employees, vendors or customers, the standard is always the same: Best Buy will not discriminate nor permit harassment based on age, sex, race, color, ethnicity, citizenship, national origin, creed, sexual orientation, gender identity, gender expression, religious preference or belief, disability, marital/family status, political affiliation or any other characteristic protected by law. Other characteristics may be recognized and protected under specific national, provincial, state or local laws, regulations or ordinances.

When necessary, Best Buy will provide reasonable accommodations for customers with disabilities.

CUSTOMER PRIVACY

Best Buy is committed to the privacy of our customers’ information. Specific details of Best Buy’s commitment are detailed in Best Buy’s Privacy Policy found online at www.bestbuy.com/privacy

Protecting our customers’ privacy is critical to Best Buy’s growth and success. Customers entrust us with their personal information and it is our responsibility to safeguard that data at all times. If Best Buy protects their personal information, customers are more likely to become, and remain, loyal to our brand. If this trust is broken, Best Buy risks negative publicity, fines and lawsuits, lost sales, and damage to our business and reputation.

You are responsible for knowing what customer information is, how to protect it, and appropriate methods for activities such as handling, using, storing, and destroying this data. This includes not only information stored by Best Buy on its systems and records, but also any information stored on the customer devices we handle as part of providing services to our customers. Employees and contingent workers are required to understand and comply with the policies, standards, SOPs, and guidelines concerning data privacy and protection and know how they apply to each person’s work to be sure we respect and protect our customers’ privacy.

If an employee or contingent worker violates our Customer Information Policy and/or Information Security Policy, he/she may be subject to disciplinary action up to, and including, termination and/or legal action, if applicable.

For more information on the appropriate collection, access, use, choice/consent, transfer, disclosure, retention, destruction, and protection of Customer Information, review the Customer Information Policy and Information Security Policy.

I am authorized to view customer information. A friend asked me to look up the information Best Buy has on him in its databases. Can I do this?

No. The access that you have to view customer information is for specific business purposes. For more information about our privacy practices, direct your friend to contact the Enterprise Privacy Group at Enterprise Privacy@bestbuy.com.

A co-worker would like to use my log-in information to check something in a system that they do not have access to. Is it ok for me to give them this information?

No. This log-in information belongs only to you. Any customer information you have access to is only for you to view and not your fellow employee. If that employee were to violate any policies, you would both be held accountable for those violations which could include disciplinary action up to, and including, termination.

I am a Geek Squad agent working on a customer’s computer. Is it okay to look through all of the files on their computer out of curiosity?

No. There are certain situations where a Geek Squad agent may need to look at files to complete the service the customer requested, but this is only allowed in limited situations and as defined in our processes.

If you have a concern, report it immediately via the Open & Honest Hotline options: www.bestbuyethics.com or call the Open & Honest Hotline at 800-520-1132.

If you have questions or need more information on policies and related resources, email ethics@bestbuy.com or go to www.bestbuyethics.com.
RESPONSIBILITY TO OUR SHAREHOLDERS

Would you buy a new car without taking a test drive or comparing prices? Worse yet, would you hand the dealer a blank check and let them fill in the price? As Best Buy employees, we are required to act in the best interests of the Company, ensure our financial integrity, and safeguard the Best Buy brand. This means we must make business decisions for Best Buy with the same care we would take with our own financial decisions.

MAINTAINING FINANCIAL INTEGRITY
Best Buy employees are required to ensure the Company maintains the highest level of financial integrity. To do this, we must:

• Appropriately manage and safeguard Company assets.
• Assure the integrity of all Company financial records and information.
• Assure compliance with all laws, rules and regulations regarding accounting and financial reporting in all applicable jurisdictions.
• Support the effective design and operation of internal controls over financial reporting.
• Ensure that our disclosure of material financial information (i.e., information an investor would consider important in making an investment decision) is timely, objective, complete and fully in compliance with applicable law and SEC and other regulations.

Q&A
I have been negotiating a deal with a small vendor who is not one of our primary vendors. Negotiations have moved quickly and I am not sure if the correct people know the financial impact. Who should I talk to?

When negotiating with new vendors, or as soon as you are aware of any term adjustments to vendor agreements, be sure to involve the Finance Department. They will disclose and record financial results at the appropriate time.

