

BEST BUY CO., INC.

NOMINATING, CORPORATE GOVERNANCE AND PUBLIC POLICY COMMITTEE

CHARTER

Purpose

The Nominating, Corporate Governance and Public Policy Committee (“Committee”) of Best Buy Co., Inc. (“Company”) is appointed by the Board of Directors (“Board”) to discharge the Board’s responsibilities for general corporate governance, including Board organization, membership and evaluation, and to provide oversight with respect to matters of public policy and corporate social responsibility that affect the Company domestically and internationally.

Committee Membership

The Committee will be composed entirely of directors who are independent as defined by the New York Stock Exchange listing standards. The Committee members and Chairperson will be appointed by 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, provided the subcommittees are composed entirely of independent directors.

Meetings

The Committee will meet at least four 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 and with its chosen independent consultants. 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 a search firm to be used to identify director candidates or to retain other advisors, as deemed necessary and appropriate, to discharge the Committee's duties and obligations.
- Approve appropriate compensation at the company's expense for any search firm or other advisors engaged by the Committee 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:

A. Nominating

1. The Committee will identify individuals qualified to become members of the Board in accordance with search criteria. The Committee will also consider nominations for director received from shareholders, in accordance with the procedures published on the Company's web site, whenever an active search for a new director is underway.
2. The Committee will recommend to the Board director nominees to fill vacancies on the Board, as necessary, and director nominees for shareholder approval at any regular or special meeting of shareholders at which one or more directors are to be elected.
3. The Committee will make recommendations to the Board regarding the size and composition of the Board and develop and recommend to the Board criteria (such as, independence, experience relevant to the needs of the Company, leadership qualities, diversity and ability to represent the shareholders) for the selection of individuals to be considered as candidates for election to the Board.
4. The Committee will establish, monitor and recommend the purpose, structure and operations of the various committees of the Board, and the qualifications and criteria for membership on each committee of the Board, and, as circumstances dictate, make any recommendations regarding periodic rotation of directors among the committees.

B. Corporate Governance

1. The Committee will develop and recommend to the Board for approval a set of corporate governance principles applicable to the Company and review such principles at least annually and recommend changes as necessary.
2. The Committee will oversee the evaluation of the Board and its committees, which may include developing and recommending an annual self-evaluation process, and will regularly review and make recommendations about changes to the charters of all Board committees after consultation with respective committee chairpersons.
3. The Committee will establish and oversee the Company's director orientation and

continuing education programs and review and revise those programs as appropriate.

C. Public Policy and Social Responsibility

1. The Committee will be responsible for responding to management's point of view regarding corporate social, political and environmental trends and public policy issues that affect or could affect the Company's business activities, performance and public image.
2. The Committee will assist the Board in determining how the Company can anticipate and adjust to public policy trends in order to more effectively achieve its business goals and/or actively participate in the policy dialogue.
3. The Committee will provide oversight of and makes recommendations to the Board regarding the Company's response to shareholder proposals that relate to public policy or social responsibility issues.
4. The Committee will offer advice and counsel to management regarding the effectiveness of the Company's social responsibility programs and corporate citizenship.

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.