

Agenda for the 2023 Annual Shareholders' Meeting

2023 ANNUAL SHAREHOLDERS' MEETING OF WALMART INC.

Wednesday, May 31, 2023

10:30 a.m. Central Time

A. CALL TO ORDER

Greg Penner

1. Introduction
2. Instructions on Rules of Conduct and Procedures
3. Notice of Meeting and Inspectors of Election
4. Proxies; Existence of Quorum
5. Opening of Polls

B. CEO PRESENTATION

Doug McMillon

C. PRESENTATION OF AGENDA AND PROPOSALS

Rachel Brand

Proposals Submitted by the Board of Directors:

Proposal No. 1: Election of Directors

Proposal No. 2: Advisory Vote on the Frequency of Future Say-On-Pay Votes

Proposal No. 3: Advisory Vote to Approve Named Executive Officer Compensation

Proposal No. 4: Ratification of Ernst & Young LLP as Independent Accountants

Proposals Submitted by Shareholders:

(Proposals Published in Proxy)

Proposal No. 5: Policy Regarding Worker Pay in Executive Compensation

Proposal No. 6: Report on Human Rights Due Diligence

Proposal No. 7: Racial Equity Audit

Proposal No. 8: Racial and Gender Layoff Diversity Report

Proposal No. 9: Request to Require Shareholder Approval of Certain Future Bylaw Amendments

Proposal No. 10: Report on Reproductive Rights and Data Privacy

Proposal No. 11: Communist China Risk Audit

Proposal No. 12: Workplace Safety & Violence Review

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(Proposal Submitted via Advanced Notice Provision of Bylaws)

Proposal No. 13: Limitation on Political Contributions by WALPAC

D. PRELIMINARY VOTING RESULTS **Rachel Brand**

E. ADJOURNMENT OF FORMAL BUSINESS **Rachel Brand**

F. GENERAL Q&A SESSION (moderated by Kary Brunner)

G. CONCLUSION