A reporter from a local paper called to ask about key strategies our Company is working on for the next fiscal year. How should I respond?

Best Buy employees are not authorized to talk with the media or investors on Best Buy's behalf about Best Buy's business, including product assortment or potential business relationships. Media inquiries should be directed to Best Buy's Public Relations team.

INFORMATION DISCLOSURE
Best Buy is one of the leading consumer technology retailers in the world. This means that exciting new Company strategies, tests, products, business ventures, intellectual property, trade secrets, and other similar business information are continually developed and reviewed. If we are to protect our competitive advantage and safeguard our shareholders’ interests, we must keep our Company’s business information confidential.

Q&A
I frequently hire contract workers for our department. I usually do not receive the bill until a month after the services have been provided. Is it appropriate to wait until I receive the bill to record the expense?

No. The expense should be recorded and reflected during the period that services were provided. Work with the Finance Department to ensure proper accrual of expenses.

FAIR DISCLOSURE
“Fair disclosure” ensures that investors, financial analysts and the public have access to the same company financial and other investment related information about Best Buy at the same time. We have a responsibility to our shareholders to make sure that no one has an advantage by receiving company financial and other investment related information that is not yet publicly communicated. Selective disclosure is unfair and exposes the Company – and you – to serious legal and financial consequences.
SECURITIES TRADING & MATERIAL NON-PUBLIC INFORMATION

Respect financial disclosure laws! Material information is information which an investor would consider important in making a decision to buy or sell securities (meaning stock, bonds, mutual funds, options and other similar market instruments). Non-public information is information that is not yet released to the general public in a way designed to be broadly disseminated. Some employees may have access to “material non-public information” - information that is both material and nonpublic - concerning Best Buy or another company with whom we do business or against whom we compete. Employees who are in possession of this type of information are called “insiders.”

Buying, selling or reallocating your investment portfolio while in possession of material non-public information is called insider trading. It is a violation of law and Company policies. In insider trading cases, simply knowing material non-public information about the Company and trading in Company stock while in possession of such material non-public information is enough to create a problem for you or the Company. These rules affect anyone trading securities in the U.S. markets, whether or not the person is a U.S. citizen or lives in the United States.

Insider trading is unethical and illegal. Employees may not trade Best Buy securities, if they possess material non-public information. In addition, all employees are subject to a blackout period in which they cannot trade for 24 hours following the release of previously material non-public information (such as our quarterly earnings release announcements). As always, if local law or policy is more restrictive, the more restrictive law or policy prevails.

In addition, employees should not discuss material non-public information with anyone who does not have a business need to know such information including, for example, family and household members, friends, co-workers and business associates, nor should employees recommend a trade in the securities of Best Buy or other companies, or express an opinion based on material non-public information about trading in securities of Best Buy or other companies. Certain employees, members of the Board of Directors, and certain types of stock transactions have additional restrictions that apply to them. Contact your Legal Department or the Company’s Securities Trading Policy for answers to general questions about trading in Company securities, and proper disclosure of financial and other investment Information about the Company.

Yesterday, my director briefly mentioned that the Company is planning to issue an announcement about adjusting our earnings outlook for the third and fourth quarters. I mentioned this story to my friend, and we agreed now would be a good time to sell our Best Buy stock. I really helped a friend save some money and I benefited too. This is okay, right?

You have violated the law by “tipping” your friend concerning material non-public information and trading on material non-public information. The following may occur because of your actions:

• You may be subject to serious criminal and/or civil fines and penalties for “tipping” and for trading on material non-public information.
• You may be disciplined by Best Buy, up to and including termination of your employment.
• Your friend may be subject to legal penalties for trading on material non-public information.
• Your director may be disciplined for “tipping” if you did not need to know the material non-public information to perform your job duties.

PROTECTION & PROPER USE OF COMPANY ASSETS

Keeping Best Buy assets safe – on and off Company grounds – is the responsibility of every employee and Company representative. This includes financial assets, Company property, products, inventory, supplies, intellectual property and information technology.

Information technology includes, but isn’t limited to, facilities, equipment, supplies, services, including third-party cloud services, and other resources to aid in processing, storing, or carrying electronic data, information, or communications. It also includes computers, networks, network connections, mobile phones, smart phones, tablets, and other network-connected devices (whether wired or wireless).

