UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2014

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 1-3932

WHIRLPOOL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**38-1490038**
(State of Incorporation)	**(I.R.S. Employer Identification No.)**
2000 North M-63, Benton Harbor, Michigan	**49022-2692**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code (269) 923-5000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐

Non-accelerated filer ☐ (Do not check if a smaller reporting company) Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

Class of common stock	**Shares outstanding at October 24, 2014**
Common stock, par value $1 per share	77,871,003

QUARTERLY REPORT ON FORM 10-Q

WHIRLPOOL CORPORATION

Three and Nine Months Ended September 30, 2014

INDEX OF INFORMATION INCLUDED IN REPORT

FORWARD-LOOKING STATEMENTS

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by us or on our behalf. Certain statements contained in this quarterly report, including those within the forward-looking perspective section within the Management's Discussion and Analysis, and other written and oral statements made from time to time by us or on our behalf do not relate strictly to historical or current facts and may contain forward-looking statements that reflect our current views with respect to future events and financial performance. As such, they are considered “forward-looking statements” which provide current expectations or forecasts of future events. Such statements can be identified by the use of terminology such as “may,” “could,” “will,” “should,” “possible,” “plan,” “predict,” “forecast,” “potential,” “anticipate,” “estimate,” “expect,” “project,” “intend,” “believe,” “may impact,” “on track,” and similar words or expressions. Our forward-looking statements generally relate to our growth strategies, financial results, product development, and sales efforts. These forward-looking statements should be considered with the understanding that such statements involve a variety of risks and uncertainties, known and unknown, and may be affected by inaccurate assumptions. Consequently, no forward-looking statement can be guaranteed and actual results may vary materially.

This document contains forward-looking statements about Whirlpool Corporation and its consolidated subsidiaries (“Whirlpool”) that speak only as of this date. Whirlpool disclaims any obligation to update these statements. Forward-looking statements in this document may include, but are not limited to, statements regarding expected earnings per share, cash flow, productivity and material and oil-related prices. Many risks, contingencies and uncertainties could cause actual results to differ materially from Whirlpool's forward-looking statements. Among these factors are: (1) intense competition in the home appliance industry reflecting the impact of both new and established global competitors, including Asian and European manufacturers; (2) Whirlpool's ability to continue its relationship with significant trade customers and the ability of these trade customers to maintain or increase market share; (3) acquisition and investment-related risk, including risks associated with our acquisitions of Hefei Sanyo and Indesit; (4) changes in economic conditions which affect demand for our products, including the strength of the building industry and the level of interest rates; (5) product liability and product recall costs; (6) inventory and other asset risk; (7) risks related to our international operations, including changes in foreign regulations, regulatory compliance and disruptions arising from natural disasters or terrorist attacks; (8) the uncertain global economy; (9) the ability of Whirlpool to achieve its business plans, productivity improvements, cost control, price increases, leveraging of its global operating platform, and acceleration of the rate of innovation; (10) Whirlpool's ability to maintain its reputation and brand image; (11) fluctuations in the cost of key materials (including steel, plastic, resins, copper and aluminum) and components and the ability of Whirlpool to offset cost increases; (12) litigation, tax, and legal compliance risk and costs, especially costs which may be materially different from the amount we expect to incur or have accrued for; (13) the effects and costs of governmental investigations or related actions by third parties; (14) Whirlpool's ability to obtain and protect intellectual property rights; (15) the ability of suppliers of critical parts, components and manufacturing equipment to deliver sufficient quantities to Whirlpool in a timely and cost-effective manner; (16) health care cost trends, regulatory changes and variations between results and estimates that could increase future funding obligations for pension and postretirement benefit plans; (17) information technology system failures and data security breaches; (18) the impact of labor relations; (19) our ability to attract, develop and retain executives and other qualified employees; (20) changes in the legal and regulatory environment including environmental and health and safety regulations; and (21) the ability of Whirlpool to manage foreign currency fluctuations.

We undertake no obligation to update any forward-looking statement, and investors are advised to review disclosures in our filings with the Securities and Exchange Commission. It is not possible to foresee or identify all factors that could cause actual results to differ from expected or historic results. Therefore, investors should not consider the foregoing factors to be an exhaustive statement of all risks, uncertainties, or factors that could potentially cause actual results to differ from forward-looking statements. Additional information concerning these and other factors can be found in “Risk Factors” in Part II, Item 1A of this report.

Unless otherwise indicated, the terms “Whirlpool,” "the Company," “we,” “us,” and “our” refer to Whirlpool Corporation and its consolidated subsidiaries.

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

WHIRLPOOL CORPORATION
CONSOLIDATED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIODS ENDED SEPTEMBER 30
(Millions of dollars, except per share data)

	Three Months Ended		Nine Months Ended	
	2014	2013	2014	2013
Net sales	$ 4,824	$ 4,683	$ 13,869	$ 13,679
Expenses				
Cost of products sold	3,997	3,837	11,500	11,290
Gross margin	827	846	2,369	2,389
Selling, general and administrative	448	460	1,344	1,334
Intangible amortization	6	5	17	19
Restructuring costs	38	68	101	141
Operating profit	335	313	907	895
Other income (expense)				
Interest and sundry income (expense)	(39)	(16)	(78)	(73)
Interest expense	(35)	(43)	(119)	(133)
Earnings before income taxes	261	254	710	689
Income tax expense	26	55	126	27
Net earnings	235	199	584	662
Less: Net earnings available to noncontrolling interests	5	3	15	16
Net earnings available to Whirlpool	$ 230	$ 196	569	646
Per share of common stock				
Basic net earnings available to Whirlpool	$ 2.92	$ 2.46	$ 7.26	$ 8.11
Diluted net earnings available to Whirlpool	$ 2.88	$ 2.42	$ 7.16	$ 7.97
Dividends declared	$ 0.75	$ 0.625	$ 2.125	$ 1.75
Weighted-average shares outstanding (in millions)				
Basic	78.4	79.7	78.3	79.6
Diluted	79.6	81.0	79.4	81.0
Comprehensive income	$ 39	$ 271	$ 429	$ 612

The accompanying notes are an integral part of these Consolidated Condensed Financial Statements.

WHIRLPOOL CORPORATION
CONSOLIDATED CONDENSED BALANCE SHEETS
(Millions of dollars, except share data)

	(Unaudited) September 30, 2014	December 31, 2013
Assets		
Current assets		
Cash and equivalents	$ 987	$ 1,380
Accounts receivable, net of allowance of $82 and $73, respectively	2,213	2,005
Inventories	2,720	2,408
Deferred income taxes	314	549
Prepaid and other current assets	725	680
Total current assets	6,959	7,022
Property, net of accumulated depreciation of $6,162 and $6,278, respectively	2,986	3,041
Goodwill	1,721	1,724
Other intangibles, net of accumulated amortization of $252 and $237, respectively	1,682	1,702
Deferred income taxes	1,758	1,764
Other noncurrent assets	602	291
Total assets	$ 15,708	$ 15,544
Liabilities and stockholders' equity		
Current liabilities		
Accounts payable	$ 3,789	$ 3,865
Accrued expenses	618	710
Accrued advertising and promotions	409	441
Employee compensation	366	456
Notes payable	486	10
Current maturities of long-term debt	213	607
Other current liabilities	521	705
Total current liabilities	6,402	6,794
Noncurrent liabilities		
Long-term debt	2,450	1,846
Pension benefits	760	930
Postretirement benefits	458	458
Other noncurrent liabilities	327	482
Total noncurrent liabilities	3,995	3,716
Stockholders' equity		
Common stock, $1 par value, 250 million shares authorized, 110 million and 109 million shares issued, and 78 million and 77 million shares outstanding, respectively	110	109
Additional paid-in capital	2,502	2,453
Retained earnings	6,186	5,784
Accumulated other comprehensive loss	(1,451)	(1,298)
Treasury stock, 32 million shares	(2,149)	(2,124)
Total Whirlpool stockholders' equity	5,198	4,924
Noncontrolling interests	113	110
Total stockholders' equity	5,311	5,034
Total liabilities and stockholders' equity	$ 15,708	$ 15,544

The accompanying notes are an integral part of these Consolidated Condensed Financial Statements.

WHIRLPOOL CORPORATION
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS (UNAUDITED)
FOR THE PERIODS ENDED SEPTEMBER 30
(Millions of dollars)

	Nine Months Ended	
	2014	2013
Operating activities		
Net earnings	$ 584	$ 662
Adjustments to reconcile net earnings to cash provided by (used in) operating activities:		
Depreciation and amortization	397	397
Changes in assets and liabilities:		
Accounts receivable	(302)	(268)
Inventories	(399)	(335)
Accounts payable	44	160
Accrued advertising and promotions	(18)	(1)
Accrued expenses and current liabilities	(161)	9
Taxes deferred and payable, net	40	(101)
Accrued pension and postretirement benefits	(165)	(147)
Employee compensation	(55)	(73)
Other	(93)	(61)
Cash provided by (used in) operating activities	(128)	242
Investing activities		
Capital expenditures	(422)	(317)
Proceeds from sale of assets	18	3
Investment in related businesses	(16)	—
Deposit related to acquisition of Hefei Rongshida Sanyo Electric Co., Ltd.	(250)	—
Purchase of interest in Indesit Company S.p.A.	(75)	—
Other	(3)	(39)
Cash used in investing activities	(748)	(353)
Financing activities		
Proceeds from borrowings of long-term debt	818	499
Repayments of long-term debt	(606)	(507)
Dividends paid	(165)	(139)
Net proceeds from (repayments of) short-term borrowings	476	(3)
Common stock issued	31	80
Purchase of treasury stock	(25)	(140)
Purchase of noncontrolling interest shares	(5)	—
Other	(13)	(9)
Cash provided by (used in) financing activities	511	(219)
Effect of exchange rate changes on cash and equivalents	(28)	(12)
Decrease in cash and equivalents	(393)	(342)
Cash and equivalents at beginning of period	1,380	1,168
Cash and equivalents at end of period	$ 987	$ 826

The accompanying notes are an integral part of these Consolidated Condensed Financial Statements.

NOTES TO THE CONSOLIDATED CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

(1) BASIS OF PRESENTATION

General Information

The accompanying unaudited Consolidated Condensed Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information, and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all information or footnotes required by GAAP for complete financial statements. As a result, this Form 10-Q should be read in conjunction with the Consolidated Financial Statements and accompanying Notes in our Form 10-K for the year ended December 31, 2013 .

Management believes that the accompanying Consolidated Condensed Financial Statements reflect all adjustments, including normal recurring items, considered necessary for a fair presentation of the interim periods.

We have eliminated all material intercompany transactions in our Consolidated Condensed Financial Statements. We do not consolidate the financial statements of any company in which we have an ownership interest of 50% or less unless that company is deemed to be a variable interest entity in which we are considered to have a controlling financial interest. We did not control any company in which we had an ownership interest of 50% or less for any period presented in our Consolidated Condensed Financial Statements.

Certain prior year amounts in the Consolidated Condensed Financial Statements have been reclassified to conform with current year presentation.

New Accounting Pronouncements

In July 2013, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2013-11, "Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists." This new guidance is effective prospectively for annual reporting periods beginning on or after December 15, 2013 and interim periods therein. ASU 2013-11 provides guidance on the presentation of unrecognized tax benefits, reflecting the manner in which an entity would settle, at the reporting date, any additional income taxes that would result from the disallowance of a tax position when net operating loss carryforwards, similar tax losses, or tax credit carryforwards exist. We adopted the provisions of this amendment during 2014, which resulted in a reclassification between other non-current liabilities and non-current deferred income tax assets of approximately $53 million . The adoption did not change existing recognition and measurement requirements in our Consolidated Condensed Financial Statements.

In May 2014, the FASB issued ASU No. 2014-09, "Revenue from Contracts with Customers (Topic 606)", which supersedes the revenue recognition requirements in ASC 605, Revenue Recognition. This ASU is based on the principle that revenue is recognized to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The ASU also requires additional disclosure about the nature, amount, timing and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to obtain or fulfill a contract. This pronouncement is effective for annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period and is to be applied using one of two retrospective application methods, with early application not permitted. We have not yet determined the potential effects on the Consolidated Condensed Financial Statements, if any.

All other issued but not yet effective accounting pronouncements are not expected to have a material impact on our Consolidated Condensed Financial Statements.

(2) FAIR VALUE MEASUREMENTS

Fair value is measured based on an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that should be determined based on assumptions market participants would use in pricing an asset or liability. Assets and liabilities measured at fair value are based on a market valuation approach using prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. As a basis for considering such assumptions, a three-tiered fair value hierarchy is established, which prioritizes the inputs used in measuring fair value as follows: (Level 1) observable inputs such as quoted prices in active markets; (Level 2) inputs, other than the quoted prices in active markets that are observable, either directly or indirectly; and (Level 3) unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions. We had no Level 3 assets or liabilities at September 30, 2014 and December 31, 2013 .

Assets and liabilities measured at fair value on a recurring basis at September 30, 2014 and December 31, 2013 are in the following table:

			Fair Value					
	Total Cost Basis		Level 1		Level 2		Total	
Millions of dollars	2014	2013	2014	2013	2014	2013	2014	2013
Money market funds [1]	$ 12	$ 465	$ 12	$ 465	$ —	$ —	$ 12	$ 465
Net derivative contracts	—	—	—	—	16	(25)	16	(25)
Available for sale investments	92	8	103	18	—	—	103	18

[1] Money market funds are comprised primarily of government obligations and other first tier obligations.

In March 2014, we sold approximately 7.4 million shares held in Alno AG, a long-standing European customer, for approximately $5 million . This transaction resulted in the conversion of our investment from the equity method of accounting to an available for sale investment due to our less than 20% overall investment in Alno AG.

In July 2014, Whirlpool acquired approximately 4.4% of Indesit Company S.p.A.'s ("Indesit") issued share capital and 4.9% of Indesit's outstanding voting stock for an aggregate purchase price of approximately $75 million . The shares are accounted for as an available for sale investment due to our less than 20% overall investment in Indesit as of September 30, 2014 . Additional information about the transaction can be found in Note 13 of the Notes to the Consolidated Condensed Financial Statements.

Other Fair Value Measurements

The fair value of long-term debt (including current maturities) was $2.7 billion and $2.6 billion at September 30, 2014 and December 31, 2013 , respectively, and was estimated using discounted cash flow analyses based on incremental borrowing rates for similar types of borrowing arrangements (Level 2 input).

(3) INVENTORIES

The following table summarizes our inventory for the periods presented:

Millions of dollars	September 30, 2014	December 31, 2013
Finished products	$ 2,206	$ 1,950
Raw materials and work in process	672	622
	2,878	2,572
Less: excess of FIFO cost over LIFO cost	(158)	(164)
Total inventories	$ 2,720	$ 2,408

LIFO inventories represented 41% and 39% of total inventories at September 30, 2014 and December 31, 2013 , respectively.

(4) PROPERTY

The following table summarizes our property, plant and equipment as of September 30, 2014 and December 31, 2013 :

Millions of dollars	September 30, 2014	December 31, 2013
Land	$ 73	$ 76
Buildings	1,282	1,303
Machinery and equipment	7,793	7,940
Accumulated depreciation	(6,162)	(6,278)
Property, plant and equipment, net	$ 2,986	$ 3,041

During the nine months ended September 30, 2014 , we disposed of $304 million of fully depreciated buildings, machinery and equipment no longer in use.

(5) FINANCING ARRANGEMENTS

Debt

On August 15, 2014 , $100 million of 6.45% notes matured and were repaid. On May 1, 2014 , $500 million of 8.60% notes matured and were repaid. On February 25, 2014 , we completed a debt offering of $250 million principal amount of 1.35% notes due in 2017 , $250 million principal amount of 2.40% notes due in 2019 , and $300 million principal amount of 4.00% notes due in 2024 (collectively, the "Notes"). The Notes contain covenants that limit our ability to incur certain liens or enter into certain sale and lease-back transactions. In addition, if we experience a specific kind of change of control, we are required to make an offer to purchase all of the Notes at a purchase price of 101% of the principal amount thereof, plus accrued and unpaid interest. The Notes are registered under the Securities Act of 1933, as amended, pursuant to our Registration Statement on Form S-3 (File No. 333-181339) filed with the Securities and Exchange Commission (the “Commission”) on May 11, 2012.

