# BEST BUY

# Code of Ethics At our best.

**Every decision.** Every day.



# **Best Buy Beliefs**.

Work can be an instrument for doing good things in the world.

A company is a human organization – a group of individuals working together in pursuit of a goal, not a soul-less body.

The purpose of a corporation is to contribute to the common good, by having a positive impact on its customers, employees, vendors, shareholders and the communities in which it operates. A business is more than for profit. It is about doing well by doing good.

"Magic" happens if you can connect what drives the individuals working at the company to the purpose of the company. More broadly, we believe that great things happen at companies where the individuals who work there can feel a sense of purpose, develop personal connections, have autonomy, develop a certain mastery and feel they are in a growth environment.

Work is not about attempting to achieve perfection, but about human connections. We believe performance and growth come from accepting and embracing our imperfections and vulnerabilities.

Leadership is not about power, fame, glory or money. Leadership is about purposeful, authentic, human service.

#### **Implications of these Beliefs**

Leadership is NOT about tradeoffs. It is about alignment of purpose, vision and strategy.

The size of a company does NOT matter. What matters is how each person connects their search for meaning with the purpose of the company and how we build human connections in a meaningful and authentic way.

Strategy does NOT start with "what." It has to first be anchored in a clear purpose.

Diversity and inclusion is NOT a politically correct nice-to-have. It is essential to a company's success and humanity.

Corporate Social Responsibility should NOT be an afterthought. It needs to be integrated into the core focus of the company.

The above principles are NOT just for good times. They still apply in challenging situations.

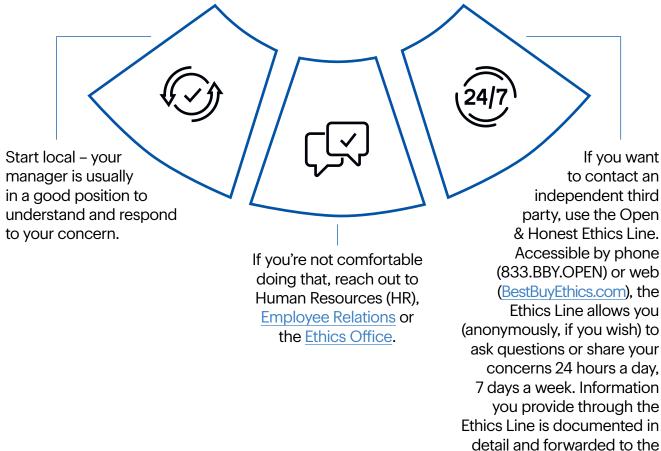






# Raising concerns and speaking up.

**Concerned? Speak up.** If you see or experience conduct that is inconsistent with our high standards, have the courage to speak up. Best Buy takes all reported concerns seriously. And there are many ways to share your concerns.



Ethics Office.

## See this icon $2^{2}$ on the right side of the screen?

If you are aware of misconduct or unethical behavior, click on the icon to go directly to the Open & Honest Ethics Line reporting page. What happens next? No matter who you contact or which resource you choose, your concern will be promptly reviewed and, if necessary, investigated by the team with the appropriate subject matter expertise. Information you provide will be shared only with people who need to know in order to resolve the issue.

If the concern is substantiated, HR will make a recommendation to the individual's manager regarding what, if any, disciplinary action is needed using the Coaching and Corrective Action Guidelines. The reporter will be notified when the matter is resolved, although details of the outcome will likely not be shared in order to protect the confidentiality of the investigation.

**Retaliation? Not here.** Best Buy does not allow any form of retaliation against anyone who reports a concern, makes a complaint in good faith or cooperates in an investigation. If you believe you have been retaliated against, reach out to HR, <u>Employee Relations</u> or the Open & Honest Ethics Line.





### What does "good faith" mean?

Sharing a concern in good faith means that you honestly believe that there may be a violation of our Code, our policies or the law.



# Find out more.

Investigation Resource for Reporters
Investigation Resource for Subjects

# Protect confidential business information.

We do our part to prevent unauthorized use or disclosure.

As a company, the data we collect and information we create helps us gauge where we've been and where we're going. But it does more than that. It also helps us make better products and services, explore game-changing technologies and reach new customers and markets. If we share this information with the wrong person – even accidentally – we give our competitors an edge. That's why safeguarding it is so important.

#### Every decision. Every day.

#### Know what business information should be kept confidential. Examples include:

- Intellectual property our ideas, creative work, designs and know-how that represent a significant investment in our time and resources resulting in intangible property such as trademarks, trade secrets, patents and copyrights
- Proprietary information about our Company, such as business plans, marketing strategies and customer lists
- Financial information related to our Company's performance, including budgets, forecasts and holiday results

 Follow our classification standards and records management policies.

They will help you label, handle, store and dispose of information the right way.  Think before you share. Don't share confidential information with anyone

 inside or outside of Best
 Buy – unless they have a legitimate business need to know it. That includes third parties, like suppliers and vendors. Make sure they have the right legal protections, such as a nondisclosure agreement, in place before you share with them.

### Watch not only what you say, but where you say it. Think others can't hear you in the elevator? Think again.

Take care not to discuss confidential information in public places like restaurants, airports – and elevators – where others could hear.

• Respect the confidentiality and intellectual property rights of others, too. Your responsibility extends to any information that vendors share with us. • Be on the alert for phishing!

Phishing is one of the most effective ways for criminals to compromise your personal or our Company's systems. Always report suspicious emails by clicking on the phishing reporter button or forwarding them to Phishing@BestBuy.com.

### Honor your confidentiality obligations, even if you leave Best Buy.

The responsibility to protect our Company's confidential information and intellectual property is a forever one. Never share our confidential information with other employers. For the same reasons, don't ask or expect new Best Buy employees to share the confidential information of former employers with us.





### **Did you know?**

Personal information about people, including co-workers and customers is confidential, too, and there are strict laws about how we collect and manage it – make sure you know the rules (see Keep private information private). And the recommended actions that you learn about here apply to personal information as well.



### Find out more.

- Confidentiality Policy
- Customer Information Policy
- Information and Records Management Policy
- Information Security Policy