Best Buy assets should be handled with care and respect and guarded against theft, carelessness, waste, and abuse. Any illegal or unauthorized use, duplication or distribution of software, DVDs, or other legally protected work is a misuse of assets that may create financial and legal liability for you and the Company.
PROTECTING INTELLECTUAL PROPERTY

Best Buy continues to grow and develop more of its own intellectual property, including trademarks, logos, trade secrets, “know-how,” copyrights and patents. Our intellectual property rights are some of our most valuable assets and must be protected. Unauthorized use or disclosure can lead to the loss of rights or seriously harm the value of such rights. It is critical that we maintain the confidentiality of Best Buy’s intellectual property before the Company makes it publicly available. Once intellectual property is used externally, including trademarks, logos, material protected by copyright and inventions, we must continually work to maintain our standards for that intellectual property and ensure it is used consistently and appropriately. For trademark, copyright or patent questions, you can contact the Company’s intellectual property team in the Legal Department at trademarks@bestbuy.com.

Other types of intellectual property are for internal use only, such as trade secrets, confidential information and “know-how.” This confidential information includes valuable corporate assets that require the same protection as our physical assets. We must be careful not to disclose such information to unauthorized persons and must exercise care to protect the confidentiality of such information received from another party.

Best Buy also respects the intellectual property rights of others and does not knowingly infringe those rights. That’s why, for example, we do not accept unsolicited ideas from third parties unless they have first gone through proper channels like www.bestbuyideax.com (for individual submissions) or www.extendingthereach.com (for submissions from potential vendors). Doing so ensures that Best Buy and the party submitting the idea have no misunderstandings about who owns what. When in doubt, we encourage you to contact the intellectual property team at trademarks@bestbuy.com.

Finally, it is the responsibility of every employee to protect our intellectual property from misuse by another party. Please report any suspected misuse of Best Buy’s trademarks, logos or other intellectual property to the Company’s intellectual property legal team at trademarks@bestbuy.com.

Q&A

My friend has a business concept that he thinks will be a great fit with Best Buy. Where can I send the materials he gave me?

Best Buy does not accept unsolicited submissions that have not been submitted through the proper channels. You should not accept any unsolicited submissions on behalf of Best Buy from third parties; instead refer them to www.bestbuyideax.com. If a third party submission is from a potential vendor, please refer the third party to www.extendingthereach.com.

I want to tell a manufacturer about this secret new technology we created to see if they can make it for us. Is this okay?

It is okay only if the manufacturer has first signed a non-disclosure agreement agreeing to keep it secret. To obtain a non-disclosure agreement, contact the legal department.

During a business trip, a colleague from another company asked to use my laptop to send an e-mail to his manager. Is this okay?

No, because he is not a Best Buy employee. Your laptop was purchased by Best Buy for you to do your job. Confidential information may be on your laptop that should not be viewed by a non-Best Buy employee.

I blog and use social networking sites in my free time. Last week, I noticed comments criticizing Best Buy’s strategy and financial results. This upset me very much because I disagree with the comments. May I respond to these readers?

It is inappropriate for you to respond to comments on behalf of Best Buy. Also, mentioning or disclosing Best Buy’s Confidential Information (trade secrets, financial, product or strategy Company information) could damage Best Buy.

Can I share Best Buy’s logo or similar branding materials with individuals outside of the Company for other’s commercial use?

No. Intellectual property includes the Company’s logo and similar branding materials and must only be used in connection with properly identifying Best Buy and not for any other commercial use. For questions, contact the legal department at trademarks@bestbuy.com.
USE OF SOCIAL MEDIA

Whenever you use social media – whether for work or for personal use – keep our Best Buy Social Media Policy in mind. Please refer to the Policy for guidelines on activities like posting to a blog about Best Buy or communications with co-workers.

Whether you are tweeting, talking with customers or chatting over the fence with neighbors, you are required to protect information according to our Confidentiality Policy. Confidential information does not include information relating to wages, hours or terms or conditions of employment or personal information employees choose to share about themselves such as phone numbers or email or home addresses, unless an employee’s job entails keeping such information confidential.