On September 26, 2014 , we entered into a Second Amended and Restated Long-Term Credit Agreement (the “Long-Term Facility”). The Long-Term Facility amends, restates and extends the borrowers’ prior five-year credit facility, which was scheduled to mature on June 28, 2016 . The Long-Term Facility increases the existing $1.725 billion facility to an aggregate amount of $2.0 billion , with an option to increase the total amount to up to $2.5 billion by exercise of an accordion feature. The Long-Term Facility has a maturity date of September 26, 2019 . The Long-Term Facility includes a letter of credit sublimit of $200 million . The Long-Term Facility decreases the interest and fee rates payable with respect to the Long-Term Facility based on our debt rating as follows: (1) the spread over LIBOR is 1.250%; (2) the spread over prime is 0.250%; and (3) the unused commitment fee is 0.15% , as of the effective date of the Long-Term Facility. We had no borrowings outstanding under the Long-Term Facility at September 30, 2014 or the prior Long-Term Facility at December 31, 2013 , respectively.

On September 26, 2014 , we entered into a Short-Term Credit Agreement (the “364-Day Facility” and together with the Long-Term Facility, the “Facilities”). The 364-Day Facility is a revolving credit facility in an aggregate amount of $1.0 billion . The 364-Day Facility has a maturity date of September 25, 2015 . The interest and fee rates payable with respect to the 364-Day Facility based on our debt rating are as follows: (1) the spread over LIBOR is 1.250%; (2) the spread over prime is 0.250%; and (3) the unused commitment fee is 0.125% , as of the effective date of the 364-Day Facility. We had no borrowings outstanding under the 364-Day Facility at September 30, 2014 .

The Facilities contain customary covenants and warranties including, among other things, a rolling twelve month maximum leverage ratio limited to 3.25 to 1.0 for each fiscal quarter and a rolling twelve month interest coverage ratio required to be greater than or equal to 3.0 to 1.0 for each fiscal quarter. In addition, the covenants limit our ability to (or to permit any subsidiaries to), subject to various exceptions and limitations: (i) merge with other companies; (ii) create liens on our property; (iii) incur debt or off-balance sheet obligations at the subsidiary level; (iv) enter into transactions with affiliates, except on an arms-length basis; (v) enter into agreements restricting the payment of subsidiary dividends or restricting the making of loans or repayment of debt by subsidiaries; and (vi) enter into agreements restricting the creation of liens on our assets. We were in compliance with financial covenant requirements at September 30, 2014 and December 31, 2013 .

We have paid lenders under the Facilities an up-front fee of approximately $2.7 million .

Notes Payable

Notes payable, which consist of short-term borrowings payable to banks or commercial paper, are generally used to fund working capital requirements. The fair value of our notes payable approximates the carrying amount due to the short maturity of these obligations. We had $460 million of commercial paper and $26 million of short-term borrowings to banks outstanding at September 30, 2014 . We had $10 million of short-term borrowings to banks and no commercial paper borrowings outstanding at December 31, 2013 .

(6) COMMITMENTS AND CONTINGENCIES

Embraco Antitrust Matters

Beginning in February 2009, our compressor business headquartered in Brazil ("Embraco") was notified of investigations of the global compressor industry by government authorities in various jurisdictions. In 2013, Embraco sales represented approximately 8% of our global net sales.

Government authorities in Brazil, Europe, the United States, and other jurisdictions have entered into agreements with Embraco and concluded their investigations of the Company. In connection with these agreements, Embraco has acknowledged violations of antitrust law with respect to the sale of compressors at various times from 2004 through 2007 and agreed to pay fines or settlement payments.

Since the government investigations commenced in February 2009, Embraco, and other compressor manufacturers, have been named as defendants in related antitrust lawsuits in various jurisdictions seeking damages in connection with the pricing of compressors during certain periods beginning in 1996 or later. We have resolved certain claims and certain claims remain pending. Additional lawsuits could be filed.

On June 16, 2014, Embraco's previously-disclosed settlement agreement with plaintiffs representing a settlement class of U.S. direct purchasers received final court approval. The combination of this settlement and other resolutions resolves all pending U.S. claims.

In connection with the defense and resolution of the Embraco antitrust matters, we have incurred cumulative charges of approximately $417 million since 2009, including fines, defense costs, and other expenses. These charges have been recorded within interest and sundry income (expense). At September 30, 2014 , $46 million remains accrued, with installment payments of $41 million , plus interest, remaining to be made to government authorities at various times through 2015.

We continue to defend these actions and take other steps to minimize our potential exposure. The final outcome and impact of these matters, and any related claims and investigations that may be brought in the future are subject to many variables, and cannot be predicted. We establish accruals only for those matters where we determine that a loss is probable and the amount of loss can be reasonably estimated. While it is currently not possible to reasonably estimate the aggregate amount of costs which we may incur in connection with these matters, such costs could have a material adverse effect on our financial position, liquidity, or results of operations.

BEFIEX Credits

In previous years, our Brazilian operations earned tax credits under the Brazilian government’s export incentive program (BEFIEX). These credits reduced Brazilian federal excise taxes on domestic sales, resulting in an increase in the operations’ recorded net sales, as the credits are monetized. We monetized $14 million of BEFIEX credits during the nine months ended September 30, 2014 , compared to $69 million for the same period in 2013 . We began recognizing BEFIEX credits in accordance with prior favorable court decisions allowing for the credits to be recognized. We recognized export credits as they were monetized.

In December 2013, the Brazilian government reinstituted the monetary adjustment index applicable to BEFIEX credits that existed prior to July 2009, when the Brazilian government required companies to apply a different monetary adjustment index to BEFIEX credits. It is unknown whether Brazilian courts will require that use of the reinstituted index be given retroactive effect for the July 2009 to December 2013 period, the effect of which would be to increase the amount of BEFIEX credits we would be entitled to recognize.

Our Brazilian operations have received governmental assessments related to claims for income and social contribution taxes associated with BEFIEX credits monetized from 2000 through 2002 and 2007 through 2011. We do not believe BEFIEX export credits are subject to income or social contribution taxes. We are disputing these tax matters in various courts and intend to vigorously defend our positions. We have not provided for income or social contribution taxes on these export credits, and based on the opinions of tax and legal advisors, we have not accrued any amount related to these assessments as of September 30, 2014 . The total amount of outstanding tax assessments received for income and social contribution taxes relating to the BEFIEX credits, including interest and penalties, is approximately 1.3 billion Brazilian reais (approximately $ 520 million as of September 30, 2014).

Litigation is inherently unpredictable and the conclusion of these matters may take many years to ultimately resolve, during which time the amounts related to these assessments will continue to be increased by monetary adjustments at the Selic rate, which is the benchmark rate set by the Brazilian Central Bank. Accordingly, it is possible that an unfavorable outcome in these proceedings could have a material adverse effect on our financial position, liquidity, or results of operations in any particular reporting period.

Brazil Tax Matters

Relying on existing Brazilian legal precedent, in 2003 and 2004, we recognized tax credits in an aggregate amount of $26 million , adjusted for currency, on the purchase of raw materials used in production (“IPI tax credits”). The Brazilian tax authority subsequently challenged the recording of IPI tax credits. No credits have been recognized since 2004. In 2009, we entered into a Brazilian government program which provided extended payment terms and reduced penalties and interest to encourage tax payers to resolve this and certain other disputed tax credit amounts. As permitted by the program, we elected to settle certain debts through the use of other existing tax credits and recorded charges of approximately $34 million in 2009 associated with these matters. In July 2012, the Brazilian revenue authority notified us that a portion of our proposed settlement was rejected and we received tax assessments of 204 million Brazilian reais (approximately $83 million as of September 30, 2014), reflecting the original assessment, plus interest and penalties. We are disputing these assessments and we intend to vigorously defend our position. Based on the opinion of our tax and legal advisors, we have not recorded an additional reserve related to these matters.

In 2001, Brazil adopted a law making the profits of controlled foreign corporations of Brazilian entities subject to income and social contribution tax regardless of whether the profits were repatriated ("CFC Tax"). Our Brazilian subsidiary, along with other corporations, challenged tax assessments on foreign profits on constitutionality and other grounds. In April 2013, the Brazilian Supreme Court ruled in our case, finding that the law is constitutional, but remanding the case to a lower court for consideration of other arguments raised in our appeal, including the existence of tax treaties with jurisdictions in which controlled foreign corporations are domiciled. As of September 30, 2014 , our potential exposure for income and social contribution taxes relating to profits of controlled foreign corporations, including interest and penalties and net of expected foreign tax credits, is approximately 111 million Brazilian reais (approximately $45 million as of September 30, 2014). We believe these assessments are without merit and we intend to continue to vigorously dispute them. Based on the opinion of our tax and legal advisors, we have not accrued any amount related to these assessments as of September 30, 2014 .

In December 2013, we entered into a Brazilian government program to settle long standing disputes. Participation in the program removed uncertainty related to 16 assessments that were previously under dispute and significantly reduces potential penalties and interest associated with these matters. Our participation will result in total payments including principal, interest, and penalties of 123 million Brazilian reais (approximately $50 million as of September 30, 2014), to be paid in 30 monthly installments, which began in December 2013.

In addition to the IPI tax credit and CFC Tax matters noted above, we are currently disputing other assessments issued by the Brazilian tax authorities related to non-income and income tax matters, including BEFIEX credits, which are at various stages of review in numerous administrative and judicial proceedings. In accordance with our accounting policies, we routinely assess these matters and, when necessary, record our best estimate of a loss. We believe these tax assessments are without merit and are vigorously defending our positions; however, each of these matters may take several years to resolve and the outcome of litigation is inherently unpredictable.

Other Litigation

We are currently defending against numerous lawsuits pending in federal and state courts in the United States relating to certain of our front load washing machines. Some of these lawsuits have been certified for treatment as class actions. The complaints in these lawsuits generally allege violations of state consumer fraud acts, unjust enrichment, and breach of warranty. The complaints generally seek unspecified compensatory, consequential and punitive damages. We believe these suits are without merit and are vigorously defending them. Given the preliminary stage of many of these proceedings, the Company cannot reasonably estimate a possible range of loss, if any, at this time. The resolution of one or more of these matters could have a material adverse effect on our Consolidated Condensed Financial Statements.

In addition, we are currently defending a number of other lawsuits in federal and state courts in the United States related to the manufacturing and sale of our products which include class action allegations. These lawsuits allege claims which include breach of contract, breach of warranty, product defect, fraud, violation of federal and state consumer protection acts and negligence. We do not have insurance coverage for class action lawsuits. We are also involved in various other legal actions arising in the normal course of business, for which insurance coverage may or may not be available depending on the nature of the action. We dispute the merits of these suits and actions, and intend to vigorously defend them. Management believes, based upon its current knowledge, after taking into consideration legal counsel's evaluation of such suits and actions, and after taking into account current litigation accruals, that the outcome of these matters currently pending against Whirlpool should not have a material adverse effect, if any, on our Consolidated Condensed Financial Statements.

Other Matters

In 2013, the French Competition Authority (the "Authority") commenced an investigation of appliance manufacturers and retailers in France. In May 2014, the Authority extended the scope of its investigation to include the Company's French subsidiary. It is currently not possible to assess the impact, if any, this matter may have on our Consolidated Condensed Financial Statements.

Product Warranty Reserves

Product warranty reserves are included in other current and other noncurrent liabilities in our Consolidated Condensed Balance Sheets. The following table summarizes the changes in total product warranty reserves for the periods presented:

Millions of dollars	2014	2013
Balance at January 1	$ 191	$ 187
Issuances/accruals during the period	194	204
Settlements made during the period	(206)	(199)
Balance at September 30	$ 179	$ 192
Current portion	$ 141	$ 147
Non-current portion	38	45
Total	$ 179	$ 192

We regularly engage in investigations of potential quality and safety issues as part of our ongoing effort to deliver quality products to customers. We are currently investigating a limited number of potential quality and safety issues. As necessary, we undertake to effect repair or replacement of appliances in the event that an investigation leads to the conclusion that such action is warranted.

Guarantees

We have guarantee arrangements in a Brazilian subsidiary. As a standard business practice in Brazil, the subsidiary guarantees customer lines of credit at commercial banks to support purchases following its normal credit policies. If a customer were to default on its line of credit with the bank, our subsidiary would be required to satisfy the obligation with the bank and the receivable would revert back to the subsidiary. At September 30, 2014 and December 31, 2013 , the guaranteed amounts totaled $436 million and $485 million , respectively. Our subsidiary insures against credit risk for these guarantees, under normal operating conditions, through policies purchased from high-quality underwriters.

We provide guarantees of indebtedness and lines of credit for various consolidated subsidiaries. The maximum amount of credit facilities available under these lines for consolidated subsidiaries totaled $1.5 billion and $1.3 billion at September 30, 2014 and December 31, 2013 , respectively. Our total outstanding bank indebtedness under guarantees at September 30, 2014 and December 31, 2013 was nominal.

We have guaranteed a $45 million five year revolving credit facility between certain financial institutions and a not-for-profit entity in connection with a community and economic development project (“Harbor Shores”). The credit facility, which originated in 2008, was amended in 2014 by Harbor Shores and reduced to $45 million , was refinanced in December 2012 and we renewed our guarantee through 2017. The fair value of the guarantee was nominal. The purpose of Harbor Shores is to stimulate employment and growth in the areas of Benton Harbor and St. Joseph, Michigan. In the event of default, we must satisfy the guarantee of the credit facility up to the amount borrowed at the date of default.

(7) HEDGES AND DERIVATIVE FINANCIAL INSTRUMENTS

Derivative instruments are accounted for at fair value based on market rates. Derivatives where we elect hedge accounting are designated as either cash flow or fair value hedges. Derivatives that are not accounted for based on hedge accounting are marked to market through earnings. The accounting for changes in the fair value of a derivative depends on the intended use and designation of the derivative instrument. Hedging ineffectiveness and a net earnings impact occur when the change in the fair value of the hedge does not offset the change in the fair value of the hedged item. The ineffective portion of the gain or loss is recognized in earnings.

Using derivative instruments means assuming counterparty credit risk. Counterparty credit risk relates to the loss we could incur if a counterparty were to default on a derivative contract. We generally deal with investment grade counterparties and monitor the overall credit risk and exposure to individual counterparties. We do not anticipate nonperformance by any counterparties. The amount of counterparty credit exposure is limited to the unrealized gains, if any, on such derivative contracts. We do not require nor do we post collateral or security on such contracts.

Hedging Strategy

In the normal course of business, we manage risks relating to our ongoing business operations including those arising from changes in foreign exchange rates, interest rates, and commodity prices. Fluctuations in these rates and prices can affect our operating results and financial condition. We use a variety of strategies, including the use of derivative instruments, to manage these risks. We do not enter into derivative financial instruments for trading or speculative purposes.

Foreign Currency Exchange Rate Risk

We incur expenses associated with the procurement and production of products in a limited number of countries, while we sell in the local currencies of a large number of countries. Our primary foreign currency exchange exposures result from cross-currency sales of products. As a result, we enter into foreign exchange contracts to hedge certain firm commitments and forecasted transactions to acquire products and services that are denominated in foreign currencies.

We enter into certain undesignated non-functional currency asset and liability hedges that relate primarily to short-term payables, receivables, inventory, and intercompany loans. These forecasted cross-currency cash flows relate primarily to foreign currency denominated expenditures and intercompany financing agreements, royalty agreements, and dividends. When we hedge a foreign currency denominated payable or receivable with a derivative, the effect of changes in the foreign exchange rates are reflected currently in interest and sundry income (expense) for both the payable/receivable and the derivative. Therefore, as a result of the economic hedge, we do not elect hedge accounting.

Commodity Price Risk

We enter into swap and option contracts on various commodities to manage the price risk associated with forecasted purchases of materials used in our manufacturing process. The objective of these hedges is to reduce the variability of cash flows associated with the forecasted purchase of commodities.

