

GLOBAL COMPETITION & ANTITRUST POLICY

POLICY STATEMENT

We are committed to complying with all competition and antitrust laws applicable to our global businesses. These laws help protect competition, enable open markets, and enhance productivity, innovation and value for customers. By complying with these laws, we will both thrive as a company and continue to help our customers save money and live better all over the world.

WHAT TO DO

COMPLY with all applicable competition and antitrust laws and regulations in your country and follow all company procedures for competition and antitrust.

CONSULT WITH YOUR LEGAL DEPARTMENT if you have any questions on the application of competition and antitrust laws and regulations in your markets.

KEEP CONFIDENTIAL all competitive and proprietary information, including pricing, availability of goods, and other commercially sensitive data. Such information should be securely protected in accordance with company privacy and information security guidelines.

OBTAIN APPROVAL FROM YOUR LEGAL DEPARTMENT prior to any agreement, arrangement, communication or information exchange with an actual or potential competitor about our business.

OBTAIN APPROVAL FROM YOUR LEGAL DEPARTMENT prior to concluding any supply agreement that restricts (i) the prices we charge, (ii) other suppliers we can purchase from, or (iii) the ability of our competitors to source from the same supplier.

OBTAIN APPROVAL FROM YOUR LEGAL DEPARTMENT in real estate bidding situations to ensure that the bid process or transaction does not raise competition or antitrust concerns.

WHAT TO LOOK FOR

AGREEMENTS, COOPERATION, COMMUNICATIONS, OR ARRANGEMENTS WITH COMPETITORS, whether directly or indirectly through a supplier, regarding our business. This includes cooperation, communications or agreements regarding the prices we charge, the markets where we compete, or the availability of goods and services we sell.

SUPPLIERS OFFERING TO PROVIDE a competitor's commercial information (such as pricing, cost structure, or business plans) because such behavior is potentially anticompetitive and the supplier may offer to share our own information with our competitors.

SUPPLY TERMS with a supplier that restrict us from (i) buying goods or services from anyone else, or (ii) setting our own retail prices, because such agreements could be anticompetitive and artificially impact prices and product availability for our customers.

CONVENTIONS & TRADE FAIRS that require associates to exercise greater care in discussions due to the presence of competitors and regulators. Remember there is no family, friends, or former colleague exception to antitrust rules, including the requirement to keep Walmart's competitive and proprietary information confidential.

Asking Questions and Reporting Violations

To ask a question about this policy, please contact a member of Management, the Compliance department, or the Legal department.

To report suspected violations, please contact Walmart's Global Ethics Helpline:

1-800-963-8442

Web: www.walmartethics.com or Email: ethics@wal-mart.com

Reports to the Ethics Helpline are always confidential, and if you choose, you may report your concern anonymously.

Additional specific country contact information can also be found on www.walmartethics.com

In the U.S., you may also use the U.S. Compliance Hotline for questions: 1-800-530-9923