

# Walmart de México y Centroamérica

## Informes on the Main Resolutions Reached at its Shareholders' Meeting and its Board of Directors Meeting

FREE TRANSLATION, NOT TO THE LETTER

Mexico City, March 22, 2018

**Wal-Mart de Mexico, S.A.B. de C.V. (WALMEX)** informs its shareholders as well as the public in general that it held its annual general ordinary shareholders' meeting today, followed by a Board of Directors meeting. Among other items, the following was approved:

### ***Dividend Payment***

Shareholders approved the payment of a cash dividend of \$1.65 pesos per share, which includes an ordinary cash dividend of \$0.76 pesos per share and an extraordinary cash dividend of \$0.89 pesos per share.

- The ordinary dividend will be paid in four installments of \$0.19 pesos per share each
- The extraordinary dividend will be paid in four installments, the first of \$0.20 pesos per share, the second of \$0.10 pesos per share, the third of \$0.45 pesos per share and the fourth of \$0.14 pesos per share.

Both the ordinary and extraordinary dividends will be paid in four installments in the following dates: April 26, 2018, August 30, 2018, November 28, 2018 and February 27, 2019.

The proposed dividends will be paid from the company's retained earnings of prior years and from the net taxable income account (CUFIN). The proposed dividends come from CUFIN generated in 2014, so the dividends to be paid will not be subject to income tax by Walmex, but will be subject to the withholding of the applicable 10% income tax to shareholders who are natural persons resident in Mexico and natural and legal entities residing abroad. This is subject, if appropriate, to the application of tax treaties.

### ***Stock Plan of the Company***

The proposed changes to the existing Stock Plan were approved and a new Stock Plan for certain employees (directors and higher levels) was authorized, according to the terms presented in the meeting.

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## **Board of Directors**

Shareholders approved the Board of Directors to be composed of eleven directors and no alternate directors. The approved Board of Directors is the following:

### **Directors**

Enrique Ostalé  
Richard Mayfield  
Gisel Ruiz  
Lori Flees  
Guilherme Loureiro  
Kirsten Evans  
Adolfo Cerezo \*  
Blanca Treviño\*  
Roberto Newell\*  
Ernesto Cervera\*  
Eric Pérez-Grovas\*

\* Independent Directors

In addition, the resignation of Mr. Rafael Matute and Mr. Scott Price from their position as Directors was accepted, with prior approval of their management, and they were released from responsibilities under the terms agreed upon at the meeting.

## **Audit and Corporate Practices Committees**

Both committees are integrated by independent members only:

Adolfo Cerezo (President)  
Blanca Treviño  
Roberto Newell  
Ernesto Cervera  
Eric Pérez-Grovas

- The designation of Alfonso Cerezo as lead independent director, with the main assignment of acting as a link between minority shareholders of the company and its management was ratified.

## **Board Positions**

Enrique Ostalé was ratified as Chairman of the Board of Wal-Mart de México, S.A.B. de C.V. and Alberto Sepúlveda as Secretary.

## **Approval of compensations for services rendered by the members of the Board of Directors and members of the Corporate Practices Committees**

The payment of compensation for services rendered by the members of the Board and of the Audit and Corporate Governance committees was approved, for the period encompassing April 1, 2018 to March 31, 2019, based on the amounts and conditions announced on the release dated March 8.

## **Repurchase of Shares**

Shareholders approved the amount of \$5 billion pesos as the maximum amount that the Company may use in repurchase of own shares. The Board resolved that this amount will be used in accordance with the guidelines established by the company's management, in order to maintain an adequate balance between the price at which own shares can be acquired, on the one hand, and the number of shares available for trading, on the other hand.

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## President and CEO

Guilherme Loureiro was ratified as President and CEO of the Company.

## Contacts

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