Interest Rate Risk

We may enter into interest rate swap agreements to manage interest rate risk exposure. Our interest rate swap agreements, if any, effectively modify our exposure to interest rate risk, primarily through converting certain of our floating rate debt to a fixed rate basis, and certain fixed rate debt to a floating rate basis. These agreements involve either the receipt or payment of floating rate amounts in exchange for fixed rate interest payments or receipts, respectively, over the life of the agreements without an exchange of the underlying principal amounts. We also may utilize a cross-currency interest rate swap agreement to manage our exposure relating to certain intercompany debt denominated in one foreign currency that will be repaid in another foreign currency. At September 30, 2014 and December 31, 2013 , there were no outstanding interest rate derivatives.

The following table summarizes our outstanding derivative contracts and their effects on our Consolidated Condensed Balance Sheets at September 30, 2014 and December 31, 2013 :

Millions of dollars	Notional Amount		Fair Value of Hedge Assets		Fair Value of Hedge Liabilities		Type of Hedge [1]	Maximum Term (Months)	
	2014	2013	2014	2013	2014	2013		2014	2013
Derivatives accounted for as hedges									
Foreign exchange forwards/options	$ 722	$ 744	$ 18	$ 16	$ 2	$ 10	(CF/FV)	15	14
Commodity swaps/options	370	363	10	8	10	13	(CF)	39	36
Total derivatives accounted for as hedges			$ 28	$ 24	$ 12	$ 23			
Derivatives not accounted for as hedges									
Foreign exchange forwards/options	$1,296	$1,274	$ 13	$ 6	$ 13	$ 32	N/A	8	12
Commodity swaps/options	5	1	—	—	—	—	N/A	6	4
Total derivatives not accounted for as hedges:			13	6	13	32			
Total derivatives			$ 41	$ 30	$ 25	$ 55			
Current			$ 39	$ 28	$ 23	$ 54			
Noncurrent			2	2	2	1			
Total derivatives			$ 41	$ 30	$ 25	$ 55			

[1] Derivatives accounted for as hedges are either considered cash flow (CF) or fair value (FV) hedges.

The following tables summarize the effects of derivative instruments on our Consolidated Condensed Statements of Comprehensive Income for the three and nine months ended as follows:

	Three Months Ended September 30,				
Cash Flow Hedges - Millions of dollars	**Gain (Loss) Recognized in OCI (Effective Portion)**		**Gain (Loss) Reclassified from OCI into Earnings (Effective Portion) [1]**		
	2014	**2013**	**2014**	**2013**	
Foreign exchange	$ 23	$ (8)	$ 4	$ 4	(a)
Commodity	(8)	17	—	(6)	(a)
	$ 15	$ 9	$ 4	$ (2)	

	Three Months Ended September 30,	
Derivatives not Accounted for as Hedges - Millions of dollars	**Gain (Loss) Recognized on Derivatives not Accounted for as Hedges [2]**	
	2014	**2013**
Foreign exchange	$ (33)	$ 3

	Nine Months Ended September 30,				
Cash Flow Hedges - Millions of dollars	**Gain (Loss) Recognized in OCI (Effective Portion)**		**Gain (Loss) Reclassified from OCI into Earnings (Effective Portion) [1]**		
	2014	**2013**	**2014**	**2013**	
Foreign exchange	$ 27	$ 12	$ 13	$ 5	(a)
Commodity	(2)	(31)	(8)	(14)	(a)
Interest rate derivatives	—	—	(1)	(1)	(b)
	$ 25	$ (19)	$ 4	$ (10)	

	Nine Months Ended September 30,	
Derivatives not Accounted for as Hedges - Millions of dollars	**Gain (Loss) Recognized on Derivatives not Accounted for as Hedges [2]**	
	2014	**2013**
Foreign exchange	$ 2	$ (29)

[1] Gains and losses reclassified from accumulated OCI and recognized in income are recorded in (a) cost of products sold or (b) interest expense.

[2] Mark to market gains and losses recognized in income are recorded in interest and sundry income (expense).

For cash flow hedges, the amount of ineffectiveness recognized in interest and sundry income (expense) was nominal for the periods ended September 30 , 2014 and 2013. For fair value hedges, the amount of gain or loss and offsetting gain or loss on the hedged item that were recognized in interest and sundry income (expense) was nominal for the periods ended September 30, 2014 and 2013. The net amount of unrealized gain or loss on derivative instruments included in accumulated OCI related to contracts maturing and expected to be realized in the next twelve months was nominal at September 30, 2014 .

(8) STOCKHOLDERS' EQUITY

Other Comprehensive Income (Loss)

The following table summarizes our other comprehensive income (loss) and related tax effects for the periods presented:

	Three Months Ended September 30,					
	2014			2013		
Millions of dollars	Pre-tax	Tax Effect	Net	Pre-tax	Tax Effect	Net
Currency translation adjustments	$ (198)	$ —	$ (198)	$ 50	$ —	$ 50
Cash flow hedges	11	(4)	7	11	(5)	6
Pension and other postretirement benefits plans	3	(2)	1	17	(5)	12
Available for sale securities	(6)	—	(6)	4	—	4
Other comprehensive income (loss)	(190)	(6)	(196)	82	(10)	72
Less: Other comprehensive income (loss) available to noncontrolling interests	(3)	—	(3)	2	—	2
Other comprehensive income (loss) available to Whirlpool	$ (187)	$ (6)	$ (193)	$ 80	$ (10)	$ 70

	Nine Months Ended September 30,					
	2014			2013		
Millions of dollars	Pre-tax	Tax Effect	Net	Pre-tax	Tax Effect	Net
Currency translation adjustments	$ (164)	$ —	$ (164)	$ (70)	$ —	$ (70)
Cash flow hedges	21	(8)	13	(9)	2	(7)
Pension and other postretirement benefits plans	(11)	6	(5)	32	(10)	22
Available for sale securities	1	—	1	5	—	5
Other comprehensive income	(153)	(2)	(155)	(42)	(8)	(50)
Less: Other comprehensive income available to noncontrolling interests	(2)	—	(2)	(1)	—	(1)
Other comprehensive income available to Whirlpool	$ (151)	$ (2)	$ (153)	$ (41)	$ (8)	$ (49)

Reclassifications Out of Accumulated Other Comprehensive Income (Loss)

The following table provides the reclassification adjustments out of accumulated other comprehensive loss, by component, that was included in net earnings for the three and nine months ended September 30, 2014 :

	Three Months Ended	Nine Months Ended	
Component - Accumulated Other Comprehensive Loss	(Gain) Loss Reclassified	(Gain) Loss Reclassified	Classification in Earnings
Cash flow hedges, pre-tax	$ 4	$ 4	Cost of products sold
Pension and postretirement benefits, pre-tax	2	7	Cost of products sold / Selling, general and administrative

The following table summarizes the changes in stockholders' equity for the period presented:

Millions of dollars	Total	Whirlpool Common Stockholders	Noncontrolling Interests
Stockholders' equity, December 31, 2013	$ 5,034	$ 4,924	$ 110
Net earnings	584	569	15
Other comprehensive income	(155)	(153)	(2)
Comprehensive income	429	416	13
Common stock	1	1	—
Treasury stock	(25)	(25)	—
Additional paid-in capital	49	49	—
Dividends declared on common stock	(177)	(167)	(10)
Stockholders' equity, September 30, 2014	$ 5,311	$ 5,198	$ 113

Net Earnings per Share

Diluted net earnings per share of common stock include the dilutive effect of stock options and other share-based compensation plans. Basic and diluted net earnings per share of common stock for the periods presented were calculated as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
Millions of dollars and shares	2014	2013	2014	2013
Numerator for basic and diluted earnings per share – net earnings available to Whirlpool	$ 230	$ 196	$ 569	$ 646
Denominator for basic earnings per share – weighted-average shares	78.4	79.7	78.3	79.6
Effect of dilutive securities – share-based compensation	1.2	1.3	1.1	1.4
Denominator for diluted earnings per share – adjusted weighted-average shares	79.6	81.0	79.4	81.0
Anti-dilutive stock options/awards excluded from earnings per share	0.2	—	0.3	—

Repurchase Program

On April 14, 2014, our Board of Directors authorized a new share repurchase program of up to $500 million . Share repurchases are made from time to time on the open market as conditions warrant. The program does not obligate us to repurchase any of our shares. During the nine months ended September 30, 2014 , we repurchased 165,900 shares at an aggregate purchase price of approximately $25 million under this program. At September 30, 2014 , there were approximately $475 million in remaining funds authorized under this program.

(9) RESTRUCTURING CHARGES

During the fourth quarter 2011, the Company committed to restructuring plans (the "2011 Plan") to expand our operating margins and improve our earnings through substantial cost and capacity reductions, primarily within our North America and EMEA operating segments. All actions related to the 2011 Plan will result in expenses of approximately $50 million in 2014 and are now substantially complete.

During 2014, the Company announced the following restructuring plans: (a) the closure of a microwave oven manufacturing facility and other organizational efficiency actions in EMEA and Latin America, and (b) organizational integration activities in China, in anticipation of the Hefei Sanyo transaction. These plans are expected to result in charges of approximately $90 million , with substantial completion expected by the end of 2015, related to employee termination costs, non-cash asset impairment costs, and facility exit costs.

The total anticipated charges related to restructuring plans will be up to $150 million in 2014 .

The following table summarizes the change in our combined restructuring liability for the period ended September 30, 2014 :

Millions of dollars	December 31, 2013	Charge to Earnings	Cash Paid	Non-cash and Other	September 30, 2014
Employee termination costs	$ 74	$ 61	$ (73)	$ (2)	$ 60
Asset impairment costs	—	23	—	(23)	—
Facility exit costs	14	8	(15)	—	7
Other exit costs	18	9	(9)	—	18
Total	$ 106	$ 101	$ (97)	$ (25)	$ 85

The following table summarizes 2014 restructuring charges by operating segment:

Millions of dollars	2014 Charges
North America	$ 8
Latin America	8
EMEA	75
Asia	10
Total	$ 101

(10) INCOME TAXES

Income tax expense for the three and nine months ended September 30, 2014 was $26 million and $126 million , respectively, compared to income tax expense of $55 million and $27 million for the three and nine months ended September 2013 , respectively. The following table summarizes the difference between income tax expense at the United States statutory rate of 35% and the income tax expense at effective worldwide tax rates for the respective periods:

	Three Months Ended September 30,		Nine Months Ended September 30,	
Millions of dollars	2014	2013	2014	2013
Earnings before income taxes	$ 261	$ 254	$ 710	$ 689
Income tax expense computed at United States statutory tax rate	$ 91	$ 89	$ 249	$ 241
U.S. government tax incentives, including Energy Tax Credits	—	(16)	—	(127)
U.S. foreign income items, net of credits	(34)	3	(59)	(19)
Valuation allowance release	(25)	—	(38)	—
Foreign government tax incentive, including BEFIEX	(10)	(16)	(20)	(45)
Other	4	(5)	(6)	(23)
Income tax expense computed at effective worldwide tax rates	$ 26	$ 55	$ 126	$ 27

At the end of each interim period, we make our best estimate of the effective tax rate expected to be applicable for the full fiscal year and the impact of discrete items, if any, and adjust the quarterly rate as necessary.

(11) PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS

The following table summarizes the components of net periodic pension cost and the cost of other postretirement benefits for the periods presented:

	Three Months Ended September 30,					
	United States Pension Benefits		Foreign Pension Benefits		Other Postretirement Benefits	
Millions of dollars	2014	2013	2014	2013	2014	2013
Service cost	$ 1	$ 1	$ 1	$ 1	$ 1	$ 1
Interest cost	42	41	4	5	7	4
Expected return on plan assets	(49)	(48)	(2)	(3)	—	—
Amortization:						
Actuarial loss	11	16	1	2	—	1
Prior service credit	—	(1)	—	—	(10)	(10)
Settlement and curtailment loss	—	3	—	—	—	—
Net periodic benefit cost (credit)	$ 5	$ 12	$ 4	$ 5	$ (2)	$ (4)

	Nine Months Ended September 30,					
	United States Pension Benefits		Foreign Pension Benefits		Other Postretirement Benefits	
Millions of dollars	2014	2013	2014	2013	2014	2013
Service cost	$ 2	$ 2	$ 4	$ 4	$ 2	$ 3
Interest cost	126	122	13	13	19	13
Expected return on plan assets	(145)	(144)	(8)	(8)	—	—
Amortization:						
Actuarial loss	32	47	4	5	—	1
Prior service credit	(2)	(2)	—	—	(29)	(29)
Settlement and curtailment loss	—	3	2	1	—	—
Net periodic benefit cost (credit)	$ 13	$ 28	$ 15	$ 15	$ (8)	$ (12)

(12) OPERATING SEGMENT INFORMATION

Operating segments are defined as components of an enterprise about which separate financial information is available that is evaluated on a regular basis by the chief operating decision maker, or decision making group, in deciding how to allocate resources to an individual segment and in assessing performance.

We identify such segments based upon geographical regions of operations because each operating segment manufactures home appliances and related components, but serves strategically different markets. The chief operating decision maker, or decision making group, evaluates performance based upon each segment’s operating profit (loss), which is defined as income before interest and sundry income (expense), interest expense, income taxes, noncontrolling interests, intangible asset impairment, and restructuring costs. Total assets by segment are those assets directly associated with the respective operating activities. The “Other/Eliminations” column primarily includes corporate expenses, assets and eliminations, as well as restructuring costs and intangible asset impairments, if any. Intersegment sales are eliminated within each region except compressor sales out of Latin America, which are included in Other/Eliminations.

The tables below summarize performance by operating segment for the periods presented:

Millions of dollars	North America	Latin America	EMEA	Asia	Other/ Eliminations	Total Whirlpool
	Three Months Ended September 30,					
	OPERATING SEGMENTS					
Net sales						
2014	$ 2,792	$ 1,131	$ 785	$ 157	$ (41)	$ 4,824
2013	2,627	1,128	778	197	(47)	4,683
Intersegment sales						
2014	54	43	19	70	(186)	—
2013	59	47	21	78	(205)	—
Depreciation and amortization						
2014	73	22	22	5	14	136
2013	67	21	25	5	24	142
Operating profit (loss)						
2014	304	118	9	(8)	(88)	335
2013	289	133	—	7	(116)	313
Total assets						
September 30, 2014	8,056	3,130	2,620	1,292	610	15,708
December 31, 2013	7,785	3,380	2,955	921	503	15,544
Capital expenditures						
2014	72	40	22	3	20	157
2013	63	28	19	5	22	137

Millions of dollars	North America	Latin America	EMEA	Asia	Other/ Eliminations	Total Whirlpool
	Nine Months Ended September 30,					
	OPERATING SEGMENTS					
Net sales						
2014	$ 7,798	$ 3,410	$ 2,251	$ 534	$ (124)	$ 13,869
2013	7,453	3,547	2,177	630	(128)	13,679
Intersegment sales						
2014	169	128	68	201	(566)	—
2013	191	132	58	195	(576)	—
Depreciation and amortization						
2014	194	66	59	16	62	397
2013	189	69	72	14	53	397
Operating profit (loss)						
2014	817	328	18	1	(257)	907
2013	769	398	(14)	24	(282)	895
Total assets						
September 30, 2014	8,056	3,130	2,620	1,292	610	15,708
December 31, 2013	7,785	3,380	2,955	921	503	15,544
Capital expenditures						
2014	187	102	70	10	53	422
2013	139	70	47	13	48	317

(13) ACQUISITIONS

Hefei Rongshida Sanyo Electric Co., Ltd.

On October 24, 2014, Whirlpool's wholly-owned subsidiary, Whirlpool (China) Investment Co., Ltd., ("Whirlpool China"), completed its acquisition of a 51 percent equity stake in Hefei Rongshida Sanyo Electric Co., Ltd., a joint stock company whose shares are listed and traded on the Shanghai Stock Exchange ("Hefei Sanyo").

Pursuant to a Share Purchase Agreement among Whirlpool China, SANYO Electric Co., Ltd. ("Sanyo Japan"), and SANYO Electric (China) Co., Ltd. ("Sanyo China", and together with Sanyo Japan, the "Sellers"), on October 20, 2014, Whirlpool China completed its purchase of the 157,245,200 shares (or 29.51%) of Hefei Sanyo currently held by the Sellers (such transaction, the "Share Purchase") for RMB 1.4 billion (approximately $230 million at the date of purchase).