If you have a concern, report it immediately via the Open & Honest Hotline options: www.bestbuyethics.com or call the Open & Honest Hotline at 800-520-1132.

If you have questions or need more information on policies and related resources, email ethics@bestbuy.com or go to www.bestbuyethics.com.
RESPONSIBILITY TO OUR BUSINESS PARTNERS

Best Buy’s success is based on strong relationships with customers, business partners, and others. We depend on countless third-party businesses to help provide our customers with the products and services they need at the prices they want. We trust that these third parties will behave ethically in all business dealings and we pledge to do the same in return.

COMPETITIVE BUSINESS INTELLIGENCE

“Competitive intelligence” is the process of understanding and anticipating the competitive environment in which your business operates. All companies who wish to remain successful gather competitive intelligence in some way and Best Buy is no different. It is our intent to compete aggressively but fairly, with our actions always firmly anchored in our values.

Your actions on behalf of Best Buy should never be influenced by what you think our competitors are doing or would approve of doing. Don’t be tempted to cross any legal or ethical line because “others do it.”

Because the gathering of competitive intelligence can occur in almost any circumstance, there is no set of rules that can specifically address every conceivable circumstance. However, Best Buy expects that each and every employee follow not only the letter but also the spirit of these guidelines:

• We always respect the right of other companies to protect their proprietary information. Never encourage or pressure others to violate their obligations to protect the confidentiality of their current or former employer’s proprietary information.

• Likewise, you should never take another company’s proprietary information without that company’s authorization, nor obtain another company’s proprietary information as a result of deception, misrepresentation, promises or threats.

• It is every Best Buy employee’s personal responsibility to know and understand all applicable Company policies and procedures before seeking any competitive information.

Whenever you are uncertain about how to proceed about Best Buy competing in the marketplace, contact your manager, the Legal Department, or the Ethics Office to help think through the issues and make a decision.

ANTITRUST & COMPETITION

Antitrust and competition laws protect the free enterprise system and encourage vigorous, but fair, competition. All enterprise employees are expected to comply with applicable domestic and international antitrust and competition laws.

For example, engaging in, conspiring to, or agreeing to do any of the following actions is prohibited:

• Agreeing or consulting with competitor(s) regarding prices, terms, or conditions of sale, output, or production (Price Fixing).

• Agreeing with competitor(s) regarding bids to be submitted during auction (Bid Rigging).

• Agreeing with competitor(s) not to deal with vendors or distributors, other competitors, or customers (Group Boycott).

• Agreeing with competitor(s) to split territories or customers (Territory or Customer Allocation).

• Offering to pay bribes or kickbacks in an attempt to do any of the above.

“Agreeing” includes stated or implied, formal or informal, oral or written understandings, whether created directly with another party or indirectly through a third party.

I want to share one vendor’s price list for televisions with another vendor in an attempt to negotiate a lower wholesale price. Is this ethical?

No. You may be improperly disclosing confidential information from one vendor to another, which could be a breach of contract. Never accept a competitor’s price list from a vendor or competitor, even if it is offered to you without your request.
All Company business dealings, including agreements, mergers, acquisitions, strategic alliances, or other extraordinary business combinations that raise antitrust or competitive questions or concerns should receive timely legal review. Please contact the Legal Department at AskLegal@bestbuy.com with any questions you may have.

FAIR DEALING
Employees must deal fairly with Best Buy’s customers, suppliers, competitors and other employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice.

CORPORATE OPPORTUNITIES
As a Best Buy employee, you may find yourself in a situation where you could benefit personally - and unethically - from the things you see, hear, use, or know. For this reason, employees and directors are prohibited from:

- Taking personal advantage of opportunities that are discovered through the use of corporate property, information, or position.
- Using corporate property, information, or position for personal gain.
- Competing with Best Buy or its brands.

Employees and board members must advance Best Buy’s legitimate interest when the opportunity arises. Questions should be directed to the Ethics Office by using the contact information found in the resources page of this Code.

CONFLICTS OF INTEREST
A conflict of interest arises when an employee or anyone representing Best Buy acts or appears to act in their personal interest or that of a third party rather than the interest of Best Buy. Personal interests may cloud the ability to make sound, objective business decisions in the best interests of Best Buy. Best Buy employees must avoid conflicts of interest and the appearance of such conflicts. Best Buy’s Conflict of Interest Policy also extends to your family members and people with whom you have a familial relationship or close personal relationship (as described in the Conflict of Interest Policy).

