

Walmart offers company-paid life insurance at no cost to full-time associates, including roles such as pharmacists, truck drivers, and management trainees, providing coverage equal to the associate's pay over the previous 26 pay periods, capped at \$50,000. This benefit assists with expenses like funeral costs and debts, becoming effective after any applicable waiting period without the need for enrollment. An early payout option is available for terminal illness, allowing access to up to 50% of the benefit while the associate is still living. In cases of death occurring outside a 100-mile radius from home, a benefit of up to \$10,000 is provided for returning remains. Beneficiaries must be designated through Walmart's online platforms, and if no beneficiary is named, the benefit will be distributed to surviving family members in a specified order. Coverage terminates upon employment termination, change to part-time status, or loss of eligibility, but associates can continue their life insurance through portability or conversion options if coverage ends, requiring application within 31 days. Additionally, optional associate life insurance is available for full-time associates, allowing coverage amounts from \$25,000 to \$1,000,000, with Proof of Good Health potentially required for amounts exceeding \$25,000 or for late enrollment. This optional policy, insured by The Prudential Insurance Company of America, provides a lump sum payment based on the selected coverage amount, with costs determined by the coverage amount, the policyholder's age, and eligibility for tobacco-free rates. Policyholders can change or drop their coverage at any time, but increasing coverage or re-enrolling after dropping requires Proof of Good Health.

To ensure benefits are distributed according to the policyholder's wishes, it is crucial to name a beneficiary through WIRE or WalmartOne.com. Multiple beneficiaries without specified shares will share the benefit equally, and if a named beneficiary predeceases the policyholder, their share will be redistributed among remaining beneficiaries unless otherwise stated. Naming a minor as a beneficiary is allowed, but Prudential may delay payment until the minor reaches legal age. Coverage begins upon approval of Proof of Good Health or on the enrollment date if no proof is required, and the policyholder must be actively at work for coverage to take effect. In cases of terminal illness, up to 50% of the coverage amount can be accessed while the policyholder is still

living, with the remaining amount paid to beneficiaries upon death. Claims must be filed within 12 months of the policyholder's death, requiring a death certificate and specific information about the deceased. Benefits will not be paid if the death results from illegal acts or self-inflicted injuries within the first two years of coverage. If the policyholder goes on a leave of absence, coverage can continue if premiums are paid, but it ends upon termination of employment, failure to pay premiums, or other specified conditions.

The policy includes options for portability and conversion if coverage ends, allowing the policyholder to maintain or convert their insurance without needing Proof of Good Health under certain conditions. If the policyholder is rehired within 30 days, they will be automatically re-enrolled; otherwise, they will be considered newly eligible and must meet applicable conditions for coverage. Optional dependent life insurance is also available for associates to cover their spouse/partner and children, with coverage amounts ranging from \$25,000 to \$100,000 for spouses/partners and \$2,000 to \$10,000 per child. Enrollment may require Proof of Good Health for spouses/partners if coverage exceeds \$5,000 or if enrollment occurs after the initial period, while children do not require this proof. The associate is automatically designated as the primary beneficiary for dependent coverage, and in the event of simultaneous deaths, benefits will be paid to the dependent's estate or a surviving relative. The cost of dependent coverage is determined by the selected amount, the associate's age, and the spouse/partner's tobacco use status. This policy does not accumulate cash value, and coverage can be enrolled in or modified at any time, with Proof of Good Health required for increases or re-enrollment after cancellation.

Dependent coverage becomes effective upon approval of Proof of Good Health or on the enrollment date if no proof is needed. If a dependent is hospitalized, coverage initiation may be delayed until a medical release is obtained. Additional benefits apply for dependent children who are born alive and die within 60 days or are stillborn. Active employment is required for coverage to be effective, and claims must be filed within 12 months of a dependent's death, with necessary documentation

including a death certificate. Benefits will not be paid if the insured's death results from illegal acts or self-inflicted injuries within the first two years of coverage. If coverage is canceled due to nonpayment or by choice, it can be reinstated if the associate returns to work within one year. Coverage ends upon employment termination, change to part-time status, nonpayment of premiums, or loss of eligibility. Upon leaving Walmart, associates may continue coverage through portability or conversion options, with specific conditions for eligibility. If rehired within 30 days, prior coverage is reinstated; otherwise, new eligibility requirements apply. If coverage is dropped and re-enrollment occurs within 30 days, the same plan can be reinstated; otherwise, new conditions apply.