On October 24, 2014, pursuant to a Share Subscription Agreement (the "Share Subscription Agreement") between Whirlpool China and Hefei Sanyo, Whirlpool China completed its subscription for 233,639,000 shares (which, together with shares purchased pursuant to the Share Purchase Agreement, aggregated 51%) of Hefei Sanyo pursuant to a private placement (such transaction, the "Share Subscription") for RMB 2.0 billion (approximately $321 million at the date of purchase). Pursuant to the Share Subscription Agreement and as required by the law of the People's Republic of China, Whirlpool China will be prevented from selling any shares of Hefei Sanyo for 36 months.

The aggregate purchase price for the Share Purchase and the Share Subscription was RMB 3.4 billion (approximately $551 million at the dates of purchase). The purchase price for the Share Purchase was payable in USD based on the exchange rate as of August 9, 2013. The Company funded the total consideration for the shares with a combination of cash on hand and other debt financing. The cash paid for the Share Subscription is considered restricted cash, which will be used to fund capital and technical resources to enhance Hefei Sanyo's research and development, product innovation and brand investment.

Additionally, a $20 million breakup fee paid to the Sellers in February 2014, is expected to be refunded by the end of 2014.

Indesit Company S.p.A.

On July 10, 2014, we entered into share purchase agreements with (i) Fineldo S.p.A. ("Fineldo", and the share purchase agreement with Fineldo, the "Fineldo SPA"), a company incorporated under the laws of Italy, concerning the purchase and sale of 42.7% of the issued share capital (the "Fineldo Shares") of Indesit Company S.p.A., a joint stock company incorporated under the laws of Italy whose shares are listed on the stock market organized and managed by Borsa Italiana S.p.A. ("Indesit"), (ii) Ms. Franca Carloni, Mr. Aristide Merloni, Mr. Andrea Merloni, Ms. Maria Paola Merloni, Ms. Antonella Merloni, Ms. Ester Merloni, Fines S.p.A. and, following approval by the Court of Ancona, Mr. Vittorio Merloni (the "Family SPA"), collectively concerning the purchase and sale of 13.2% of Indesit's issued share capital (the "Family Shares"), and (iii) Ms. Claudia Merloni (the "Claudia Merloni SPA" and, together with the Fineldo SPA and the Family SPA, the "Stock Purchase Agreements") concerning the purchase and sale of 4.4% of Indesit's issued share capital (the "Claudia Merloni Shares").

On October 14, 2014, we completed our acquisition of the Fineldo Shares under the Fineldo SPA and our acquisition of the Family Shares under the Family SPA. We completed our acquisition of the Claudia Merloni Shares under the Claudia Merloni SPA on July 17, 2014. In the aggregate, pursuant to the Stock Purchase Agreements, we acquired 60.4% of Indesit's issued share capital. This represents 66.8% of Indesit's issued and outstanding stock. This position will allow us to control both the ordinary and the extraordinary shareholders' meetings of Indesit.

The aggregate purchase price for the Fineldo Shares was €537 million (approximately $680 million at the date of purchase). The aggregate purchase price for the Family Shares was €166 million (approximately $210 million at the date of purchase). The aggregate purchase price for the Claudia Merloni Shares was €55 million (approximately $75 million at the date of purchase).

We funded the aggregate purchase price for the Fineldo Shares and Family Shares through borrowings under our credit facility, and intend to repay such borrowings in the future through public debt financing.

The Company will carry out a mandatory tender offer (the "Tender Offer") for the remaining outstanding shares of Indesit in accordance with Italian law at the highest price per Indesit share paid by the Company under the Share Purchase Agreements, which was €11 per share ($13.89 per share as of September 30, 2014). The Company cannot provide any assurances regarding whether it will be able to acquire any additional shares of Indesit pursuant to the Tender Offer, and if so, how many such shares it will be able to acquire. The Company expects to fund the acquisition of any shares purchased as a result of the Tender Offer with cash on hand, together with private, domestic and international public debt financing, depending on the timing of the closing date of the Tender Offer and market conditions.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

ABOUT WHIRLPOOL

Whirlpool Corporation ("Whirlpool") is the world's leading global manufacturer and marketer of major home appliances with net sales of approximately $19 billion and net earnings available to Whirlpool of $827 million in 2013. We are a leading producer of major home appliances in North America and Latin America and have a significant presence throughout Europe and India. We have received worldwide recognition for accomplishments in a variety of business and social efforts, including leadership, diversity, innovative product design, business ethics, social responsibility, and community involvement. We conduct our business through four reportable segments, which we define based on geography. Our reportable segments consist of North America, Latin America, EMEA (Europe, Middle East and Africa), and Asia. Our customer base includes large, sophisticated trade customers who have many choices and demand competitive products, services, and prices. The major home appliance industry operates in an intensely competitive environment, reflecting the impact of both new and established global competitors, including Asian and European manufacturers.

We monitor country-specific economic factors such as gross domestic product, unemployment, consumer confidence, retail trends, housing starts and completions, sales of existing homes, and mortgage interest rates as key indicators of industry demand. In addition to profitability, we also focus on country, brand, product and channel sales when assessing and forecasting financial results.

Our leading portfolio of brands includes *Whirlpool, Maytag, KitchenAid, Brastemp,* and *Consul* , each of which have annual revenues in excess of $1 billion. Our global branded consumer products strategy is to introduce innovative new products, increase brand customer loyalty, expand our presence in foreign markets, enhance our trade management platform, improve total cost and quality by expanding and leveraging our global operating platform and, where appropriate, make strategic acquisitions and investments.

As we grow revenues in our core products, our strategy is to extend our business by offering products and services that are dependent on and related to our core business and expand into adjacent products, such as *Affresh* cleaners and *Gladiator* GarageWorks, through stand-alone businesses that leverage our core competencies and business infrastructure.

RESULTS OF OPERATIONS

The following table summarizes the consolidated results of operations for the periods presented:

	Three Months Ended September 30,			Nine Months Ended September 30,		
Consolidated - Millions of dollars, except per share data	**2014**	**2013**	**Change**	**2014**	**2013**	**Change**
Net sales	$ 4,824	$ 4,683	3.0 %	$13,869	$13,679	1.4 %
Gross margin	827	846	(2.3)%	2,369	2,389	(0.8)%
Selling, general and administrative	448	460	(2.4)%	1,344	1,334	0.7 %
Restructuring costs	38	68	(45.0)%	101	141	(28.5)%
Interest and sundry income (expense)	(39)	(16)	154.0 %	(78)	(73)	8.6 %
Interest expense	35	43	(17.8)%	119	133	(10.7)%
Income tax expense	26	55	(51.8)%	126	27	363.6 %
Net earnings available to Whirlpool	230	196	17.1 %	569	646	(11.9)%
Diluted net earnings available to Whirlpool per share	$ 2.88	$ 2.42	19.2 %	$ 7.16	$ 7.97	(10.2)%

Consolidated Net Sales

The following tables summarize units sold and consolidated net sales by region for the periods ended September 30 :

	Units Sold (in thousands)					
	Three Months Ended			Nine Months Ended		
Region	2014	2013	Change	2014	2013	Change
North America	6,933	6,545	5.9 %	19,022	18,476	3.0 %
Latin America	2,981	3,453	(13.7)%	8,915	9,426	(5.4)%
EMEA	3,141	3,060	2.6 %	8,732	8,545	2.2 %
Asia	832	968	(14.0)%	2,731	2,999	(8.9)%
Consolidated	13,887	14,026	(1.0)%	39,400	39,446	(0.1)%

	Net Sales (in millions)					
	Three Months Ended			Nine Months Ended		
Region	2014	2013	Change	2014	2013	Change
North America	$ 2,792	$ 2,627	6.3 %	$ 7,798	$ 7,453	4.6 %
Latin America	1,131	1,128	0.3 %	3,410	3,547	(3.8)%
EMEA	785	778	1.0 %	2,251	2,177	3.4 %
Asia	157	197	(20.4)%	534	630	(15.2)%
Other/eliminations	(41)	(47)	nm	(124)	(128)	nm
Consolidated	$ 4,824	$ 4,683	3.0 %	$ 13,869	$ 13,679	1.4 %

nm: not meaningful

Consolidated net sales for the three months ended September 30, 2014 increase d 3.0% compared to the same period in 2013 , primarily driven by favorable product/price mix, partially offset by lower units sold, lower BEFIEX credits, and an unfavorable impact from foreign currency. The increase for the nine months ended September 30, 2014 was primarily driven by favorable product price/mix, partially offset by foreign currency and lower BEFIEX credits. Excluding the impact of foreign currency and BEFIEX credits, consolidated net sales for the three and nine months ended September 30, 2014 increased 4.0% and 3.3% , compared to the same periods in 2013 .

We provide the percentage change in net sales, excluding the impact of foreign currency and BEFIEX credits, as a supplement to the change in net sales as determined by U.S. generally accepted accounting principles ("GAAP") to provide stockholders with a clearer basis to assess Whirlpool's results over time. This measure is considered a non-GAAP financial measure and is calculated by translating the current period net sales excluding BEFIEX credits, in functional currency, to U.S. dollars using the prior-year period's exchange rate compared to the prior-year period net sales excluding BEFIEX credits.

Significant regional trends were as follows:

- North America net sales increase d 6.3% and 4.6% for the three and nine months ended September 30, 2014 compared to the same periods in 2013 . The increase for the three months ended was primarily driven by higher units sold and favorable product/price mix, partially offset by an unfavorable impact from foreign currency. The increase for the nine months ended was primarily driven by higher units sold and favorable product/price mix, partially offset by an unfavorable impact from foreign currency. Excluding the impact from foreign currency, net sales increased 6.9% and 5.3% for the three and nine months ended September 30, 2014 , compared to the same periods in 2013 .
- Latin America net sales increase d 0.3% for the three months ended September 30, 2014 and decrease d 3.8% for the nine months ended September 30, 2014 compared to the same periods in 2013 . The increase for the three months ended was primarily driven by favorable product/price mix, partially offset by lower units sold and lower BEFIEX credits. The decrease for the nine months ended was primarily due to an unfavorable impact from foreign currency, lower units sold as expected due to the World Cup tournament, and lower BEFIEX credits, partially offset by favorable product/price mix. Excluding the impact from foreign currency and BEFIEX, net sales increased 3.2% and 3.3% for the three and nine months ended September 30, 2014 , compared to the same periods in 2013 .

We did not monetize any BEFIEX credits during the three months ended September 30, 2014 , compared to $29 million for the same period in 2013 . We monetized $14 million of BEFIEX credits during the nine months ended September 30, 2014 , compared to $69 million for the same period in 2013 . As of September 30, 2014 , approximately $53 million of future cash monetization for court awarded fees subject to a separate agreement remained, which is not expected to be payable for several years. For additional information regarding BEFIEX credits, see Note 6 of the Notes to the Consolidated Condensed Financial Statements.

- EMEA net sales increase d 1.0% and 3.4% for the three and nine months ended September 30, 2014 compared to the same periods in 2013 . The increase for the three months ended was primarily due to higher units sold, partially offset by unfavorable product/price mix and an unfavorable impact from foreign currency. The increase for the nine months ended was primarily driven by favorable impacts from foreign currency and higher units sold, partially offset by unfavorable product/price mix. Excluding the impact from foreign currency, net sales increased 1.2% and 0.7% for the three and nine months ended September 30, 2014 , compared to the same periods in 2013 .

- Asia net sales decrease d 20.4% and 15.2% for the three and nine months ended September 30, 2014 , compared to the same periods in 2013 . The decrease was primarily driven by a decrease in units sold due to trade inventory transitions in China ahead of the acquisition, an unfavorable impact from product/price mix, and the unfavorable impact from foreign currency. Excluding the impact from foreign currency, net sales decreased 22.0% and 11.5% for the three and nine months ended September 30, 2014 , compared to the same periods in 2013 .

Gross Margin

The table below summarizes gross margin percentages by region:

	Three Months Ended September 30,			Nine Months Ended September 30,		
Percentage of net sales	**2014**	**2013**	**Change**	**2014**	**2013**	**Change**
North America	17.7%	18.8%	(1.1) pts	17.9%	17.9%	— pts
Latin America	18.6%	20.3%	(1.7) pts	17.5%	19.6%	(2.1) pts
EMEA	12.3%	10.8%	1.5 pts	12.6%	11.1%	1.5 pts
Asia	15.9%	18.4%	(2.5) pts	17.0%	18.3%	(1.3) pts
Consolidated	17.1%	18.1%	(1.0) pts	17.1%	17.5%	(0.4) pts

The consolidated gross margin percentage decreased for the three and nine months ended September 30, 2014 , compared to the same periods in 2013 . The decrease was primarily due to higher material costs, an unfavorable impact from foreign currency, and lower BEFIEX credits monetized, partially offset by favorable impacts from cost productivity and capacity reductions.

Significant regional trends were as follows:

- North America gross margin decreased for the three months ended September 30, 2014 compared to the same period in 2013 , primarily due to unfavorable product/price mix due to product transition costs, higher material costs, and an unfavorable impact from foreign currency, partially offset by favorable impacts from ongoing cost productivity and capacity reductions. For the nine months ended September 30, 2014 , gross margin was comparable to the same period in 2013 , reflecting favorable impacts from ongoing cost productivity and capacity reductions, partially offset by unfavorable product/price mix, higher material costs, and an unfavorable impact from foreign currency.

- Latin America gross margin decreased for the three and nine months ended September 30, 2014 compared to the same periods in 2013 , primarily due to higher material costs, and lower BEFIEX credits monetized, partially offset by favorable product/price mix.

- EMEA gross margin increased for the three and nine months ended September 30, 2014 compared to the same periods in 2013 , primarily due to favorable impacts from ongoing cost productivity and capacity reductions, partially offset by unfavorable product/price mix and an unfavorable impact from foreign currency.

- Asia gross margin decreased for the three and nine months ended September 30, 2014 compared to the same periods in 2013 , primarily due to an unfavorable impact from foreign currency, trade inventory transitions in China ahead of the acquisition and higher material costs, partially offset by ongoing cost productivity.

Selling, General and Administrative

The following table summarizes selling, general and administrative expenses as a percentage of net sales by region:

	Three Months Ended September 30,				Nine Months Ended September 30,			
Millions of dollars	2014	As a % of Net Sales	2013	As a % of Net Sales	2014	As a % of Net Sales	2013	As a % of Net Sales
North America	$ 184	6.6%	$ 201	7.7%	$ 563	7.2%	$ 548	7.4%
Latin America	92	8.1%	96	8.5%	266	7.8%	295	8.3%
EMEA	86	10.9%	82	10.6%	263	11.7%	253	11.6%
Asia	33	20.9%	29	14.6%	90	16.8%	91	14.4%
Corporate/other	53	—	52	—	162	—	147	—
Consolidated	$ 448	9.3%	$ 460	9.8%	$ 1,344	9.7%	$ 1,334	9.8%

Compared to 2013 , consolidated selling, general and administrative expenses decreased for the three months ended September 30, 2014 , primarily due to quarterly timing of brand investments. For the nine months ended, September 30, 2014 , consolidated selling, general and administrative expenses are comparable compared to 2013 .

Restructuring

During the fourth quarter 2011, the Company committed to restructuring plans (the "2011 Plan") to expand our operating margins and improve our earnings through substantial cost and capacity reductions, primarily within our North America and EMEA operating segments. All actions related to the 2011 Plan will result in expenses of approximately $50 million in 2014 and are now substantially complete.

We incurred restructuring charges of $38 million and $101 million for the three and nine months ended September 30, 2014 compared to $68 million and $141 million for the comparable periods in 2013 . We are now expecting to incur charges of up to $150 million during 2014, which is higher than previous guidance, due to actions related to the recent acquisitions. Additional information about restructuring activities can be found in Note 9 of the Notes to the Consolidated Condensed Financial Statements.

Interest and Sundry Income (Expense)

Interest and sundry income (expense) for the three and nine months ended September 30, 2014 increased compared to the same periods in 2013 . The increase in expense for the three months ended September 30, 2014 was primarily due to the unfavorable impacts from foreign currency and investment related expenses related to the acquisitions of Hefei Sanyo and Indesit. The increase in expenses for the nine months ended September 30, 2014 was primarily due to investment related expenses related to the acquisitions of Hefei Sanyo and Indesit, partially offset by the favorable impacts from foreign currency.