Some examples of possible conflicts of interest are listed below. This list does not include all possible types of conflicts of interest:

- Utilizing Best Buy time and/or resources to promote personal interests, the interests of third parties, or an outside business.
- Holding a second job with a vendor or supplier with whom Best Buy conducts business, or with one of Best Buy's competitors.
- Conducting Best Buy business with family members or persons with whom you have a familial relationship or close personal relationship (as described in the Conflict of Interest Policy) or with businesses in which you or such related parties have a significant interest.
- Speculating or dealing for one’s own account in materials, supplies, equipment, or products which Best Buy buys or sells, or in the property rights in which Best Buy may be interested.
- Serving as a director, officer, advisor, associate or consultant for a company other than Best Buy.
- Making or holding investments in competitors or in companies with whom Best Buy does business if such investments have the effect or appearance of influencing your business judgment and duty to Best Buy.
- Accepting travel, entertainment, gifts or tips in violation of the Gifts and Vendor Relations Policy. Refer to “Gifts & Vendor Relations”.
- Forming social relationships that weaken or create the appearance of weakening, Best Buy’s overall internal control environment.

Employees are required to disclose or avoid any activity or interest that may be regarded as a possible conflict with Best Buy’s interest.
GIFTS & VENDOR RELATIONS

Best Buy’s reputation and its ability to succeed in the marketplace hinge on the quality and integrity of its relationships with vendors. Best Buy depends on its vendors to help provide customers with the products and services that customers need at the prices customers want. To ensure success, employees must avoid business practices and activities that may create or have the appearance of impropriety or a conflict of interest with vendors or potentially lead to undue influence by a vendor in Best Buy’s purchasing decisions. Best Buy’s Gifts and Vendor Relations Policy, therefore, prohibits vendor gifts (including any cash or cash equivalents) and only allows vendor-funded entertainment and meals under limited circumstances and with approval as required by the Gifts and Vendor Relations Policy. Similarly, vendor-paid travel and accommodations, while permissible under certain circumstances as a cost-savings measure, must be reviewed and pre-approved to ensure compliance with the requirements and the spirit of the Policy.

A vendor wants to pay for me to travel to Japan for a quarterly business review. May I accept this vendor-paid travel?

Possibly, if the trip is for a legitimate business purpose, the vendor is in attendance, the travel is not extravagant, and is pre-approved by your SVP, via the disclosure form at www.bestbuyvendorpolicyform.com.

May I accept a gift from a vendor? How about from a customer?

Employees are generally prohibited from accepting gifts or tips from any current or potential vendor or customer. A token promotional item of de minimis value, such as a pen, would not constitute a gift.

I am a full-time employee and have taken a part-time job with Wal-Mart. Is this permitted?

No, not without obtaining prior permission from your manager.

- Having work hours outside of Best Buy (i.e., a part-time evening job) that conflict with your productivity or work hours at Best Buy may be perceived as a conflict of interest.
- Holding a second job with one of Best Buy’s competitors may also be a conflict of interest.

If you have a concern, report it immediately via the Open & Honest Hotline options: www.bestbuyethics.com or call the Open & Honest Hotline at 800-520-1132.

If you have questions or need more information on policies and related resources, email ethics@bestbuy.com or go to www.bestbuyethics.com.
RESPONSIBILITY TO OUR COMMUNITIES

Our mission as a company drives Best Buy's desire to make a meaningful and lasting impact on the quality of life in the communities we serve. We strive to be a valued and trusted partner everywhere we operate while upholding laws and behaving ethically in all our business dealings.

CHARITABLE CONTRIBUTIONS

As part of Best Buy's annual charitable giving program, the Company provides funds to nonprofit organizations through the Best Buy Foundation (BBF) and direct corporate contributions. We are committed to giving underserved teens tech skills training so they may be better prepared for tech-reliant careers.

IN INVOLVEMENT IN POLITICAL ACTIVITIES

Best Buy respects and supports everyone's right to participate in political activities. Contributing your time, your own money, or resources to any political activity is entirely personal and voluntary. Employees are prohibited from implying that they represent Best Buy in their various personal political activities. Employees may not perform any campaign activities on company time and are prohibited from using company property or resources for such activities.

