

WALMART INC.
702 SW 8TH ST.
BENTONVILLE, AR 72716



**SCAN TO
VIEW MATERIALS & VOTE**



VOTE BY INTERNET BEFORE THE MEETING - www.proxyvote.com or scan the QR Barcode above
Use the Internet to vote by proxy up until 11:59 P.M. Eastern Time on June 4, 2024. If you participate in the Walmart 401(k) Plan or the Walmart Puerto Rico 401(k) Plan, you must vote these shares no later than 5:59 P.M. Eastern Time on June 4, 2024. Have your proxy card in hand when you access the website and then follow the instructions to obtain your records and to create an electronic proxy.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time on June 4, 2024. If you participate in the Walmart 401(k) Plan or the Walmart Puerto Rico 401(k) Plan, you must vote these shares no later than 5:59 P.M. Eastern Time on June 4, 2024. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign, and date this proxy card and promptly return it in the postage-paid envelope we have provided to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

VOTE BY INTERNET DURING THE MEETING

You may attend the meeting via the Internet and vote during the meeting by going to www.virtualshareholdermeeting.com/WMT2024. Have the information that is printed in the box marked by the arrow available and follow the instructions.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years. You may also agree to receive or access proxy materials electronically in future years on Walmart's corporate website at <http://stock.walmart.com/annual-reports>.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V47131-P04373-Z86825

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

WALMART INC.

The Board of Directors recommends a vote "FOR" each of the nominees listed in Proposal 1, "FOR" Proposals 2 and 3 and "AGAINST" Proposals 4 through 10.

1. Election of Directors		For	Against	Abstain
Nominees:				
1a.	Cesar Conde	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1b.	Timothy P. Flynn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1c.	Sarah J. Friar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1d.	Carla A. Harris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1e.	Thomas W. Horton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1f.	Marissa A. Mayer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1g.	C. Douglas McMillon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1h.	Brian Niccol	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1i.	Gregory B. Penner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1j.	Randall L. Stephenson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1k.	Steuart L. Walton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Shareholder Proposals, in each case, if properly presented at the meeting:			For	Against	Abstain
4.	Publication of Targets for Transitioning from Gestation Crates in Pork Supply Chain	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
5.	Racial Equity Audit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6.	Human Rights Impact Assessments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7.	Set Compensation that Optimizes Portfolio Value for Company Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8.	Report on Respecting Workforce Civil Liberties	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
9.	Workplace Safety & Violence Review	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
10.	Corporate Financial Sustainability Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

NOTE: Such other business as may properly come before the meeting or any adjournment thereof will be voted on by the proxy holders in their discretion.

Company Proposals:		For	Against	Abstain
2.	Advisory Vote to Approve Named Executive Officer Compensation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Ratification of Ernst & Young LLP as Independent Accountants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If this proxy is signed, dated, and promptly returned, it will be voted in accordance with your instructions shown above. Please sign exactly as your name(s) appear(s) hereon. Joint owners should each sign. If signing as attorney-in-fact, executor, administrator, trustee, guardian, fiduciary or in another capacity, please indicate full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer(s), and specify the title(s) of such officer(s).

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date

Annual Shareholders' Meeting
June 5, 2024 at 10:30 A.M., Central Time
www.virtualshareholdermeeting.com/WMT2024

Important Notice Regarding the Availability of Proxy Materials for the Annual Shareholders' Meeting:
The Notice and Proxy Statement and Annual Report are available at www.proxyvote.com.

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WALMART INC.

**SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS FOR THE
ANNUAL SHAREHOLDERS' MEETING OF WALMART INC.
TO BE HELD VIRTUALLY AT WWW.VIRTUALSHAREHOLDERMEETING.COM/WMT2024 ON JUNE 5, 2024**

I have received the Notice of 2024 Annual Shareholders' Meeting (the "Meeting") to be held on June 5, 2024, and the related Proxy Statement furnished by Walmart Inc.'s ("Walmart") Board of Directors. I appoint GREGORY B. PENNER and C. DOUGLAS MCMILLON, and each of them, as my proxies and attorneys-in-fact, with full power of substitution, to represent me and to vote all shares of Walmart common stock that I am entitled to vote at the Meeting or any adjournments or postponements thereof in the manner shown on this form as to the matters shown on the reverse side of this form and in their discretion on any other matters that properly come before the Meeting or any adjournments or postponements thereof. If I participate in the Walmart 401(k) Plan or the Walmart Puerto Rico 401(k) Plan and I have a portion of my interest invested in Walmart stock, I also direct the Retirement Plans Committee of the respective plan to take such actions necessary to vote the stock which is attributable to my interest in the manner shown on this form as to the matters shown on the reverse side of this form at the Meeting, and in its discretion on any other matters that properly come before the Meeting or any adjournments or postponements thereof.

You are encouraged to specify your choices by marking the appropriate boxes on the reverse side. If this proxy is signed, dated, and promptly returned, it will be voted in accordance with your instructions shown on the reverse side; however, if you do not provide instructions, this proxy will be voted "FOR" each director nominee listed in Proposal 1, "FOR" Proposals 2 and 3, "AGAINST" Proposals 4 through 10, and in their discretion on any other matters that are properly presented at the Meeting or any adjournments or postponements thereof.

Please sign exactly as your name appears hereon. Joint owners should each sign. If signing as attorney-in-fact, executor, administrator, trustee, guardian, fiduciary or in another capacity, please indicate full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer(s), and specify the title(s) of such officer(s).