

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 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 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. 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 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.

- 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 oversight responsibilities:

A. Financial Position.

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

1. Changes in the Company's capital structure, including stock splits or other modifications of the Company's securities;
2. Sales or repurchases of equity and long-term debt, including share repurchase programs;
3. The financing of major capital expenditure programs;
4. The financing structure of acquisitions, divestitures, joint ventures, partnerships or other combinations of business interests;
5. Establishment of minimum levels of liquidity;
6. Dividend policy and declarations;
7. Terms and conditions (generally) of the Company's material leasing arrangements, including review of any apparent conflicts of interest;
8. The use of any derivative instruments, including their use to manage currency and interest exposure; and
9. Adequacy of business insurance coverage.

B. Financial Investments.

1. The Committee will review and approve the Company's "Investment Policy," including: investment objectives, authorized employees and broker/dealers, investment parameters and portfolio composition.
2. 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.

C. Capital Investments:

1. The Committee will review and approve the Company's "Capital Approval Policy" including: authority delegation and investment objectives.
2. The Committee will review the return and performance characteristics of major previous capital investments, including: previous material acquisitions, store capital and information technology capital.

D. Significant Contractual Commitments:

1. 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.
2. 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.

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.