Best Buy Government Affairs is responsible for advocacy efforts concerning public policy issues of interest to the company. As part of those advocacy efforts, Best Buy may engage in grassroots lobbying activities by communicating with employees or a segment of the public for purposes of influencing legislation or a rulemaking. As such, the company may request that employees consider contacting lawmakers regarding an issue of critical importance to the business. Participation in such activity is voluntary and is never required as a condition of employment.

REPORTING POLITICAL CONTRIBUTIONS

State and federal laws require that all political contributions - whether financial (e.g., in the form of a corporate check or a purchase of tickets to a political fundraiser) or in-kind (e.g., the use of company personnel or facilities or donation of product or services) - are reported to proper election authorities and public disclosure is often required. In some instances such contributions are illegal. All donations - including products or services - to political entities require close coordination with Best Buy Government Affairs and must be discussed with the Head of Government Affairs prior to being made. Please contact governmentaffairs@bestbuy.com with any questions you may have.

Please see the Best Buy Political Activity & Government Affairs Policy for additional information.

GOVERNMENT REQUESTS & INQUIRIES

Best Buy cooperates with reasonable requests by government officials for information needed in an investigation. False reporting to governmental agencies is strictly prohibited, and can, under some circumstances, constitute a crime in itself.

You should not speak with any government agency regarding Best Buy or its business without contacting your country's legal department. Please remember, moreover, that Best Buy's legal counsel represents Best Buy and no individual.

The local laws in our area allow companies to employ prison inmates to perform work at minimal cost. Can we hire these types of workers at Best Buy?

No. Doing so would violate Company policy banning forced labor. We believe every individual has the right to choose whether or not to be employed by Best Buy.

INTERNATIONAL BUSINESS OPERATIONS

As Best Buy conducts business around the world, it respects local customs and practices, abides by U.S. standards and applicable foreign laws, and adheres to Company values and standards of ethical business conduct. Consult your country's legal department if questions arise regarding specific issues.
ANTI-BRIBERY / ANTI-CORRUPTION & FCPA
As a global enterprise, we abide by each country’s anti-bribery and anti-corruption laws. In addition, Best Buy and its employees in all countries must comply with the U.S. Foreign Corrupt Practices Act (FCPA). In general, the FCPA prohibits corrupt payments or bribes to all non-U.S. government officials, political parties, or political candidates for the purpose of obtaining or keeping business or improperly influencing government action. The anti-bribery prohibition includes corrupt payments made through a third party. As a result, employees are expected to exercise diligence when engaging third parties.

The FCPA applies to individuals as well as corporations and requires companies to keep and maintain books and records that accurately reflect the transactions of the corporation.

Please refer to the Anti-Corruption policy for specific obligations regarding the FCPA as well as the policy’s more general prohibition of any form of commercial bribery, whether or not involving a government official. Note also that the Anti-Corruption policy sets out requirements for relations with government officials concerning gift giving and paying for hospitality and travel. If there is ever a situation in which the local laws and the FCPA conflict, Best Buy will always hold itself -- and its employees -- to the most conservative standard.

EMPLOYMENT & LABOR ISSUES
Child Labor
Simply put, we will not knowingly do business with a vendor or business partner that illegally or improperly employs underage workers. Ever.

Forced Labor
Likewise, Best Buy does not employ forced labor (involuntary labor of any kind including prison labor, bonded labor, or forced labor by the government) and will not knowingly partner with a vendor or business partner that uses forced labor.

Labor & Employment: Human Rights
Best Buy is committed to respecting human rights. By aligning our operations with the United Nation’s Guiding Principles on Business and Human Rights, we seek to avoid negative human rights impacts, promptly address impacts if they do occur and continuously improve our management of human rights risks.

Two issues we pay close attention to are child labor and forced labor. We will not knowingly do business with a vendor or business partner that illegally employs underage workers or uses forced labor.

Read more about our commitment to human rights: Human Rights Corporate Statement.