Interest Expense

Interest expense for the three and nine months ended September 30, 2014 decreased compared to the same periods in 2013 , primarily due to lower average rates on long-term debt.

Income Taxes

Income tax expense for the three and nine months ended September 30, 2014 was $26 million and $126 million , respectively, compared to income tax expense of $55 million and $27 million for the three and nine months ended September 2013 , respectively. The following table summarizes the difference between income tax expense (benefit) at the United States statutory rate of 35% and the income tax expense (benefit) at effective worldwide tax rates for the respective periods:

	Three Months Ended September 30,		Nine Months Ended September 30,	
Millions of dollars	2014	2013	2014	2013
Earnings before income taxes	$ 261	$ 254	$ 710	$ 689
Income tax expense computed at United States statutory tax rate	91	89	249	241
U.S. government tax incentives, including Energy Tax Credits	—	(16)	—	(127)
U.S. foreign income items, net of credits	(34)	3	(59)	(19)
Valuation allowance release	(25)	—	(38)	—
Foreign government tax incentive, including BEFIEX	(10)	(16)	(20)	(45)
Other	4	(5)	(6)	(23)
Income tax expense computed at effective worldwide tax rates	$ 26	$ 55	$ 126	$ 27

FORWARD-LOOKING PERSPECTIVE

We currently estimate earnings per diluted share, free cash flow and industry demand for 2014 to be within the following ranges:

	2014 Current Outlook		
Millions of dollars, except per share data			
Estimated earnings per diluted share, for the year ending December 31, 2014	**$9.40**	**—**	**$9.90**
Including:			
Restructuring Expense	~$(1.45)		
Investment Expense	~$(0.75)		
Inventory PPA Adjustments	$(0.10)		
Brazilian (BEFIEX) Tax Credits	$0.18		
Antitrust Resolutions	$(0.04)		
Industry demand			
North America	~ 5%		
Latin America	(4%)	—	(5%)
EMEA	0%	—	2%
Asia	Flat		

For the full-year 2014, we expect to generate free cash flow between $650 million and $700 million , including restructuring cash outlays of up to $150 million , capital spending of $675 million to $725 million and U.S. pension contributions of approximately $125 million .

The table below reconciles projected 2014 cash provided by operating activities determined in accordance with United States GAAP to free cash flow, a non-GAAP measure. Management believes that free cash flow provides stockholders with a relevant measure of liquidity and a useful basis for assessing Whirlpool's ability to fund its activities and obligations. There are limitations to using non-GAAP financial measures, including the difficulty associated with comparing companies that use similarly named non-GAAP measures whose calculations may differ from our calculations. We define free cash flow as cash provided by (used in) operating activities after capital expenditures and proceeds from the sale of assets and businesses.

	2014 Current Outlook		
Millions of dollars			
Cash provided by operating activities	$ 1,325	—	$ 1,425
Capital expenditures and proceeds from sale of assets/businesses	(675)	—	$ (725)
Free cash flow	$ 650	—	$ 700

The projections above are based on many estimates and are inherently subject to change based on future decisions made by management and the Board of Directors of Whirlpool and significant economic, competitive, and other uncertainties and contingencies.

FINANCIAL CONDITION AND LIQUIDITY

Our objective is to finance our business through operating cash flow and the appropriate mix of long-term and short-term debt. By diversifying the maturity structure, we avoid concentrations of debt, reducing liquidity risk. We have varying needs for short-term working capital financing as a result of the nature of our business. We regularly review our capital structure and liquidity priorities, which include funding the business through capital and engineering spending to support innovation and productivity initiatives, funding our pension plan and term debt liabilities, providing return to shareholders and potential acquisitions.

Recent improvements in consumer confidence and housing within the United States have begun a trend away from the recessionary demand environment experienced in recent years. These improvements have offset the financial impact from higher global material costs and economic weakness throughout the Eurozone. While we continue to expect that we will operate under uncertain and volatile global economic conditions, we believe that the improving trends in the United States and our recently executed and announced cost and capacity reductions will allow us to generate operating cash flow, which together with access to sufficient sources of liquidity, will be adequate to meet our ongoing requirements to fund our operations.

On October 24, 2014, Whirlpool's wholly-owned Chinese subsidiary completed its acquisition of a 51% equity stake in Hefei Rongshida Sanyo Electric Co., Ltd. ("Hefei Sanyo"), through two transactions, for an aggregate purchase price of RMB 3.4 billion (approximately $ 551 million at the dates of purchase). The Company funded the total consideration for the shares with a combination of cash on hand and other debt financing. The cash paid for the Share Subscription is considered restricted cash, which will be used to fund capital and technical resources to enhance Hefei Sanyo's research and development and product innovation. Additional information about the transaction can be found in Note 13 of the Notes to the Consolidated Condensed Financial Statements.

As disclosed on our current report on Form 8-K, which we filed with the SEC on October 15, 2014, we completed our acquisition from Fineldo S.p.A. and certain members of the Merloni family (the "Family") of a total of 66.8% of the voting stock of Indesit Company S.p.A. ("Indesit") for an aggregate purchase price of €758 million (approximately $965 million at the dates of purchase), without adjustment. We funded the aggregate purchase price for the Fineldo shares and Family shares through borrowings under our credit facility, and intend to repay borrowings in the future through public debt financing. Whirlpool will launch a mandatory tender offer for all remaining outstanding shares of Indesit in accordance with Italian law for €11 per share ($13.89 per share as of September 30, 2014), the highest price per Indesit share paid by Whirlpool under the share purchase agreements. Additional information about the transaction can be found in Note 13 of the Notes to the Consolidated Condensed Financial Statements.

Our short term potential uses of liquidity include funding our ongoing capital spending, restructuring activities, our United States pension plans, and returns to shareholders. We also have $213 million of term debt maturing in the next twelve months.

We monitor the credit ratings and market indicators of credit risk of our lending, depository, and derivative counterparty banks regularly. In addition, we diversify our deposits and investments in short term cash equivalents to limit the concentration of exposure by counterparty.

We continue to monitor the general financial instability and uncertainty throughout Europe. At September 30, 2014 , we did not have cash, cash equivalents, or third-party receivables greater than 1% of our consolidated assets in any single European country.

We continue to review customer financial conditions across the Eurozone. At September 30, 2014 , we had $83 million in outstanding trade receivables and short-term and long-term notes due to us associated with Alno AG, a long-standing European customer. Approximately €31 million (approximately $39 million at September 30, 2014) of the outstanding receivables were overdue as of September 30, 2014 . We amended the payment terms of these overdue receivables in 2014, which require payment in full by Alno in January 2015. The payment terms of the short-term notes were also amended and the short-term and long term notes requires payment of approximately €18 million (approximately $23 million as of September 30, 2014) due in 2015 and €20 million (approximately $25 million as of September 30, 2014) continues to be due in 2017. Our exposure includes not only the outstanding receivables but also the potential risks of an Alno bankruptcy and impacts to our distribution process. Alno is proceeding to secure additional financing to improve its financial position.

In March 2014, Whirlpool sold approximately 7.4 million shares held in Alno AG for approximately $5 million . This transaction resulted in the conversion of our investment from the equity method of accounting to an available for sale investment due to our less than 20% overall investment in Alno AG.

Sources and Uses of Cash

The following table summarizes the net increase (decrease) in cash and equivalents for the periods presented:

Millions of dollars	Nine Months Ended September 30, 2014	2013
Cash provided by (used in):		
Operating activities	$ (128)	$ 242
Investing activities	(748)	(353)
Financing activities	511	(219)
Effect of exchange rate changes on cash	(28)	(12)
Net decrease in cash and equivalents	$ (393)	$ (342)

Cash Flows from Operating Activities

Cash used in operating activities for the nine months ended September 30, 2014 increased compared to the same period in 2013 , which primarily reflects increased funding for seasonal working capital investment and funding related to new product launches.

The timing of cash flows from operations varies significantly within a quarter primarily due to changes in production levels, sales patterns, promotional programs, funding requirements as well as receivable and payment terms. Dependent on timing of cash flows, the location of cash balances, as well as the liquidity requirements of each country, external sources of funding may be used to support working capital requirements. Due to the variables discussed above, cash flow used in operations during the quarter may significantly exceed our quarter-end balances.

Cash Flows from Investing Activities

Cash used in investing activities during the nine months ended September 30, 2014 increased compared to the same period in 2013 , which primarily reflects continued capital investments to support new product innovation, a $250 million deposit related to the acquisition of Hefei Sanyo, and the purchase of an equity interest in Indesit Company S.p.A. for $75 million , partially offset by proceeds from the sale of a portion of our shares held in Alno.

Cash Flows from Financing Activities

Cash provided by financing activities during the nine months ended September 30, 2014 increased compared to the same period in 2013 due to the completion of an $800 million debt offering in February 2014, partially offset by an increase in dividends paid and purchase of treasury stock. The proceeds of the debt offering were used to repay $600 million of debt that matured in 2014, $500 million of which matured in the second quarter of 2014 and $100 million of which matured in the third quarter of 2014, in addition to other general corporate purposes. Additional information about the debt offering can be found in Note 5 of the Notes to the Consolidated Condensed Financial Statements.

At September 30, 2014 , we had $460 million of commercial paper borrowings outstanding to fund working capital requirements.

Financing Arrangements

On September 26, 2014, we entered into a Second Amended and Restated Long-Term Credit Agreement (the “Long-Term Facility”). The Long-Term Facility amends, restates and extends the borrowers’ prior five-year credit facility, which was scheduled to mature on June 28, 2016. The Long-Term Facility increases the existing $1.725 billion facility to an aggregate amount of $2.0 billion, with an option to increase the total amount to up to $2.5 billion by exercise of an accordion feature. The Long-Term Facility has a maturity date of September 26, 2019. The Long-Term Facility includes a letter of credit sublimit of $200 million. The Long-Term Facility decreases the interest and fee rates payable with respect to the Long-Term Facility based on our debt rating as follows: (1) the spread over LIBOR is 1.250%; (2) the spread over prime is 0.250%; and (3) the unused commitment fee is 0.15%, as of the effective date of the Long-Term Facility. We had no borrowings outstanding under the Long-Term Facility at September 30, 2014 or the prior Long-Term Facility at December 31, 2013 , respectively.

On September 26, 2014, we entered into a Short-Term Credit Agreement (the "364-Day Facility" and together with the Long-Term Facility, the "Facilities"). The 364-Day Facility is a revolving credit facility in an aggregate amount of $1.0 billion. The 364-Day Facility has a maturity date of September 25, 2015. The interest and fee rates payable with respect to the 364-Day Facility based on our debt rating are as follows: (1) the spread over LIBOR is 1.250%; (2) the spread over prime is 0.250%; and (3) the unused commitment fee is 0.125%, as of the effective date of the 364-Day Facility. We had no borrowings outstanding under the 364-Day Facility at September 30, 2014 .

The Facilities contain customary covenants and warranties including, among other things, a rolling twelve month maximum leverage ratio limited to 3.25 to 1.0 for each fiscal quarter and a rolling twelve month interest coverage ratio required to be greater than or equal to 3.0 to 1.0 for each fiscal quarter. In addition, the covenants limit our ability to (or to permit any subsidiaries to), subject to various exceptions and limitations: (i) merge with other companies; (ii) create liens on our property; (iii) incur debt or off-balance sheet obligations at the subsidiary level; (iv) enter into transactions with affiliates, except on an arms-length basis; (v) enter into agreements restricting the payment of subsidiary dividends or restricting the making of loans or repayment of debt by subsidiaries; and (vi) enter into agreements restricting the creation of liens on our assets. We were in compliance with financial covenant requirements at September 30, 2014 and December 31, 2013 .

We have paid lenders under the Facilities an up-front fee of approximately $2.7 million.

Additional information about the Long-Term Facility or the 364-Day Facility can be found in Note 5 of the Notes to the Consolidated Condensed Financial Statements. The Long-Term Facility and 364-Day Facility are filed as Exhibits 10.6 and 10.7, respectively, to this quarterly report on Form 10-Q.

Dividends

In April 2014, we announced a 20% increase in our quarterly dividend on our common stock to 75 cents per share from 62.5 cents per share.

Off-Balance Sheet Arrangements

In the ordinary course of business, we enter into agreements with financial institutions to issue bank guarantees, letters of credit, and surety bonds. These agreements are primarily associated with unresolved tax matters in Brazil, as is customary under local regulations, and other governmental obligations and debt agreements. At September 30, 2014 , we had approximately $402 million outstanding under these agreements.

Repurchase Program

On April 14, 2014, our Board of Directors authorized a new share repurchase program of up to $500 million . Share repurchases are made from time to time on the open market as conditions warrant. The program does not obligate us to repurchase any of our shares. During the nine months ended September 30, 2014 , we repurchased 165,900 shares at an aggregate purchase price of approximately $25 million under this program. At September 30, 2014 , there were approximately $475 million in remaining funds authorized under this program.

OTHER MATTERS

Embraco Antitrust Matters

Beginning in February 2009, our compressor business headquartered in Brazil ("Embraco") was notified of investigations of the global compressor industry by government authorities in various jurisdictions. In 2013, Embraco sales represented approximately 8% of our global net sales.

Government authorities in Brazil, Europe, the United States, and other jurisdictions have entered into agreements with Embraco and concluded their investigations of the Company. In connection with these agreements, Embraco has acknowledged violations of antitrust law with respect to the sale of compressors at various times from 2004 through 2007 and agreed to pay fines or settlement payments.

Since the government investigations commenced in February 2009, Embraco, and other compressor manufacturers, have been named as defendants in related antitrust lawsuits in various jurisdictions seeking damages in connection with the pricing of compressors during certain periods beginning in 1996 or later. We have resolved certain claims and certain claims remain pending. Additional lawsuits could be filed.

On June 16, 2014, Embraco's previously-disclosed settlement agreement with plaintiffs representing a settlement class of U.S. direct purchasers received final court approval. The combination of this settlement and other resolutions resolves all pending U.S. claims.

In connection with the defense and resolution of the Embraco antitrust matters, we have incurred cumulative charges of approximately $417 million since 2009, including fines, defense costs, and other expenses. These charges have been recorded within interest and sundry income (expense). At September 30, 2014 , $46 million remains accrued, with installment payments of $41 million , plus interest, remaining to be made to government authorities at various times through 2015.

We continue to defend these actions and take other steps to minimize our potential exposure. The final outcome and impact of these matters, and any related claims and investigations that may be brought in the future are subject to many variables, and cannot be predicted. We establish accruals only for those matters where we determine that a loss is probable and the amount of loss can be reasonably estimated. While it is currently not possible to reasonably estimate the aggregate amount of costs which we may incur in connection with these matters, such costs could have a material adverse effect on our financial position, liquidity, or results of operations.

BEFIEX Credits

In previous years, our Brazilian operations earned tax credits under the Brazilian government’s export incentive program (BEFIEX). These credits reduced Brazilian federal excise taxes on domestic sales, resulting in an increase in the operations’ recorded net sales, as the credits are monetized. We monetized $14 million of BEFIEX credits during the nine months ended September 30, 2014 , compared to $69 million for the same period in 2013 . We began recognizing BEFIEX credits in accordance with prior favorable court decisions allowing for the credits to be recognized. We recognized export credits as they were monetized.

In December 2013, the Brazilian government reinstituted the monetary adjustment index applicable to BEFIEX credits that existed prior to July 2009, when the Brazilian government required companies to apply a different monetary adjustment index to BEFIEX credits. It is unknown whether Brazilian courts will require that use of the reinstituted index be given retroactive effect for the July 2009 to December 2013 period, the effect of which would be to increase the amount of BEFIEX credits we would be entitled to recognize.

Our Brazilian operations have received governmental assessments related to claims for income and social contribution taxes associated with BEFIEX credits monetized from 2000 through 2002 and 2007 through 2011. We do not believe BEFIEX export credits are subject to income or social contribution taxes. We are disputing these tax matters in various courts and intend to vigorously defend our positions. We have not provided for income or social contribution taxes on these export credits, and based on the opinions of tax and legal advisors, we have not accrued any amount related to these assessments as of September 30, 2014 . The total amount of outstanding tax assessments received for income and social contribution taxes relating to the BEFIEX credits, including interest and penalties, is approximately 1.3 billion Brazilian reais (approximately $ 520 million as of September 30, 2014).

