

**WALMART INC.  
STRATEGIC PLANNING AND FINANCE  
COMMITTEE CHARTER**

**Purpose**

The Strategic Planning and Finance Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Walmart Inc. (the “Company”) to review and analyze financial matters and assist the Board in long-range strategic planning.

**Committee Membership**

The Committee should consist of no fewer than three Board members, as determined annually by the Board on the recommendation of the Nominating and Governance Committee; provided, however, that the Committee may operate with fewer than three members as long as such composition complies with applicable laws, rules, regulations, and securities exchange listing standards. The members of the Committee shall be appointed annually by the Board on the recommendation of the Nominating and Governance Committee. Committee members may be replaced by the Board at any time. The Board shall designate the Chairman or Chairwoman (the “Chairperson”) of the Committee.

**Meetings**

The Committee shall meet as often as it determines to be necessary or appropriate. The Chairperson shall preside at each meeting and, in the absence of the Chairperson, one of the other members of the Committee shall be designated as the acting chair of the meeting. The Chairperson (or acting chair) may direct appropriate members of management and staff to prepare draft agendas and related background information for each Committee meeting. The draft agenda shall be reviewed and approved by the Chairperson (or acting chair) in advance of distribution to the other Committee members.

Any background materials, together with the agenda, should be distributed to the Committee members in advance of the meeting. All meetings of the Committee shall be held pursuant to the Amended and Restated Bylaws of the Company with regard to notice and waiver thereof, and written minutes of each meeting, in the form approved by the Committee, shall be duly filed in the Company records. Reports of meetings of the Committee shall be made to the Board at its next regularly scheduled meeting following the Committee meeting accompanied by any recommendations to the Board approved by the Committee. The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate.

**Committee Authority and Responsibilities**

The basic responsibility of the members of the Committee is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders. In discharging that obligation, members should be entitled to rely on the honesty and integrity of the Company’s senior executives and its outside advisors and auditors, to the fullest extent permitted by law.

With respect to its finance functions, the Committee has the following authority and responsibilities:

1. Review and advise management and the Board regarding financial matters, including, but not limited to, global financial policies and practices, the capital structure (including both debt and equity and combinations thereof), the annual capital plan (including but not limited to capital expenditures), the annual financing plan (including but not limited to the annual maximum debt level and any share repurchases), the annual operating plan, restructurings, acquisitions and divestitures; provided, however, that the Technology and eCommerce Committee of the Board may review eCommerce, digital and/or technology acquisitions as part of the Company's larger strategies in these areas prior to any review and recommendation to the Board for such acquisitions by the Committee;
2. Review significant relationships with analysts, banks and investment banks outside the ordinary course of business, if any;
3. Review the Company's performance on major capital investment projects versus original projections;
4. Review and recommend a dividend policy and any dividends to the Board; and
5. Review the parameters and underlying assumptions of the preliminary annual operating plan and advise management regarding plan at the November Committee meeting or any other meeting of the Committee during a fiscal year based upon the timing of the Board's long-term strategic planning process during any such fiscal year.

With respect to its strategic planning functions, the Committee has the following authority and responsibilities:

1. Provide input from the Board and advise management in the development of the Company's strategic plans;
2. Review the Company's performance with respect to strategies and strategic objectives; and
3. Serve as representatives of the Board in evaluating the Company's strategic planning process.

The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.

## **History of Amendments**

This charter was last amended on November 5, 2020.