INTERNATIONAL TRADE
All countries have laws dealing with the import and export of products and the exchange of money. In addition, some countries, including the US, prohibit trade with other countries or with certain individuals or groups within that country. Any employee whose area of business includes an international trade component or process (e.g., merchants, Enterprise Supply Chain, Exclusive Brands, Services, Information Technology) must adhere to the governing laws, regulations, or restrictions that relate to international trade.

When importing or exporting product, internal controls must be in place and adhered to in order to ensure import/export regulatory compliance – which includes detailed record-keeping requirements - and compliance with any trade-partner restrictions put into place by either the importing or exporting country. Serious criminal and civil penalties may be imposed for failure to adhere to these laws, regulations or restrictions. Please contact your Global Trade Compliance Department if you are seeking to purchase from or sell product to a new international partner or with any questions you may have.

Contact Information:
Export Compliance – exportcompliance@bestbuy.com
US Import Compliance – usimportcompliance@bestbuy.com
Canada Import Compliance – caimportcompliance@bestbuy.com

If you have a concern, report it immediately via the Open & Honest Hotline options: www.bestbuyethics.com or call the Open & Honest Hotline at 800-520-1132.

If you have questions or need more information on policies and related resources, email ethics@bestbuy.com or go to www.bestbuyethics.com.
SPECIAL ETHICAL OBLIGATIONS

SPECIAL ETHICAL OBLIGATIONS FOR EMPLOYEES WITH FINANCIAL REPORTING RESPONSIBILITIES

Best Buy has adopted the following Finance Code of Ethics which applies to its Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, Controller (or other persons performing similar functions) and all members of Best Buy’s Finance Department in every applicable jurisdiction. This Finance Code of Ethics is intended to supplement the Best Buy Code of Business Ethics.

FINANCE CODE OF ETHICS

Each employee covered by this Finance Code of Ethics agrees that he or she will:

• Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.

• Provide information that is objective, accurate, complete, relevant, and timely to support the preparation of financial statements in accordance with applicable rules and regulations.

• Communicate events, information or concerns that could affect our external financial reporting to the appropriate members of the controllership team on a timely basis.

• Comply with applicable rules and regulations of governing private and public regulatory agencies.

• Ensure our external disclosures of business and financial matters are complete and accurate and comply with applicable rules and regulations.

• Promptly report any possible violation of the law or business ethics to the Ethics Office, Vice President of Internal Audit, Chief Compliance Officer, General Counsel and/or the Chair of the Audit Committee.

• Be accountable for adherence to this Finance Code of Ethics and the Best Buy Code of Business Ethics.
RESOURCES

ETHICS OFFICE
7601 Penn Avenue South
Minneapolis, MN 55423
Direct Dial 612-291-6143
ethics@bestbuy.com

OPEN & HONEST HOTLINE
Open & Honest Hotline number: 800-520-1132
For callers outside North America, the country code is 01.

Best Buy employees, customers, vendors, business partners, shareholders, and community members can reach the Ethics Office through the Open & Honest Hotline, our ethics helpline, from anywhere in the world seven days a week, 24 hours a day. The Open & Honest Hotline is widely accessible by phone. Callers can use the US number listed above or by using the AT&T direct access number found at www.bestbuyethics.com.

In some countries Best Buy also has dedicated local numbers that connect directly to the Open & Honest Hotline. If you use this number, you will hear a message in the language designated for the country from which you called. After the message you will be put on hold for a moment. Do not hang up! The system is locating an interpreter who will be able to assist you. The interpreter, together with the communications specialist, will listen to your concerns.

You can also report a concern or ask a question through the Open & Honest website at www.bestbuyethics.com.

Antitrust or Competitive questions: AskLegal@bestbuy.com

Confidentiality: EnterprisePrivacy@bestbuy.com

Employee Relations Case Management Team:
• EmployeeRelations@bestbuy.com
• 866-MY-BBY-HR (866-692-2947) Hours: Monday to Friday, 8 a.m. to 7 p.m. CT

Fraud: Fraud_Prevention@BestBuy.com

Information Security: EIPQuestions@bestbuy.com

Intellectual Property:
• www.bestbuyideax.com – for submitting individual business ideas
• www.extendingthereach.com – for submitting ideas from potential vendors
• Trademark, copyright or patent questions: trademarks@bestbuy.com.

Privacy: Enterprise Privacy Group at EnterprisePrivacy@bestbuy.com