Litigation is inherently unpredictable and the conclusion of these matters may take many years to ultimately resolve, during which time the amounts related to these assessments will continue to be increased by monetary adjustments at the Selic rate, which is the benchmark rate set by the Brazilian Central Bank. Accordingly, it is possible that an unfavorable outcome in these proceedings could have a material adverse effect on our financial position, liquidity, or results of operations in any particular reporting period.

Brazil Tax Matters

Relying on existing Brazilian legal precedent, in 2003 and 2004, we recognized tax credits in an aggregate amount of $26 million , adjusted for currency, on the purchase of raw materials used in production (“IPI tax credits”). The Brazilian tax authority subsequently challenged the recording of IPI tax credits. No credits have been recognized since 2004. In 2009, we entered into a Brazilian government program which provided extended payment terms and reduced penalties and interest to encourage tax payers to resolve this and certain other disputed tax credit amounts. As permitted by the program, we elected to settle certain debts through the use of other existing tax credits and recorded charges of approximately $34 million in 2009 associated with these matters. In July 2012, the Brazilian revenue authority notified us that a portion of our proposed settlement was rejected and we received tax assessments of 204 million Brazilian reais (approximately $83 million as of September 30, 2014), reflecting the original assessment, plus interest and penalties. We are disputing these assessments and we intend to vigorously defend our position. Based on the opinion of our tax and legal advisors, we have not recorded an additional reserve related to these matters.

In 2001, Brazil adopted a law making the profits of controlled foreign corporations of Brazilian entities subject to income and social contribution tax regardless of whether the profits were repatriated ("CFC Tax"). Our Brazilian subsidiary, along with other corporations, challenged tax assessments on foreign profits on constitutionality and other grounds. In April 2013, the Brazilian Supreme Court ruled in our case, finding that the law is constitutional, but remanding the case to a lower court for consideration of other arguments raised in our appeal, including the existence of tax treaties with jurisdictions in which controlled foreign corporations are domiciled. As of September 30, 2014 , our potential exposure for income and social contribution taxes relating to profits of controlled foreign corporations, including interest and penalties and net of expected foreign tax credits, is approximately 111 million Brazilian reais (approximately $45 million as of September 30, 2014). We believe these assessments are without merit and we intend to continue to vigorously dispute them. Based on the opinion of our tax and legal advisors, we have not accrued any amount related to these assessments as of September 30, 2014 .

In December 2013, we entered into a Brazilian government program to settle long standing disputes. Participation in the program removed uncertainty related to 16 assessments that were previously under dispute and significantly reduces potential penalties and interest associated with these matters. Our participation will result in total payments, including principal, interest and penalties, of 123 million Brazilian reais (approximately $50 million as of September 30, 2014), to be paid in 30 monthly installments, which began in December 2013.

In addition to the IPI tax credit and CFC Tax matters noted above, we are currently disputing other assessments issued by the Brazilian tax authorities related to non-income and income tax matters, including BEFIEX credits, which are at various stages of review in numerous administrative and judicial proceedings. In accordance with our accounting policies, we routinely assess these matters and, when necessary, record our best estimate of a loss. We believe these tax assessments are without merit and are vigorously defending our positions; however, each of these matters may take several years to resolve and the outcome of litigation is inherently unpredictable.

Other Litigation

We are currently defending against numerous lawsuits pending in federal and state courts in the United States relating to certain of our front load washing machines. Some of these lawsuits have been certified for treatment as class actions. The complaints in these lawsuits generally allege violations of state consumer fraud acts, unjust enrichment, and breach of warranty. The complaints generally seek unspecified compensatory, consequential and punitive damages. We believe these suits are without merit and are vigorously defending them. Given the preliminary stage of many of these proceedings, the Company cannot reasonably estimate a possible range of loss, if any, at this time. The resolution of one or more of these matters could have a material adverse effect on our Consolidated Condensed Financial Statements.

In addition, we are currently defending a number of other lawsuits in federal and state courts in the United States related to the manufacturing and sale of our products which include class action allegations. These lawsuits allege claims which include breach of contract, breach of warranty, product defect, fraud, violation of federal and state consumer protection acts and negligence. We do not have insurance coverage for class action lawsuits. We are also involved in various other legal actions arising in the normal course of business, for which insurance coverage may or may not be available depending on the nature of the action. We dispute the merits of these suits and actions, and intend to vigorously defend them. Management believes, based upon its current knowledge, after taking into consideration legal counsel's evaluation of such suits and actions, and after taking into account current litigation accruals, that the outcome of these matters currently pending against Whirlpool should not have a material adverse effect, if any, on our Consolidated Condensed Financial Statements.

Other Matters

In 2013, the French Competition Authority (the "Authority") commenced an investigation of appliance manufacturers and retailers in France. In May 2014, the Authority extended the scope of its investigation to include the Company's French subsidiary. It is currently not possible to assess the impact, if any, this matter may have on our Consolidated Condensed Financial Statements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes to our exposures to market risk since December 31, 2013 .

ITEM 4. CONTROLS AND PROCEDURES

(a) Evaluation of disclosure controls and procedures

Prior to filing this report, we completed an evaluation under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 13a-15(e) of the Securities Exchange Act of 1934) as of September 30, 2014 . Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective at the reasonable assurance level as of September 30, 2014 .

(b) Changes in internal control over financial reporting

There were no changes in our internal control over financial reporting that occurred during the most recent quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Information with respect to legal proceedings can be found under the heading “Commitments and Contingencies” in Note 6 to the Consolidated Condensed Financial Statements contained in Part I, Item 1 of this report.

ITEM 1A. RISK FACTORS

There have been no material changes in our risk factors from those disclosed in Part I, Item 1A to our Annual Report on Form 10-K for the year ended December 31, 2013 , and in Part II, Item 1A to our subsequent quarterly reports on Form 10-Q.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

On April 14, 2014, our Board of Directors authorized a new share repurchase program of up to $500 million . Share repurchases are made from time to time on the open market as conditions warrant. The program does not obligate us to repurchase any of our shares. During the nine months ended September 30, 2014 , we repurchased 165,900 shares at an aggregate purchase price of approximately $25 million under this program. At September 30, 2014 , there were approximately $475 million in remaining funds authorized under this program.

The following table summarizes repurchases of Whirlpool's common stock in the three months ended September 30, 2014 :

Period (Millions of dollars, except number and price per share)	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plan
July 1, 2014 through July 31, 2014	—	$ —	—	$ 500
August 1, 2014 through August 31, 2014	133,200	149.79	133,200	480
September 1, 2014 through September 30, 2014	32,700	152.71	32,700	475
Total	165,900	$ 150.36	165,900	

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS

Exhibit 10.1	Share Purchase Agreement dated July 10, 2014 among Whirlpool Corporation and Fineldo S.p.A., Franca Carloni, Andrea Merloni, Aristide Merloni, Maria Paola Merloni, and Antonella Merloni
Exhibit 10.2	Share Purchase Agreement dated July 10, 2014 among Whirlpool Corporation and Fineldo S.p.A., Fines S.p.A., Franca Carloni, Andrea Merloni, Aristide Merloni, Maria Paola Merloni, Ester Merloni, Vittorio Merloni and Antonella Merloni
Exhibit 10.3	Share Purchase Agreement dated July 10, 2014 between Whirlpool Corporation and Claudia Merloni
Exhibit 10.4	Exclusivity Agreement dated July 10, 2014 among Whirlpool Corporation and Fineldo S.p.A., Fines S.p.A., Vittorio Merloni, Franca Carloni, Aristide Merloni, Andrea Merloni, Maria Paola Merloni, Antonella Merloni, and Ester Merloni
Exhibit 10.5	Amendment dated October 14, 2014 to Share Purchase Agreement dated July 10, 2014, among Whirlpool Italia Holdings S.r.l., Whirlpool Corporation and Fineldo S.p.A., Franca Carloni, Andrea Merloni, Aristide Merloni, Maria Paola Merloni, and Antonella Merloni
Exhibit 10.6	Second Amended and Restated Long-Term Five-Year Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., certain Financial Institutions and JPMorgan Chase Bank, N.A. as Administrative Agent, The Royal Bank of Scotland PLC, BNP Paribas and Citibank, N.A. as Syndication Agents, and J.P. Morgan Securities LLC, RBS Securities Inc., BNP Paribas Securities Corp., and Citigroup Global Markets Inc., as Joint Lead Arrangers and Joint Bookrunners
Exhibit 10.7	Short-Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., certain Financial Institutions and JPMorgan Chase Bank, N.A. as Administrative Agent, The Royal Bank of Scotland PLC, BNP Paribas and Citibank, N.A. as Syndication Agents, and J.P. Morgan Securities LLC, RBS Securities Inc., BNP Paribas Securities Corp., and Citigroup Global Markets Inc., as Joint Lead Arrangers and Joint Bookrunners
Exhibit 31.1	Certification of Chief Executive Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
Exhibit 31.2	Certification of Chief Financial Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
Exhibit 32.1	Certifications Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

WHIRLPOOL CORPORATION
(Registrant)

By /s/ LARRY M. VENTURELLI

Name: Larry M. Venturelli

Title: Executive Vice President and Chief Financial Officer

Date: October 28, 2014

Exhibit 31.1

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Jeff M. Fettig, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Whirlpool Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant, as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rule 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 28, 2014

/s/ JEFF M. FETTIG

Name: Jeff M. Fettig

Title: Chairman of the Board and Chief Executive Officer

Exhibit 31.2

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Larry M. Venturelli, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Whirlpool Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant, as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rule 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 28, 2014

/s/ LARRY M. VENTURELLI

Name: Larry M. Venturelli
Title: Executive Vice President
and Chief Financial Officer

Exhibit 32.1

Certifications Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to Section 906 of the
Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q of Whirlpool Corporation (the "Company") for the quarterly period ended September 30, 2014 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Jeff M. Fettig, as Chief Executive Officer of Whirlpool, and Larry M. Venturelli, as Chief Financial Officer of Whirlpool, each hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly represents, in all material respects, the financial condition and results of operations of Whirlpool.

/s/ JEFF M. FETTIG

Name: Jeff M. Fettig
Title: Chairman of the Board and
Chief Executive Officer
Date: October 28, 2014

/s/ LARRY M. VENTURELLI

Name: Larry M. Venturelli
Title: Executive Vice President and
Chief Financial Officer
Date: October 28, 2014

Exhibit 10.1

To

Fineldo S.p.A.
Via della Scrofa, 64
00186 Roma

Ms. Franca Carloni

Mr. Andrea Merloni

Mr. Aristide Merloni

Ms. Maria Paola Merloni

Ms. Antonella Merloni

Milan, July 10, 2014
by *hand*

Dear Sirs:

Further to our discussions, we hereby propose the following agreement to you:

"Share Purchase Agreement

This **Share Purchase Agreement** (the " **Agreement** ") is entered into in Milan, by and between

Fineldo S.p.A. , a company incorporated under the laws of Italy and having its registered office at Via della Scrofa, no. 64, Rome, Italy, registered in the Register of Enterprises of Rome under no., and Tax code no., 01549810420, represented herein by Mr. Gian Oddone Merli, duly authorized to execute this Agreement pursuant to the resolution of the board of directors a copy of which is attached hereto as Annex A (" **Fineldo** " or the " **Seller** ");

and

Whirlpool Corporation , a company incorporated under the laws of Delaware and having its principal place of business at 2000 N. M-63 Benton Harbor, MI 49085 (USA), represented herein by Mr. Marc Bitzer, duly authorized to execute this Agreement pursuant to the Secretary's Certificate attached hereto as Annex B (the " **Purchaser** ").

(Fineldo and the Purchaser are also defined, collectively, as the " **Parties** " and each of them, individually, as a " **Party** ").

WHEREAS

a) Indesit Company S.p.A. is a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office at Viale Aristide Merloni no. 47, 60044 - Fabriano - Ancona, Italy, VAT code and registration in the Register of Enterprises of Ancona no. 00693740425 (having an authorized, issued, and fully paid-in share capital of Euro 102,759,269.40, divided into 114,176,966 ordinary shares having a par value of Euro 0.90 each), the shares of which are listed on the stock market organized and regulated by Borsa Italiana S.p.A. (the " **Target** " or the " **Company** ");

b) Fineldo is a holding company, controlled by Mr. Vittorio Merloni, born in Fabriano (Ancona), on April 30, 1933, which owns no. 48,810,000 ordinary shares of the Target, representing 42.749% of the authorized, issued and fully paid-in share capital of the Target (the " **Fineldo Shares** ");

c) the voting rights pertaining to Mr. Vittorio Merloni, as Controlling shareholder of Fineldo, are currently exercised in his name and on his behalf by his son Mr. Aristide Merloni, in his capacity as legal guardian (*tutore legale*) of Mr. Vittorio Merloni;

d) the Company owns directly or indirectly the participations listed in Annex C in the subsidiaries therein indicated (collectively, the " **Existing Subsidiaries** ") and has full power and authority over the same;

e) in addition to and simultaneously with the purchase of the Fineldo Shares set forth hereunder, the Purchaser intends to purchase, in accordance with the provisions of this Agreement:

(i) no. 1,338,300 ordinary shares of the Target, representing 1.172% of the authorized, issued, and fully paid-in share capital of the Target, which are all of the shares owned directly and/or indirectly by Mr. Vittorio Merloni (the " **Vittorio Merloni Shares** ");

(ii) no. 254,840 ordinary shares of the Target, representing 0.223% of the authorized, issued, and fully paid-in share capital of the Target, which are all of the shares owned directly and/or indirectly by Ms. Franca Carloni, born in Cagli (Pesaro), on May 31, 1933 (the " **Franca Carloni Shares** ");

(iii) no. 250,840 ordinary shares of the Target, representing 0.220% of the authorized, issued, and fully paid-in share capital of the Target, which are all of the shares owned directly and/or indirectly by Mr. Aristide Merloni, born in Rome, on September 4, 1967 (the " **Aristide Merloni Shares** ");

(iv) no. 265,840 ordinary shares of the Target, representing 0.233% of the authorized, issued, and fully paid-in share capital of the Target, which are all of the shares owned directly and/or indirectly by Mr. Andrea Merloni, born in Rome, on September 4, 1967 (the " **Andrea Merloni Shares** ");

(v) no. 242,900 ordinary shares of the Target, representing 0.213% of the authorized, issued, and fully paid-in share capital of the Target, which are all of the shares owned directly and/or indirectly by Ms. Maria Paola Merloni, born in Rome, on October 13, 1963 (the " **Maria Paola Merloni Shares** ");

(vi) no. 276,030 ordinary shares of the Target, representing 0.242% of the authorized, issued, and fully paid-in share capital of the Target, which are all of the shares owned directly and/or indirectly by Ms. Antonella Merloni, born in Rome, on July 31, 1965, (the " **Antonella Merloni Shares** ");

(vii) no. 12,457,590 shares of the Target, representing 10.911% of the authorized, issued, and fully paid-in share capital of the Target (the " **Ester Merloni Shares** ", which are all of the shares owned by Ms. Ester Merloni, born in Fabriano (Ancona), on July 30, 1922, and Fines S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office at Viale Aristide Merloni, 47 - 60044 Fabriano (Ancona), VAT code and registration in the Register of Enterprises of Ancona 01549820429) (" **Fines** "), which, in turn, is Controlled by Ms. Ester Merloni).

