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POLICY ON CORPORATE SOCIAL RESPONSIBILITY

1. Preamble

As responsible corporate citizen, Wal-Mart India Private Limited and WM India Technical and Consulting Services Private Limited (individually referred to as the "**Company**") strive to improve the quality of life for the community, its associates and its members through financial contributions, in-kind donations and volunteerism. In India, our Corporate Social Responsibility ("**CSR**") objective is to empower communities thereby fostering inclusive growth by supporting initiatives focused on enhancing opportunities.

The Company has adopted an integrated approach towards CSR that include the following:

- Ensuring all charitable partners and programs are pre-approved by the Company's Anti-Corruption Team and Corporate Affairs Team and are compliant with all applicable laws including but not limited to the Foreign Contribution Regulation Act, 2010 and the U.S. Foreign Corrupt Practices Act, 1977;
- Ensuring all charitable activities are pre-approved by Anti-Corruption Team and Corporate Affairs;
- Creating a better quality of life for the beneficiaries of the Company's CSR initiatives and ensuring long-term, sustainable support for chosen beneficiaries;
- Encouraging the involvement of associates of the Company in CSR activities, wherever possible.

2. Applicability

The CSR Policy has been drafted in line with Section 135 of the Companies Act 2013 ("**Act**") which was notified by the Ministry of Corporate Affairs, Government of India in 2014. The CSR Policy shall apply to all projects/ programs undertaken by the Company as allowed by Schedule VII of the Act. This CSR Policy has been adopted by the Board of the Company on August 17, 2015.

All CSR related projects are required to be approval in accordance with the current Financial Delegation of Authority Policy of the Company ("**DoA**").

3. Objective of the CSR Policy

The objective of the CSR Policy is to enable the associates of the Company and all other parties to understand the priorities of the Company towards its CSR initiatives.

The CSR efforts of the Company currently focus on the following areas*:

- ✓ Skills Training & Education;
- ✓ Sustainable Agriculture: Direct Farm (Productivity and Income enhancement of farmers);
- ✓ Women's Economic Empowerment;
- ✓ Community Development;
- ✓ Any other local requirement subject to CSR committee's approval; and
- ✓ Any other program relevant to the Best Price Modern Wholesale stores of the Company.

**Indicative list only*

4. Financial Approvals

- ✓ All charitable contributions must adhere to Walmart's Global Anti-Corruption Policy and this CSR Policy.
- ✓ All charitable donations or contributions, primarily monetary and large non-monetary donations during emergency situations, must be approved in accordance with the current DoA and other guidelines followed by the Company.

5. Eligible Organizations

The Company will consider charitable organizations that meet the following eligibility criteria (as amended and adopted by the Company from time to time) for its CSR activities:

- ✓ Charitable contributions must benefit vulnerable/disadvantaged communities in the Company's operational areas (present or prospective); and
- ✓ Potential grantees should be charitable organizations with existing programs that benefit communities.
- ✓ Grantees/donees can also be government schools with children from less privileged communities.

6. CSR Donations during Emergency Situations arising out of Natural calamities

Only pre-approved charitable organizations approved by the Company's Anti-Corruption Team are eligible to receive donations during emergency situations arising out of natural calamities.

7. BUDGETS

A specific budget is allocated by the Company for CSR activities each year as per the DoA.

8. Information Dissemination

The details of CSR activities of the Company are available on its website.