



## Human Rights Corporate Statement

Doing business the right way means we understand how our operations, our products and services, and even our business relationships could affect our employees, our customers, the people who make our products and the communities where we operate.

In alignment with the Universal Declaration of Human Rights, the International Labor Organization Core Conventions, and the International Labor Organization Declaration on Fundamental Principles and Rights at Work, Best Buy is committed to respecting human rights as outlined in the United Nations Guiding Principles on Business and Human Rights.

We seek to avoid *adverse* human rights impacts, remediate impacts we may cause or contribute to and drive continuous improvement of our human rights management. Further, we seek to advance human rights through our actions and operations, with special consideration to vulnerable groups, such as women and migrant workers in our supply chain.

This corporate statement applies to employees, partners, suppliers and customers.

At Best Buy, we believe that we can have the greatest impact by focusing on our most salient human rights risks, as determined by our human rights impact assessment. We seek to manage these risks by:

- Respecting the rights of **workers in the supply chain** and leveraging industry partners through the Responsible Business Alliance in order to improve raw material sourcing, recruiting practices, working conditions and environmental performance in the global electronics supply chain. The [Best Buy Supplier Code of Conduct](#) and [Conflict Minerals Statement](#) detail expectations for our Exclusive Brands (private label) supply chain.
- Respecting the right to a safe and healthy workplace by reducing the potential for exposure to chemicals of high concern as outlined in our [Chemicals Statement](#).
- Respecting the rights of **Best Buy employees** and striving for a diverse, inclusive and respectful workplace free of harassment and discrimination. The [Best Buy Code of Ethics](#) embeds these commitments and provides a mechanism for employees to voice concerns.
- Respecting the rights of our **customers**, including children, and their right to privacy. Our [Privacy Policy](#) explains how we strive to ensure that our customers' personal information is secure.
- Respecting the rights of **Best Buy Health customers** and their right to health through providing access to quality services and products to enable care at home for everyone.
- Seeking to advance the right to education in the communities where we operate by building stronger communities through sharing our knowledge of technology. Programs such as [Geek Squad Academy](#) and [Best Buy Teen Tech Centers \(an initiative of the Best Buy Foundation\)](#) help teens from underserved communities build their technology skills, inspiring their future education and career choices.
- Respecting the rights of workers in the consumer electronics recycling value chain through adherence to policies and standards for safe and responsible recycling. We require all electronics recycling partners to

maintain ISO 14001 certification, an OHSAS 18001 safety certification or industry equivalent and be certified to [eStewards](#)<sup>®</sup> or [R2](#)<sup>®</sup> industry certifications.

### **We follow additional global standards of human rights**

- Organization for Economic Cooperation and Development Guidance for Responsible Supply Chain of Minerals from Conflict Affected and High-Risk Areas.
- United Nation's Standards of Conduct for Business: Tackling Discrimination against Lesbian, Gay, Bi, Trans and Intersex People.

### **We maintain strong governance practices**

- All Best Buy Exclusive Brands suppliers must abide by our Supplier Code of Conduct. We conduct annual trainings and regularly audit for compliance.
- We conduct ongoing due diligence to proactively identify human rights risks in our operations and supply chain and work with our suppliers to advance human rights and work with them on corrective action plans for non-compliance.
- We have zero tolerance for child labor, forced labor, falsified documentation, unpaid and underpaid wages, inhumane treatment of workers, discrimination, retaliation, bribery, corruption, and unauthorized subcontracting. Suppliers must take immediate action to remedy these findings within 30 days. If the factory is unable or unwilling to address the priority non-conformance, we will terminate the business relationship.
- Best Buy complies with all laws and regulations wherever we operate. In cases where local laws may conflict with recognized human rights, we will comply with the law while seeking to meet the underlying principles of international human rights standards. Where local law is less stringent than international recognized human rights standards, we will apply the higher standards.
- We maintain a Human Rights Executive Committee that includes the department heads from:
  - Best Buy Health
  - Communications and Public Affairs
  - Corporate Responsibility
  - Diversity & Inclusion
  - Exclusive Brands (private label)
  - External Reporting & Accounting
  - Government Affairs
  - Legal
  - Merchandising
  - Supply Chain
- The Best Buy Board of Director's Nominating and Corporate Governance Committee is responsible for oversight of the company's Corporate Responsibility and Sustainability programs and receives periodic updates, including on our Human Rights efforts.
- We provide accountability and a path to remediation via grievance mechanisms for our employees as well as customers, community members and employees of our partners and suppliers throughout our supply chain.
- We are committed to continuous improvement by regularly reviewing and updating our policies and programs.

### **We effectively communicate our human rights commitments**

- All Best Buy employees are required to take an annual training course focused on our Code of Ethics. This includes specific information regarding human rights and this human rights statement.
- Our Conflict Minerals Statement is shared with our suppliers and is publicly available for all stakeholders.
- Our human rights commitments and progress are detailed annually in our [Corporate Responsibility & Sustainability Report](#), publicly available for all stakeholders.

**We proactively engage stakeholders to protect and advance human rights through our memberships and partnerships, including:**

- The Responsible Business Alliance.
- The Responsible Minerals Initiative.
- The Responsible Labor Initiative.
- The Retail Industry Leaders Association's Responsible Sourcing Working Group.
- BSR's Human Rights Working Group.

Revision History: last updated July 2024