For this purpose, on the date hereof, simultaneously with the execution of this Agreement, the Purchaser has entered into a share purchase agreement (the " **Family SPA (A)** ") with Ms. Franca Carloni, Mr. Aristide Merloni, Mr. Andrea Merloni, Ms. Maria Paola Merloni, Ms. Antonella Merloni, Ms. Ester Merloni, and Fines (all of such Persons and Mr. Vittorio Merloni are jointly referred to as the " **Family Sellers** "), for the sale to the Purchaser of the Franca Carloni Shares, the Aristide Merloni Shares, the Andrea Merloni Shares, the Maria Paola Merloni Shares, the Antonella Merloni Shares and the Ester Merloni Shares (collectively, together with the Vittorio Merloni Shares, the " **Family Shares** "). It is currently contemplated that, immediately after the issuance of the Court Authorization in accordance with Section 4.2(i), Mr. Vittorio Merloni will adhere and become a party to the Family SPA (A) alongside the other Family Sellers and will therefore sell to the Purchaser the Vittorio Merloni Shares effective as of the closing thereunder;

f) in addition to the purchase of the Fineldo Shares set forth hereunder and the simultaneous purchase of the Family Shares set forth under the Family SPA (A) as contemplated in recital e) preceding, the Purchaser intends to purchase, in accordance with the provisions of this Agreement, also no. 5,027,731 shares of the Target, representing 4.403% of the authorized, issued, and fully paid-in share capital of the Target, which are all of the shares owned directly and/or indirectly by Ms. Claudia Merloni, born in Rome, on February 20, 1965 (the " **Claudia Merloni Shares** "). For this purpose, on the date hereof, the Purchaser has entered into a share purchase agreement with Ms. Claudia Merloni with respect to the Claudia Merloni Shares (the " **Family SPA (B)** ");

g) Fineldo, as well as the Family Sellers and Ms. Claudia Merloni, have been long standing shareholders of the Company, and have an extensive knowledge of its business and its economic and financial conditions;

h) the execution of this Agreement is contemplated by, and may only be made in concert with, the Family (A) SPA and the Family (B) SPA executed on the date hereof; and

i) the Purchaser and the Seller - each on the basis of its own analysis, evaluations and projections - are, respectively, willing to purchase, and willing to sell, the Fineldo Shares pursuant to the terms and conditions provided for in this Agreement.

NOW, THEREFORE , in consideration of the foregoing, which represent a substantial part of this Agreement, the Parties agree as follows.

Article 1
Certain Definitions

1.1 Certain Definitions . In this Agreement, and in the Recitals, Annexes, and Schedules hereto, capitalized terms shall have the meanings ascribed to them below or in other Sections of this Agreement.

" **Accounting Principles** ": means: (i) as for the Financial Statements other than the Half-Year Financial Statements (both as defined below), the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as interpreted by the International Financial Reporting Interpretations Committee (IFRIC) and endorsed by the European Union (collectively, the " **IFRS** "); and (ii) as for the Half-Year Financial Statements (as defined below), the International Accounting Standard applicable to interim financial reporting (IAS 34), as adopted by the European Union, in each case, as in effect as of the time of approval by the Target's board of directors of the relevant Financial Statements.

" **Affiliate** ": means, with respect to any Person, any other Person that is Controlled by, Controlling or under common Control with, the first Person.

" **Agreement** ": means this Agreement, including its Recitals herein and the Annexes and Schedules hereto.

" **Anticorruption Laws** ": means the United States Foreign Corrupt Practices Act of 1977, as amended, the United Kingdom Bribery Act 2010, as amended, and any other anticorruption or anti-bribery laws or regulations applicable to or with respect to any Group Company.

" **Annual Financial Statements** ": means the Consolidated Financial Statements and the Stand-alone Financial Statements (both as defined below).

" **Antitrust Authorities** ": means the European Commission, the Federal Antimonopoly Service of Russia (Ôåäåðàëüíàÿ àíòèìîíîïîëüíàÿ ñëóæáà Ðîññèè), the Turkish Competition Authority (Rekabet Kurumu), the Antimonopoly Committee of Ukraine (Àíòèìîíîïîëüíèé êîì³òåò Óêðà¿íè) and any other antitrust authority with which the Purchaser deems that a filing is required under applicable Law.

" **Antitrust Filings** ": means the **merger control notifications to be filed with the Antitrust Authorities** .

" **Average Net Financial Debt** " means, with reference to any given date, the daily average consolidated Net Financial Debt over the one-year period ending on such date, determined in accordance with the Calculation Rules set forth in Schedule 1.1(a)(i).

" **Average Net Working Capital** " means, with reference to any given date, the average of the 12 Net Working Capital amounts as of the last day of each of the 12 calendar months preceding such date, determined in accordance with the Calculation Rules set forth in Schedule 1.1(a)(i).

" **Business Day** ": means any calendar day other than Saturday, Sunday, and any other day on which credit institutions are authorized or required to close in Milan (Italy) or New York City (U.S.A.).

" **Calculation Rules** ": means the principles, definitions, criteria, and rules set forth in Schedule 1.1(a)(i) for the determination and calculation of (i) the Net Financial Debt and (ii) the Net Working Capital.

" **Clearance** ": has the meaning set forth under Section 4.2(iv).

" **Closing** ": means the carrying out of the activities necessary, under applicable Law, for the purchase and sale of the Fineldo Shares, free and clear of any Encumbrance, the payment of the Purchase Price and, in general, the execution and exchange of all documents and agreements and the performance and consummation of all the obligations and transactions required to be executed, exchanged, performed or consummated pursuant to Article 5 of this Agreement.

" **Closing Average Net Financial Debt** ": means the Average Net Financial Debt as at the date falling 10 Business Days prior to the expected Closing Date, as determined and calculated in accordance with the relevant Calculation Rules set forth in Schedule 1.1(a)(i) and the provisions of Section 2.3.

“ **Closing Average Net Working Capital** ”: means the Average Net Working Capital as at the date falling 10 Business Days prior to the expected Closing Date, as determined and calculated in accordance with the relevant Calculation Rules set forth in Schedule 1.1(a)(i) and the provisions of Section 2.3.

“ **Closing Date** ”: shall mean the date when the Closing actually occurs pursuant to Section 5.1.

“ **Consolidated Financial Statements** ”: means the consolidated annual financial statements of the Company as of December 31, 2013, comprising the statement of financial position, the income statement, the statement of comprehensive income, the cash flow statement, the statement of changes in equity and the explanatory notes, audited by Reconta Ernst & Young S.p.A. and approved by the board of directors of the Company on March 21, 2014.

“ **Contracts, Undertakings, and Instruments** ”: means any contract, agreement, arrangement, obligation, commitment, undertaking, understanding, transaction, covenant, promise, note, indenture, deed, instrument or other act, of any kind or nature whatsoever, whether oral or written.

“ **Data Room Documents** ”: means the documents listed in Schedule 1.1(a)(ii) (including the questions raised in writing by the Purchaser during the due diligence process and the relevant written answers provided by the Seller, the Company or their advisors) and reproduced in full in the read-only DVDs attached hereto as Schedule 1.1(a)(iii) which have been made available for on-screen review to the Purchaser and its advisors in the period from April 18 to June 27, 2014, in the “PJ LAB” virtual data room set up by RR Donnelley Venue on behalf of the Seller.

“ **EHS Laws** ”: means any Laws relating to (i) the control of any actual and/or potential pollution and/or the protection of the Environment, (ii) the generation, handling, treatment, storage, disposal, release, remediation and/or transportation of Hazardous Materials, (iii) the exposure to Hazardous Materials, and/or (iv) any health and safety matters.

“ **Encumbrance** ”: means any security interest, pledge, mortgage, lien, charge, encumbrance or restriction on the use, voting or transfer, usufruct, security or enjoyment right (*diritto di garanzia o di godimento*), sequestration, deed of trust, assignment, freeze, privilege, expropriation, seizure, attachment, claim, opposition, covenant, obligation (including *propter rem*), burden, limitation, restriction, reservation of title, option, right of first refusal, right of pre-emption, right of set off, right to acquire, other similar restriction or any other third-party right (including in-rem right “ *diritto reale* ”, in-rem burden “ *onere reale* ”, and contractual rights) or interest, statutory or otherwise, of any kind or nature whatsoever, however created or arising, including by any Contracts, Undertakings, and Instruments, or any other Contracts, Undertakings, and Instruments having, or aimed at creating, the same or similar effects, as the context may require.

“ **Environment** ”: means fauna and flora, natural resources and wildlife, any organisms (including individuals), ecosystems, health and safety, and any of the media of air, water and land, whether above or below ground, indoor or outdoor, and wherever occurring, and any other meaning given to “Environment” under any EHS Law.

“ **Escrow Account** ”: means the account in the name of the Purchaser to be opened with the Escrow Agent prior to the Closing Date in accordance with the provisions of the Escrow Agreement for the purposes set forth in Section 3.5.

“ **Escrow Agent** ”, “ **Escrow Agreement** ”, and “ **Escrow Amount** ”: have the meaning set forth under Section 3.5.

“ **EU Pre-notification Phase** ”: means the contacts with the European Commission aimed at discussing the scope of the information to be provided in the merger control notification to be filed with the European Commission.

“ **Financial Statements** ”: means the Annual Financial Statements, the Half-Year Financial Statements, the Q1 Interim Report and the Q3 Interim Report.

“ **Government Official** ”: means any: (i) employee or official of a Governmental Authority or instrumentality of a Governmental Authority and/or a state-owned or controlled enterprise or public international organization (*e.g.* , the World Bank); (ii) political party or party official; or (iii) candidate for political office.

“ **Governmental Authority** ”: means any (international, foreign, national, European, federal, state, regional, provincial or local) legislative, judicial, executive, administrative, governmental, regulatory entity or any department, commission, board, agency, bureau, official thereof or any other regulatory or stock exchange authority (including Consob and Borsa Italiana S.p.A.).

“ **Group Companies** ”: means, collectively, the Target and the Subsidiaries.

“ **Half-year Financial Statements** ”: means the interim condensed consolidated financial statements of the Company as of June 30, 2014, including the income statement, the statement of comprehensive income, the balance sheet, the cash flow statement, the consolidated statement of changes in equity and the explanatory notes, to be approved by the board of directors of the Company, and subjected to a limited audit by Reconta Ernst & Young S.p.A.

“ **Hazardous Material** ”: means (i) any hazardous or toxic substances, materials, chemicals, wastes or constituents and any pollutants or contaminants (including petroleum or petroleum-derived substances or materials and asbestos or asbestos-containing substances or materials) and (ii) any other substance or material, in whatever form (including liquids, solids, gases, ions, living organisms, heat, vibration, noise, and other radiation), which, whether alone or in combination with other substances or materials, (x) may be toxic, hazardous, harmful or damaging to human health or the Environment, or (y) is defined, listed, identified or regulated as hazardous, toxic or dangerous, or as pollutant or contaminant, under any EHS Law.

“ **ICC** ”: means the Italian civil code, as approved by Royal Decree no. 262 of March 16, 1942, as subsequently amended and supplemented.

“ **Interim Period** ”: has the meaning set forth under Section 6.1.

“ **Law** ”: means any international, national, federal, state, regional, provincial or local law, statute, ordinance, rule, regulation, code, order, judgment, injunction or decree.

“ **Liabilities** ”: means any liabilities, obligations, covenants, undertakings, indebtedness, responsibilities, and any other balance sheet, off balance sheet or other liability of any kind or nature (whether absolute, accrued, current, actual, deferred, due or reasonable likely to become due, potential, contingent, quantified, disputed, asserted or unasserted, known or unknown, required or not to be reflected in the financial statements or in the footnotes thereto, or otherwise).

“ **Litigations and Claims** ”: means any civil, administrative, criminal, judicial, governmental, Tax, labor or other suit, litigation, arbitration, action, cause of action, demand, petition, notice, claim, dispute, complaint, opposition, investigation, inspection, prosecution, access order, information request, verification, audit, assessment, inquiry, hearing or proceedings of any kind or nature whatsoever (whether by or before any Governmental Authority, judicial authority, court or arbitrators or otherwise), including any extrajudicial Litigations and Claims.

“ **Loss** ”: means any and all losses (including losses of or shortfall in profits, earnings, income or revenues), decreases in the value of the shares of the Target or any of the Company and the Subsidiaries, damages, Liabilities, Litigations and Claims, orders, injunctions, assessments, judgments, writs, rulings, binding arbitrations, arbitral or other awards, measures, decisions, fines, prejudices, interests, penalties, deficiencies, write-offs, write-downs, shortfalls, including for the avoidance of doubt any “ *sopravvenienze passive* ”, “ *plusvalenze passive* ”, “ *insussistenze* ”, and “ *minusvalenze d'attivo* ”, payments, costs or expenses of whatever nature or kind (including out-of-pocket expenses, and accountants’, consultants’, experts’ and attorney’s fees, cost or expenses for the defense of, or otherwise deriving or resulting from, arising out of, in connection with, with respect to or relating to, any Litigations and Claims, orders, injunctions, assessments, judgments, writs, rulings, binding arbitrations, arbitral or other awards, measures or decisions incident to any of the foregoing).

“ **Material Adverse Effect** ”: means any material adverse change or effect on, in or with respect to any of the business, operations, conditions (financial, economic, trading or otherwise), assets, liabilities, permits, authorizations, Contracts, Undertakings and Instruments, rights, properties, net worth, cash flow or result of operations or prospects of the Target and the Subsidiaries taken as a whole, other than any change or effect directly resulting from (i) a downturn/disruption of the global economy generally or of the global financial, banking or securities markets or of the industry in which the Target and the Purchaser carry out their business; (ii) the enactment of any provision of Law of general application by any competent Governmental Authority, after the date of execution of this Agreement (to the extent that any such downturn/disruption under (i) above or enactment under (ii) above does not disproportionately adversely affect the Target or its Subsidiaries as compared to similarly situated competitors of the Target); or (iii) the public announcement of the transactions contemplated in this Agreement.

“ **Merloni Directors** ”: means Ms. Franca Carloni, Mr. Aristide Merloni, Mr. Andrea Merloni, Ms. Maria Paola Merloni, and Ms. Antonella Merloni.

“ **Mutual Closing Conditions** ”: means the Closing conditions set forth in Section 4.2.

“ **Person** ”: means any individual, corporation, partnership, firm, association, unincorporated organization or other entity.

“ **Provisional Purchase Price** ”: has the meaning set forth under Section 2.2.

“ **Purchase Price** ”: has the meaning set forth under Section 2.2.

“ **Purchaser’s Closing Conditions** ”: has the meaning set forth under Section 4.1(a).

“ **Q1 Interim Report** ”: means the unaudited interim report on operations of the Company and the Subsidiaries as of March 31, 2014, including the income statement, the statement of comprehensive income, the balance sheet, the cash flow statement and the consolidated statement of changes in equity, approved by the board of directors of the Company and disclosed to the public on May 7, 2014.

“ **Q3 Interim Report** ”: means the unaudited interim report on operations of the Company and the Subsidiaries as of September 30, 2014, including the income statement, the statement of comprehensive income, the balance sheet, the cash flow statement and the consolidated statement of changes in equity, to be approved by the board of directors of the Company.

“ **Reference Average Net Working Capital** ”: means, with reference to any given date, the Average Net Working Capital as at the date falling 1 (one) year before such date, as determined and calculated in accordance with the relevant Calculation Rules set forth in Schedule 1.1(a)(i) and the provisions of Section 2.3.

“ **Reference Closing Average Net Financial Debt** ”; has the meaning set forth under Section 2.2.

“ **Reference Closing Average Net Working Capital** ”: means the Average Net Working Capital as at the date falling 1 (one) year before the date falling 10 Business Days prior to the expected Closing Date, as determined and calculated in accordance with the relevant Calculation Rules set forth in Schedule 1.1(a)(i) and the provisions of Section 2.3.

“ **Related Party** ”: means (i) the Persons identified as such, with respect to the Company and/or any of the Subsidiaries, pursuant to Consob Regulation, no. 17221/2010, as amended; and (ii) to the extent they are not already included in item (i), any of the Seller, the Family Sellers, their respective spouses, relatives and in-laws (*parenti e affini*), their and their respective spouses’ and relatives’ and in-laws’ (*parenti e affini*) Affiliates, as applicable.

“ **Relevant Percentage** ”: means 48%.

“ **Relevant Proceedings** ”: means the investigation conducted by the French Competition Authority in the white and brown goods’ sector, which resulted in a dawnraid of a Group Company in France on October 17, 2013, including any decision that may be adopted by the French Competition Authority in the context of this investigation or by any competent court or other Governmental Authority in connection therewith (including any appeal) and any damage claim which may be brought before commercial courts by third parties in connection therewith, as well as any investigation, activity or action arising out of, or in connection with, similar allegations, in any jurisdiction.

