

**WALMART DE MÉXICO Y CENTROAMÉRICA INFORMS ON THE MAIN
RESOLUTIONS REACHED AT ITS ANNUAL GENERAL ORDINARY SHAREHOLDERS'
MEETING AND ITS BOARD OF DIRECTORS MEETING**

FREE TRANSLATION, NOT TO THE LETTER

Mexico City, March 20, 2014

Wal-Mart de Mexico, S.A.B. de C.V. (WALMEX) held its Annual General Ordinary Shareholders' Meeting today in Mexico City, followed by a Board of Directors Meeting. Among other items, the following was approved:

Dividend Payment:

Shareholders approved the proposal of paying a cash dividend of \$0.52 pesos per share, and two extraordinary cash dividends of \$0.46 an \$0.40 pesos per share, the last one relative to the sale of Vips and subject to the closing of the transaction, that add up to a total of \$1.38 pesos per share. The ordinary dividend will be paid in four installments of \$0.13 pesos per share each, on April 29, 2014; August 26, 2014; November 25, 2014 and February 24, 2015. The first extraordinary dividend will be paid in two exhibitions, \$0.27 pesos per share on April 29, 2014 and \$0.19 pesos per share on November 25, 2014. The \$0.40 pesos per share extraordinary dividend is subject to the closing of the Vips transaction (in the terms and conditions that are proposed) and would be paid on the date and terms determined by the Board of Directors. It is important to note that all dividends, including the one conditional on the Vips sale, would be paid upon prior years' earnings.

Board of Directors:

Directors

Enrique Ostalé
David Cheesewright
Scot Rank
Brett Biggs
Rafael Matute
Pedro Farah
Carmen Bauza
Adolfo Cerezo *
Blanca Treviño *
Salvador Paiz *
Roberto Newell *

Alternate Directors

Ernesto Cervera *
Olga González
Renzo Casillo
Farley Sequeira

* Independent Directors

This document may contain certain references concerning Wal-Mart de Mexico S.A.B. de C.V.'s future performance that should be considered as good faith estimates made by the Company. These references are a reflection of Managements' expectations about the Company and are based upon currently available data. Actual results are always subject to future events, risks and uncertainties, which could materially impact the Company's actual performance.



President of the Audit and Corporate Practices Committees

Adolfo Cerezo was ratified as President of the Audit and Corporate Practices Committees.

Compensations for services rendered by Directors and Officers of the Board of Directors

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, 2014 to March 31, 2015, based on the amounts and conditions announced on our release dated March 10.

Repurchase of Shares

Shareholders approved to cancel 107,608,000 shares, currently held at treasury and stemming from the 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.

At the Board of Directors Meeting following the Shareholders' Meeting, the following was approved:

Audit and Corporate Practices Committees

Both committees are integrated by independent members only:

Adolfo Cerezo (President)
Roberto Newell
Blanca Treviño
Ernesto Cervera (Alternate)

Board Positions

Enrique Ostalé was appointed President of the Board, Alberto Sepúlveda was ratified as Secretary and Enrique Ponzanelli was appointed Assistant Secretary.

Executive Committee

The Executive Committee is integrated by:

Enrique Ostalé (President)
David Cheesewright
Scot Rank

President and CEO

Scot Rank was ratified as President and CEO of the Company.

Contacts

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