

# **Best Buy Conflict Minerals Statement**

## **Overview of the Conflict Minerals Issue and United States Legislation:**

The Democratic Republic of the Congo (DRC) and its neighboring countries have extensive reserves of tin, tantalum, tungsten and gold (known as "3TG"), all of which are commonly used in the manufacturing of many consumer products. Occasionally, these minerals are illegally sourced and traded in the eastern DRC and surrounding areas by armed groups who are responsible for human rights violations. As such, these minerals are known as "conflict minerals"

In 2010, the United States enacted the Dodd-Frank Wall Street Reform and Consumer Protection Act (Act). Included in the Act is section 1502, which specifically relates to conflict minerals. The subsequent law that was promulgated requires manufacturing companies covered under the law to annually file a Form SD with the Securities and Exchange Commission (SEC) that discloses whether the 3TG used in their products directly or indirectly benefitted armed groups in the DRC or a neighboring country. With regard to our Exclusive Brands (Dynex, Platinum, Modal, Insignia and Rocketfish), Best Buy falls within the scope of the law.

## **Best Buy Co. Inc.'s Exclusive Brands Commitment:**

At Best Buy, we have long taken steps to meet our responsibility to respect human rights. In addition, we are deeply concerned about conflict and human rights abuses in the DRC funded through exploitive mining practices. As such, we fully support the aims and objectives of the Dodd-Frank Act, section 1502 and have designed our Conflict Minerals program to comply with the law and, we hope, have a positive impact on the situation in the DRC. To that end, we are committed to:

- Implementing relevant aspects of the Organization for Economic Cooperation and Development's (OECD) Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas
- Seeking to avoid sourcing 3TG from smelters that directly or indirectly benefit non-state armed groups
- Supporting industry efforts to develop systems, tools and processes that enhance supply chain traceability mechanisms
- Supporting industry efforts to identify, audit and validate smelters as DRC conflict-free

## **Best Buy Co. Inc.'s Expectations for Exclusive Brands Suppliers:**

To comply with Dodd-Frank Act, section 1502, we rely on support and engagement throughout our supply chain. Therefore, through this policy we are setting the following expectations for direct suppliers of our Exclusive Brands products:

- Establish a conflict minerals policy and apply relevant aspects of the OECD's due diligence to their supply chain
- Annually complete the EICC-GeSI's Conflict Mineral Reporting Template by working with sub-suppliers to trace the source of 3TG to the smelters
- Source from smelters validated as DRC conflict-free by an independent audit program, such as the Conflict Free Smelter Program (CFSP), London Bullion Market Association (LBMA) or the Responsible Jewellery Coalition (RJC)

This policy is a living document and will be modified over time to reflect our understanding of the dynamics of our supply chain, the maturation of systems, tools and programs and the emergence of 3TG sources that are certified as DRC conflict-free.