



ETHICS

GRI 410:103-1, 103-2, 103-3, 410-1

Acting in accordance with our purpose and principles requires that all decisions be governed by a culture of integrity.

In 2021, our Code of Conduct was launched, thus replacing the Statement of Ethics. This new code is a reflection of who we are as a company and displays how we put our culture of integrity into practice every day at work.

This replacement required additional efforts in training and communication on adjustments, including reporting channels, emphasis on the possibility of contacting leaders, HR, or the Ethics Hotline, as well as the obligation to use the proper channels for reporting any cases of bribery, financial mishandling, poor behavior by executives, discrimination, or harassment.

Integrity breeds trust. That is why our associates, customers, investors, suppliers and business partners choose Walmart, because they know we are a company they can trust.

Our Code focusses on behaviors that:



Create trust in **our associates**



Create trust in **our customers**



Create trust in **our company**



Our Code of Conduct applies to each and every associate and member of the Walmart Board of Directors and its subsidiaries



GRI 102-17, 410-1, 412-2, 410: 103-1, 103-2, 103-3



We have different resources that enable our associates to make ethical decisions:



Integrity in Action Award: A global recognition program that honors associates who exemplify our values and define our culture of integrity on a daily basis. We invite associates from each market to nominate their fellow workmates, and Walmart then recognizes the winners. The award is given to associates who go beyond their roles to foster a culture of ethics in Walmart.



Annual training: In 2021, 52,304 hours of training on our Code of Conduct was offered to Operations and Staff associates, covering 97.3% and 96.4%, respectively, in Mexico; and 94.8% and 98.9% in Central America.



In 2021, we opened the nomination system as a permanently-enabled portal so anyone can make their nominations based on the indicated criteria.



WalmartEthics.com: With this platform -available in 11 languages and worldwide- interested parties may ask questions, read our Code of Conduct, report ethical concerns, and provide follow-up

