

PROCEDURES FOR ACCOUNTING AND AUDIT-RELATED ETHICS COMPLAINTS

Wal-Mart Stores, Inc. (“Wal-Mart”) is committed to complying with all applicable laws and regulations regarding accounting, accounting standards, accounting controls and audit practices (“Accounting Matters”). The Audit Committee of the Wal-Mart Board of Directors is responsible for ensuring the appropriate treatment of complaints related to Accounting Matters. Therefore, the Audit Committee has adopted the following procedures to supplement Wal-Mart’s Statement of Ethics. These procedures are for:

- The receipt, retention and treatment of complaints regarding Accounting Matters; and
- The confidential, anonymous submission of complaints regarding questionable accounting or auditing matters.

Any person can submit a complaint regarding Accounting Matters without fear of dismissal or retaliation of any kind.

Receipt of Complaints

- To report a complaint regarding Accounting Matters, use one of the following methods:
 - ➔ ***Use the Open Door.*** The Open Door is the most direct way to voice any concern to a supervisor. If you believe your immediate supervisor is involved in the misconduct, report the misconduct to the next level of management believed not to be involved.

-or-

- ➔ ***Contact the Ethics Office.***
 - **Phone.** Wal-Mart has an Ethics Hotline, which allows you to report a violation on a confidential and anonymous basis.
 - United States, Canada or Puerto Rico: **1-800-WMETHIC** (1-800-963-8442).
 - All other locations: Toll-free number posted in each country.
 - **Email.** Ethics@wal-mart.com
 - **Mail.** Wal-Mart Stores, Inc.
Attn: Ethics Office
702 SW 8th Street
Bentonville, AR 72716-0860

- Information relating to anyone making a complaint regarding Accounting Matters will remain confidential. The identity of anyone reporting a complaint to the Ethics Hotline will remain anonymous, to the extent the reporting person does not identify him or herself in the communication.
- If you reasonably suspect any impropriety regarding an Accounting Matter, you should report what is suspected. Proof is not required to raise an issue. Examples of impropriety include, among other things:
 - ➔ Fraud or intentional error in the preparation, evaluation, review or audit of any financial statement, tax return or other financial report of the Company;
 - ➔ Fraud or intentional error in the recording and maintaining of financial records of the Company;
 - ➔ Deficiencies in or noncompliance with the Company's internal accounting controls;
 - ➔ Misrepresentation or false statements to or by a senior officer or an accountant regarding a matter contained in the financial records, financial statements, tax returns or other financial reports of the Company;
 - ➔ Deviation from full and fair reporting of the Company's financial condition; or
 - ➔ Taking any action to coerce, manipulate, mislead, or fraudulently influence the Company's external auditor in any way that would render the Company's financial statements materially misleading.

Treatment of Complaints

- When complaints (including anonymous complaints) that primarily relate to Accounting Matters are made, they will be referred by the Ethics Office to the Internal Audit Department.
- The Internal Audit Department will oversee the prompt and thorough investigation of all complaints. All complaints, if substantiated, will be resolved through appropriate corrective or disciplinary action. Due to the anonymous nature of some of the complaints, a person who reports a suspected violation may not be informed of the results of an investigation.
- Upon receipt of a complaint, the Internal Audit Department will determine whether the complaint relates to Accounting Matters and, if not anonymous, acknowledge receipt of the report.
- The Internal Audit Department will promptly review, analyze and investigate each complaint as it may deem appropriate.
- The Internal Audit Department will summarize each complaint and the actions taken in response thereto, if any, and provide the summary reports on a quarterly basis (or more often as needed or requested) to the Audit Committee.

- If a complaint involves an associate who is an Executive Vice President or above, the Internal Audit Department must report the complaint and actions taken in response thereto, if any, to the Audit Committee as soon as practicable.
- The Audit Committee has the power to take any appropriate action including, among other things to: (1) refer the matter to the full Board of Directors; (2) further investigate the matter; (3) direct that further internal investigation be conducted; or (4) retain outside counsel, accountants or other third-party advisors to investigate.

Reporting and Retention of Complaints and Investigations

- The Audit Committee will report to the full Board of Directors periodically the results of investigations, if any, or, if the Audit Committee deems appropriate, the details of pending investigations.
- Retention of Complaints. The Internal Audit Department will track and retain all complaints received, whether or not they relate to Accounting Matters, and report on them periodically to the Audit Committee for review. The Internal Audit Department will also track and retain the resolutions of complaints relating to Accounting Matters and report on them periodically to the Audit Committee for review.