



EXHIBIT C

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

ONTARIO PROVINCIAL COUNCIL
OF CARPENTERS' PENSION TRUST
FUND, POLICE & FIRE RETIREMENT
SYSTEM OF THE CITY OF DETROIT,
AND NORFOLK COUNTY
RETIREMENT SYSTEM, Derivatively
on Behalf of WALMART INC.,

Plaintiffs,

v.

C.A. No. 2021-0827-JTL

S. ROBSON WALTON, GREGORY B.
PENNER, STEUART WALTON,
TIMOTHY P. FLYNN, THOMAS W.
HORTON, MARISSA A. MAYER,
DOUG MCMILLON, STEVEN S.
REINEMUND, PHYLLIS HARRIS, and
JAY JORGENSON,

Defendants,

and

WALMART INC.,

Nominal Defendant.

NOTICE TO ALL PERSONS OR ENTITIES WHO OR WHICH HELD SHARES OF WALMART INC. ("WALMART") COMMON STOCK AS OF THE CLOSE OF TRADING ON [DATE OF ENTRY OF SCHEDULING ORDER] ("CURRENT WALMART STOCKHOLDERS") OF PROPOSED SETTLEMENT OF STOCKHOLDER DERIVATIVE ACTION, OF SETTLEMENT HEARING, AND OF RIGHT TO APPEAR.

CURRENT WALMART SHAREHOLDERS ARE HEREBY NOTIFIED THAT A PENDING STOCKHOLDER DERIVATIVE ACTION BROUGHT ON BEHALF OF WALMART HAS BEEN SETTLED (THE “SETTLEMENT”). THIS NOTICE IS NOT AN EXPRESSION OF ANY OPINION BY THE DELAWARE COURT OF CHANCERY IN WHICH THE ACTION IS PENDING AS TO THE MERITS OF CLAIMS OR DEFENSES ASSERTED IN THE ACTION. THE STATEMENTS CONTAINED IN THIS NOTICE DO NOT CONSTITUTE FINDINGS OF THE DELAWARE CHANCERY COURT.

Summary information regarding this action and the Settlement is as follows:

| Name of Action | Date and Location of Settlement Fairness Hearing | Date Objections Are Due |
|---|--|----------------------------|
| <i>Ontario Provincial Council of Carpenters’ Pension Trust Fund, et al. v. S. Robson Walton, et al.</i> , C.A. No. 2021-0827-JTL (Del. Ch.) | [TBD] Leonard L. Williams Justice Center 500 North King Street Wilmington, DE 19801 | [TBD] |

The settlement fairness hearing (the “Settlement Fairness Hearing”) will be conducted for the Court to, among other things: (a) determine whether the proposed Settlement, on the terms and conditions provided for in the Stipulation and Agreement of Settlement, Compromise, and Release (the “Stipulation”) is fair, reasonable, and adequate and in the best interests of Walmart and Current Walmart Stockholders; (b) determine whether the Court should finally approve the Settlement and enter the Judgment as provided in the Stipulation, dismissing this action against Defendants with prejudice and extinguishing and releasing the settled claims; and (c) consider Plaintiffs’ Counsel’s application for an award of attorneys’ fees and expenses (the “Fee and Expense Application”). The Court will also hear and consider any objections to the proposed Settlement and the Fee and Expense Application. Any objections must be filed with the Register in Chancery and delivered to counsel for the parties such that they are received no later than [_____], 2024, in accordance with the instructions in the Notice of Pendency of Derivative Action, Proposed Settlement of Derivative Action, Settlement Hearing and Right to Appear (the “Long-Form Notice”). Copies of the Long-Form Notice and the Stipulation are available in the “Investors” section of Walmart’s website, <https://stock.walmart.com/financials/sec-filings/derivativesettlementnotice>.

Please note that the Court may, in its discretion, change the date and/or time of the Settlement Fairness Hearing in the action without further notice to you.

If the Court approves the Settlement and dismissal of the action, Current Walmart Stockholders will be forever barred from contesting the approval of the proposed Settlement and from pursuing the settled claims. This action is not a class action. Thus, there is no common fund upon which you can make a claim for monetary payment.

FOR MORE DETAILED INFORMATION ABOUT THE MATTERS INVOLVED IN THIS ACTION, YOU MAY REFER TO THE PAPERS ON FILE IN THE ACTION WHICH MAY BE INSPECTED DURING REGULAR OFFICE HOURS AT THE OFFICE OF THE REGISTER IN CHANCERY IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE, 500 NORTH KING STREET, WILMINGTON, DE 19801. ADDITIONALLY, COPIES OF KEY CASE FILINGS, INCLUDING THE SETTLEMENT STIPULATION, SCHEDULING ORDER, LONG-FORM NOTICE, AND AMENDED COMPLAINT, AS WELL AS ANY RELATED ORDERS ENTERED BY THE COURT WILL BE POSTED ON THE RESPECTIVE WEBSITES OF PLAINTIFFS' COUNSEL: WWW.BLBGLAW.COM, WWW.LABATON.COM, AND WWW.BERMANTABACCO.COM. YOU MAY ALSO VIEW THE LONG-FORM NOTICE ON THE "INVESTORS" SECTION OF WALMART'S WEBSITE: [HTTPS://STOCK.WALMART.COM/FINANCIALS/SEC-FILINGS/DERIVATIVESETTLEMENTNOTICE](https://stock.walmart.com/financials/sec-filings/derivativesettlementnotice). IF YOU WOULD LIKE MORE INFORMATION CONCERNING THE SETTLEMENT, OR IF YOU WOULD LIKE TO REQUEST COPIES OF ANY KEY CASE FILINGS OR DOCUMENTS PERTAINING TO THE SETTLEMENT, YOU MAY ALSO CALL OR WRITE TO COUNSEL FOR THE PLAINTIFFS AT:

BERNSTEIN LITOWITZ BERGER &
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Attn: Edward G. Timlin
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PLEASE DO NOT CONTACT THE COURT OR ITS STAFF ABOUT THE
TERMS OF THE PROPOSED SETTLEMENT.