GRI 406-1

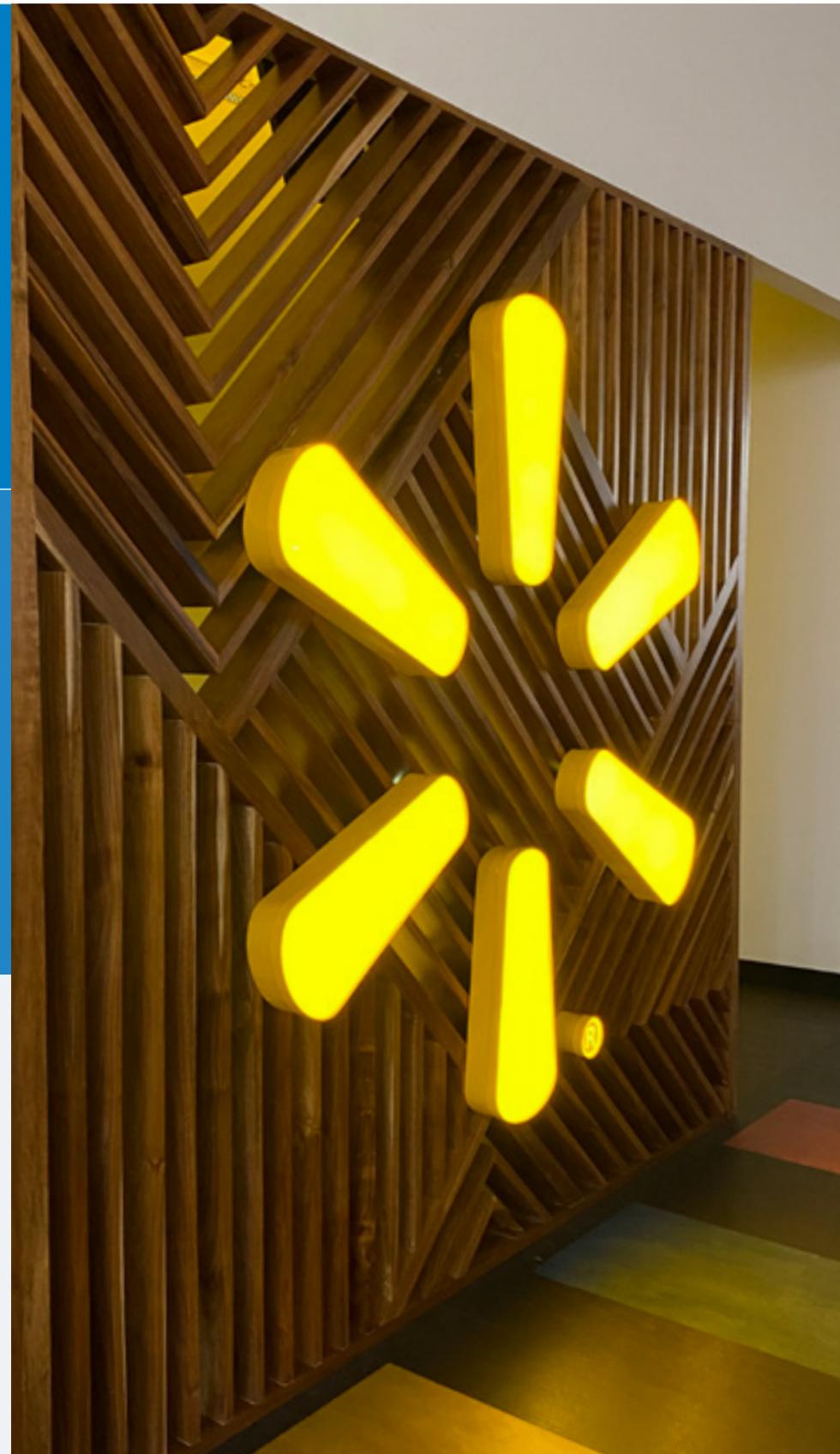




The Integrity Index rose from **86% to an average of 90%**, with Central America having the highest integrity index, this from the comprehensive work of several areas of the company, focusing on the medium and long terms, with the central pillar that integrity breeds trust, and a clearly conveyed message on zero tolerance for repercussions in Walmart.



Throughout the year, **we launched communication and campaigns of interest** related to risks identified by the company, such as conflicts of Interest, bribery, retaliation, among others, to raise awareness regarding these subjects and to mitigate any related risks.



GRI 406-1



Effective attention to Ethical Cases Reported

The merging of local investigation teams into a single team was completed, thereby achieving improvements in efficiency, consistency, follow-up on protocol, and information processing.



Preventive measures for **Sexual Harassment** were successfully implemented, producing **excellent results** and reducing response time for cases reported to our office.



GRI-102-17

FORMAL CLAIMS MECHANISMS



We have suitable media for our associates to be able to express any concern or report any inappropriate behavior, with the guarantee that they shall be treated confidentially and without retaliation for having done so

Through the use of posters and webinar training, this year we conducted our communication campaign “Zero-Tolerance for Retaliation” to encourage our associates to express their ethical concerns and report any negative behavior, without fear of repercussions.

The mechanisms for making claims are:



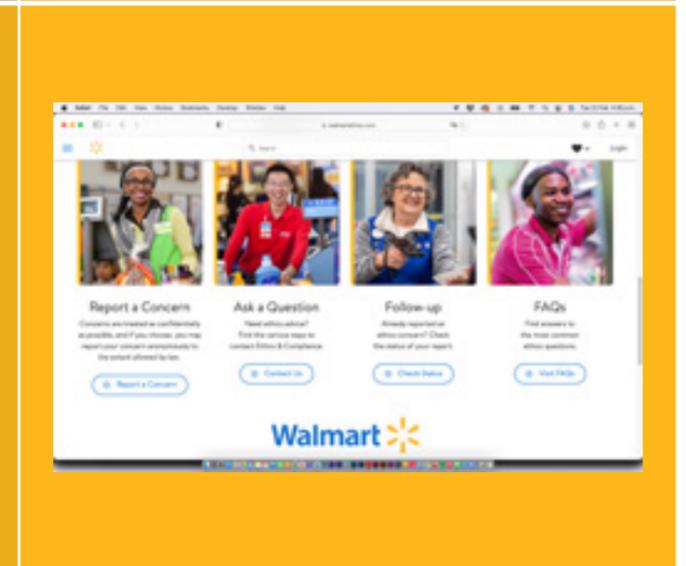
Open-door communication with the direct supervisor, a second-level supervisor, the Personnel Leader, Ethics and Compliance, or Legal




Website:
<http://www.walmartethics.com>
and email:
ethics@walmart.com




Global Ethics Hotline:
800 963 8422
available 24/7





GRI 406-1

ACTIONS TAKEN AS A RESULT OF ETHICS REPORTS MADE

All confirmed cases result in disciplinary actions that go from a wake-up call to termination of the employment relationship. In conjunction with the business areas, correction measures are undertaken regarding findings in said cases, which include training, process improvements, publication, amendments to policies, communication reinforcement, among others.

GRI: 102-25

GLOBAL POLICY ON CONFLICTS OF INTEREST

In 2021, we published the Global Policy on Conflicts of Interest, which establishes the manner in which our associates should act, taking into account company interests and exercising good judgment, without considering personal interests or lapsing into disloyalty.

Likewise, training and communication campaigns were put into effect, on the new Global Policy on Conflicts of Interest, including webinars for Operations and Staff by specific areas, and to reinforce concepts on situations constituting conflicts of interest and reporting obligations.

We launched the annual conflict of interest questionnaire for directors, asst. directors, buyers and buyer assistants to evaluate any possible conflict of interest in the following areas: competitors, suppliers, family members, outside employment, and financial investments.



GRI 406:103-1, 103-2, 103-3

GLOBAL POLICY ON HARASSMENT AND DISCRIMINATION PREVENTION

In 2021, the Global Policy on Harassment and Discrimination Prevention was published, in which, among other things, any type of discrimination or harassment based on a protected category, or any other basis is strictly forbidden for associates, candidates, customers, members, suppliers, or anyone working on behalf of Walmart.

Throughout the year, we conducted a companywide training campaign in the prevention of sexual harassment, including digital and printed material, training sessions, and webinars.

We also developed a control record to measure different indicators (integrity, turnover, and ethics contact indexes) broken down by different filters (such as formats, geographic region, and leaders, thus defining strategies).

