

Walmart Announces 2020 Formal Business and Annual Shareholders' Meeting Voting Results

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Walmart Inc. (NYSE: WMT) today announced shareholder voting results for its Formal Business and Annual Shareholders' Meeting, which was conducted by a virtual meeting due to the public health impact from the coronavirus outbreak (COVID-19). Approximately 91.7 percent of all outstanding shares were represented at the meeting.

During the business meeting, Walmart President and CEO Doug McMillon commented, "Despite operating in a difficult and volatile environment, our associates have been amazing. They have performed incredibly well given all the challenges. The killing of George Floyd is tragic, painful and unacceptable. It's important that we all understand that our problems, as a nation, run much deeper than one horrible event. The pain we're feeling reminds us of the need to support each other and come together. Until we, as a nation, confront and address these hard realities, we will never achieve the best of what we can be. Walmart is an inclusive company. That is fundamental to our values and culture and we remain committed to those principles. We're motivated to continue our work related to diversity and inclusion inside our company and to find ways to influence the various systems that exist in our country in a more impactful, positive and inclusive way. In terms of our response to the COVID-19 pandemic, we are grateful to our associates from around the world. They are stepping up to serve our customers, communities and shareholders. Our plan is to continue finding ways to help and serve. We're thankful to have a strong and well-positioned business from which to do so."

The company reported that shareholders approved the election of each of Walmart's 11 director nominees. Each director nominee received affirmative votes from approximately 96.5 percent or more of the shares voted, excluding abstentions and broker non-votes, as follows (all percentages are rounded):

Director Nominee	For
Cesar Conde	99.7
Timothy P. Flynn	99.3
Sarah J. Friar	99.7
Carla A. Harris	99.1
Thomas W. Horton	96.7
Marissa A. Mayer	99.3
C. Douglas McMillon	99.3
Gregory B. Penner	96.5
Steven S Reinemund	98.3
S. Robson Walton	97.0
Steuart L. Walton	97.1

Shareholders voted to approve, on a non-binding, advisory basis, the compensation of Walmart's named executive officers described in Walmart's 2020 proxy statement, with approximately 94.3 percent of the participating shares voting in favor of this proposal. The Board of Directors had recommended a vote for this proposal.

Shareholders also ratified the appointment of Ernst & Young LLP as Walmart's independent accountants, with affirmative votes from approximately 98.5 percent of the participating and entitled shares. The Board of Directors had recommended a vote for this proposal.

Shareholders also voted to approve an Amendment to the ASDA Sharesave Plan, making available an additional 10 million Shares to be available for issuance under the plan, with approximately 98.1 percent of the participating shares voting in favor of this proposal. The Board of Directors had recommended a vote for this proposal.

The Board of Directors had recommended a vote against each of the four shareholder proposals, and each proposal failed to receive affirmative votes from a majority of the total participating and entitled shares that were represented at the meeting and, accordingly, did not pass.

- Request to report on impacts of single-use plastic bags: Approximately 17.0 percent of the

participating shares that were entitled to vote.

- Request to report on supplier antibiotics use standards: Approximately 3.8 percent of the participating shares that were entitled to vote.
- Request to include hourly associates as director candidates: Approximately 1.9 percent of the participating shares that were entitled to vote.
- Request to report on strengthening prevention of workplace sexual harassment: Approximately 13.2 percent of the participating shares that were entitled to vote.

The official voting results for each item voted on by shareholders will be disclosed in a report to be filed Friday with the Securities and Exchange Commission.

About Walmart

Walmart Inc. (NYSE: WMT) helps people around the world save money and live better - anytime and anywhere – in retail stores, online, and through their mobile devices. Each week, over 265 million customers and members visit approximately 11,500 stores under 56 banners in 27 countries and eCommerce websites. With fiscal year 2020 revenue of \$524 billion, Walmart employs over 2.2 million associates worldwide. Walmart continues to be a leader in sustainability, corporate philanthropy and employment opportunity. Additional information about Walmart can be found by visiting <http://corporate.walmart.com>, on Facebook at <http://facebook.com/walmart> and on Twitter at <http://twitter.com/walmart>.

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