“ **Securities** ”: means (i) all shares, quotas, and equity securities of any class or other stock or interest representing or relating to a company’s capital, instruments as defined at article 1, paragraph 6- *bis* , of the Unified Financial Act, any financial participating interests (*strumenti finanziari partecipativi* , including those issued pursuant to articles 2346 or 2349 of the ICC) or other interests or securities of any nature or kind whatsoever issued by a company or separate assets, having an equity or hybrid nature, special rights to shareholders or quotaholders (including pursuant to article 2468, paragraph 3, of the ICC) or any similar rights even if not represented by a certificate or instrument; (ii) all underwriting rights, option or subscription or conversion or exchange rights, stock options, warrants, convertible bonds or debentures, and any other right or financial instruments or securities (equity, debt or otherwise) that may be converted into, exchanged or exercisable for, or give any other right (immediately or in the future, conditionally or otherwise) to underwrite, subscribe for, purchase, acquire or hold, or acquire any right on, or enabling potential access to, or giving any rights generally inuring to, the instruments and rights enumerated under this point or point (i) above; and (iii) any right or entitlement on, deriving or resulting from, arising out of, in connection with, with respect to or relating to, the instruments and rights enumerated under (i) or (ii) above, including voting, governance, pre-emption rights or any other similar rights.

“ **Social Shock Absorbers Decrees** ”: means the formal decrees/authorizations of the competent Governmental Authority approving all the social shock absorbers (” *ammortizzatori sociali* ”) requested and to be requested by the Company as reflected in the Data Room Documents (including the CIGS “ *Cassa integrazione straordinaria* ” due to termination of business and reorganization, the CIGD “ *Cassa integrazione in deroga,* ” and the CDS “ *Contratti di solidarietà* ”).

“ **Special Indemnity** ”: means the Relevant Proceedings Special Indemnity.

“ **Stand-alone Financial Statements** ”: means the separate annual financial statements of the Company as of December 31, 2013, comprising the statement of financial position, the income statement, the statement of comprehensive income, the cash flow statement, the statement of changes in equity and the explanatory notes, audited by Reconta Ernst & Young S.p.A. and approved in draft form by the board of directors of the Company on March 21, 2014, and in final form by the shareholders of the Company at the shareholders' meeting held on May 7, 2014.

“ **Subsidiaries** ”: means the companies Controlled by the Target either directly or through one or more other Controlled companies, including the Existing Subsidiaries listed in Annex C.

“ **Tax** ”: means any international, national, federal, state, regional, provincial, or local income, gross receipts, levies, license, payroll, employments, excise, severance, stamp, occupation, customs duties, capital stock, franchise, termination indemnities, profits, withholding, social security, health insurance, welfare, unemployment, disability, real property, personal property, sales, use transfer, registration, value added, estimated, or other tax or charges of similar nature imposed by any Governmental Authority or, in any event, due under any applicable Law and any additions to tax, fines or penalties payable in connection therewith.

“ **Tax Return** ” means any report, return, filing, declaration, claim for refund, or information return or statement related to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

“ **Trademark** ”: means all trademarks, trade, business or company names, trademark applications, corporate names, service marks, service names, brand names, logos, designs, domain names, phrases and other identifications (in each case whether registered or unregistered, capable of registration or not, and including any applications to register any of the foregoing or right to apply for the same and any re-examinations, re-issues, renewals, extensions, and continuations thereof, related contractual rights, enjoyed pursuant to the Law or to registration and/or resulting from the use).

“ **Unified Financial Act** ”: means the Italian legislative decree dated February 24, 1998, no. 58, as amended and supplemented.

1.2 Interpretative Rules . Unless otherwise expressly provided, for the purposes of this Agreement the following rules of interpretation shall apply.

(a) Interpretation. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provisions of this Agreement.

(b) Gender and number . Any reference in this Agreement to a gender shall include all genders, and defined words imparting the singular number only shall include the plural and *vice versa* .

(c) Headings . The division of this Agreement into Articles, Section and other subsections and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing this Agreement.

(d) Sections and Articles . All references in this Agreement to any “Section” and/or any “Article” are to the corresponding Section and/or Article, respectively, of this Agreement, unless otherwise specified.

(e) Control . The term “Control” has the meaning ascribed to it in article 93 of the Unified Financial Act, and the words “Controlling” and “Controlled” shall be construed accordingly.

(f) Annexes and Schedules . The Annexes and Schedules attached to this Agreement shall be, and shall be construed as an integral part of this Agreement.

(g) Including . The word “including” or any variation thereof means “including, without limitation” and shall not be construed to limit any general statement to the specific or similar items or matters immediately following it.

1.3 Annexes . The following Annexes are attached to, and incorporated in, and form part of, this Agreement:

- Annex A: Fineldo's representative powers;
- Annex B: Purchaser's representative powers;
- Annex C: List of Existing Subsidiaries.

1.4 Schedules . The following Schedules are attached to, and incorporated in, and form part of, this Agreement:

- Schedule 1.1(a)(i): Calculation Rules;
- Schedule 1.1(a)(ii): Index of Data Room Documents;
- Schedule 1.1(a)(iii): DVDs containing copy of Data Room Documents;
- Schedule 3.3(a)(i): Form of resignation of director;
- Schedule 3.3(a)(ii): Form of resignation of statutory auditor;
- Schedule 3.5: Form of Escrow Agreement;
- Schedule 5.2(a)(iii)(3): Form of resignation of director;
- Schedule 3.3(a)(iii)(4): Form of resignation of statutory auditor;
- Schedule 7.5.2(c): Average net debt statement
- Schedule 7.5.5(e): Group Company NOLs

Article 2
Sale and Purchase of the Fineldo Shares; Calculation of the Purchase Price

2.1 Sale and purchase of the Fineldo Shares . Upon the terms and subject to the conditions of this Agreement, the Seller hereby undertakes to sell and transfer to the Purchaser the Fineldo Shares, free and clear from any Encumbrance, and the Purchaser hereby undertakes to purchase and acquire from the Seller, effective as of the Closing Date and upon the consummation of the Closing, the Fineldo Shares, free and clear from any Encumbrance, in consideration of the Purchase Price.

2.2 Purchase Price . Subject to the last paragraph of this Section 2.2, the purchase price for all of the Fineldo Shares has been agreed by the Parties to be Euro 536,910,000 (five-hundred and thirty-six million and nine-hundred and ten thousand) (the " **Provisional Purchase Price** "). The Parties mutually acknowledge and agree that the Provisional Purchase Price has been determined on the assumptions that (x) the Closing Average Net Financial Debt will be equal to Euro 627 million (the " **Reference Closing Average Net Financial Debt** ") and (y) the Closing Average Net Working Capital will be equal to the Reference Closing Average Net Working Capital. The Provisional Purchase Price, which is based on the above-mentioned assumptions and shall be subject to the adjustment set forth in Section 2.3, would entail a price per each of the Fineldo Shares equal to Euro 11 (eleven).

The Provisional Purchase Price shall be adjusted, downwards or upwards, prior to the Closing in accordance with Section 2.3 based on the Closing Average Net Financial Debt, the Reference Closing Average Net Working Capital and the Closing Average Net Working Capital (the Provisional Purchase Price as subsequently so adjusted, the " **Purchase Price** ").

2.3 Calculation of Purchase Price .

(a) For the purpose of determining the Closing Average Net Financial Debt, the Closing Average Net Working Capital, the Reference Closing Average Net Working Capital and, as a result thereof, the amount of the Purchase Price (to be calculated in accordance with Section 2.3(b)):

(i) the Parties shall, within 30 days of the date hereof, instruct the Target's auditing firm, *i.e.* , Reconta Ernst & Young S.p.A. (the " **Auditor** "), by way of an engagement letter on behalf and in the interest of both the Parties, to carry out the following activities, with the relevant fees and expenses of the Auditor being borne equally by the Parties:

a. upon written request of either of the Parties, calculate in accordance with the applicable Calculation Rules set forth in Schedule 1.1(a)(i), the Average Net Financial Debt, the Average Net Working Capital and the Reference Average Net Working Capital as at a reference date indicated by the relevant Party and deliver to the Parties, within 15 Business Days of such request, a statement setting forth the results of such calculation (such statement, the " **Auditor Report** ");

b. be available to discuss with the Parties and/or their respective advisors the contents of the Auditor Report and provide any clarifications and explanations reasonably requested by the Parties and their respective advisors in relation thereto;

c. following the Auditor's receipt of a written notice by either Party informing the Auditor of the contemplated Closing Date, calculate, as of a date falling 10 Business Days prior to such Closing Date, the Closing Average Net Financial Debt, the Closing Average Net Working Capital and the Reference Closing Average Net Working Capital in accordance with the Calculation Rules set forth in Schedule 1.1(a)(i) and timely prepare, issue and deliver to the Parties on the date falling 5 Business Days before the Closing Date, a written certificate (the " **Closing Certificate** ") setting forth the Auditor's determination of (w) the Closing Average Net Financial Debt calculated in accordance

with the Calculation Rules set forth in Schedule 1.1(a)(i), (x) the Closing Average Net Working Capital, calculated in accordance with the Calculation Rules set forth in Schedule 1.1(a)(i), (y) the Reference Closing Average Net Working Capital, calculated in accordance with the Calculation Rules set forth in Schedule 1.1(a)(i), and (z) the resulting amount of the Purchase Price calculated in accordance with Section 2.3(b). The Auditor shall act as a technical expert (*perito contrattuale*) but not as an arbitrator (*arbitratore*) and shall make a determination of the three above items based on its technical expertise, strictly based on the Calculation Rules set forth in Schedule 1.1.(a)(i) and, as for the Purchase Price, the provisions of Section 2.3(b). The determinations by the Auditor set forth in the Closing Certificate shall be final, conclusive and binding upon the Seller and the Purchaser, except in the event of a mathematical error;

(ii) the Seller shall (A) procure that the Auditor is provided with all relevant information and is granted regular access to all relevant books, records, and other relevant documentation of the Group Companies and to the relevant personnel of the Group Companies as necessary for the Auditor in order to carry out its tasks as contemplated in the preceding clauses and (B) cooperate with the Auditor in connection with all of the above and comply with all reasonable requests made by the Auditor in connection with the carrying out of its duties in accordance with the terms of the Auditor's instructions;

(iii) the Seller shall keep the Purchaser and its advisors regularly informed of the activities of the Auditor and procure that the Purchaser and its advisors, upon reasonable request, are granted access to any relevant information and documentation necessary for them to be able to examine and review the contents of the Periodic Reports and discuss the same with the Auditor and the Purchaser, as the case may be.

(b) The Purchase Price payable by the Purchaser to the Seller at the Closing pursuant to Section 5.2(b)(i) shall be equal to the Provisional Purchase Price plus the Adjustment Amount (it being understood, for the avoidance of doubt, that if the Adjustment Amount is a negative number, such number shall be deducted from the Provisional Purchase Price). " **Adjustment Amount** " means the result of the following calculation:

(i) the Reference Closing Average Net Financial Debt; minus

(ii) the Closing Average Net Financial Debt; minus

(iii) the Reference Closing Average Net Working Capital; plus

(iv) the Closing Average Net Working Capital,

provided, however, that:

(A) in case the result of the above calculation (whether a positive or negative amount) is lower than or equal to €10 million, such result shall be disregarded and the Purchase Price hereunder shall remain equal to the Provisional Purchase Price; whereas

(B) in case the result of the above calculation (whether a positive or negative amount) is higher than €10 million, the Adjustment Amount hereunder shall be equal to the excess over €10 million.

Article 3
Pre - Closing Actions

3.1 Antitrust Filings . (a) Subject to compliance by Fineldo with the obligations set forth under Section 3.1(c) below, (i) the Purchaser shall start the EU Pre-Notification Phase as soon as practicable after the date of this Agreement, and subsequently file the formal merger control notification with the European Commission as soon as practicable thereafter, and (ii) no later than 15 Business Days after the execution of this Agreement, the Purchaser shall file the merger control notifications with the other Antitrust Authorities.

(b) The Purchaser shall submit to Fineldo a draft of the Antitrust Filings at least 4 (four) Business Days prior to making any such filing (it being understood that business secrets, competitively sensitive information and other privileged or confidential information may be deleted and not be disclosed to Fineldo). Fineldo will promptly review the aforesaid document(s) and may provide its comments, if any, to the Purchaser, which shall take any reasonable comments into due account.

(c) Fineldo shall, and shall cause the Company and the Subsidiaries to, (i) assist in good faith the Purchaser in the preparation of the Antitrust Filings and provide any reasonable assistance requested by the Purchaser in order to satisfy requests for information

made by the Antitrust Authorities, and (ii) promptly furnish the Purchaser with all information, documents, and data, reasonably required or useful in connection with the above Antitrust Filings. After the making of the Antitrust Filings with the Antitrust Authorities, the Purchaser shall keep Fineldo informed about any material development in the processing of the Antitrust Filings, provided however that the Purchaser shall have no obligation to disclose any business secrets, competitively sensitive information or other privileged or confidential information in connection therewith.

3.2 Cooperation . In addition to any other obligation set forth under this Agreement, the Parties shall use their best efforts to take any other reasonable action necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by this Agreement).

3.3 Resignation of Directors and Statutory Auditors and Shareholders' Meeting.

Upon written request of the Purchaser, the Seller shall:

(a) (i) procure that the directors of the Company included in the slate of candidates filed or voted by, or appointed with the favorable vote of, any of Fineldo and/or the Family Sellers, other than the current chairman and chief executive officer of the Company, resign from their office effective as of the Closing and waive any right or claim, for compensation, or any other ground, against the Company, by way of resignation letters in the form of Schedule 3.3(a)(i); and (ii) use its best effort to cause the effective and alternate statutory auditors of the Company included in the slate of candidates filed or voted by, or appointed with the favorable vote of, any of Fineldo and/or the Family Sellers to resign from their office effective as of the Closing and waive any right or claim, for compensation, or any other ground, against the Company, by way of resignation letters in the form of Schedule 3.3(a)(ii);

(b) procure that on the third Business Day following the day on which the later of the Clearance and the Court Authorization has been issued (unless waived in accordance with the terms of this Agreement), the board of directors of the Company publish a notice of call of an ordinary shareholders' meeting of the Company, to be held within 40 days of such notice of call, for the appointment of a new board of directors of the Company and, to the extent any statutory auditor resigned, new statutory auditors (the " **Shareholders' Meeting** ");

(c) in accordance with the instructions of the Purchaser, timely submit slates of candidate directors and, to the extent any statutory auditor resigned, statutory auditors to be appointed at the Shareholders' Meeting (such candidates designated by the Purchaser, respectively, the " **New Directors** " and the " **New Statutory Auditors** ").

3.4 Court Authorization. The Parties acknowledge that it is the Purchaser's expectation and assumption and the Purchaser is relying on the fact that (i) the application for Court Authorization (as defined below) be submitted to the Court of Ancona by July 14, 2014, (ii) it is reasonably expected that the Court Authorization be obtained by July 31, 2014, (iii) the Seller diligently, efficiently, and carefully manage the relevant proceeding (including by timely providing the Court of Ancona with requested data and information, if any). The Seller undertakes to keep the Purchaser abreast of such proceeding and, within the limits provided for by applicable law (if any), to carry out good faith discussions with the Purchaser with respect to the management of such proceeding (including with respect to any issue that may have an impact on the timing and/or the positive outcome of such proceeding.

3.5 Escrow Agreement . At least 5 (five) Business Days before the Closing Date, Fineldo and the Purchaser shall enter into an escrow agreement with Intesa Sanpaolo S.p.A. or, if such first bank is not available, with Banca Nazionale del Lavoro S.p.A. or, if such second bank is not available, with UniCredit S.p.A. or, if such third bank is not available, with a bank of international standing as may be agreed upon by the Parties, or in case of disagreement of the Parties, as selected by the President of the Court of Milan upon request of either of the Parties (the " **Escrow Agent** ") substantially in the form set out in Schedule 3.5, subject to any amendments that may be agreed upon in writing by the Parties and the Escrow Agent in light of reasonable comments of the Escrow Agent (the " **Escrow Agreement** "), contemplating that a portion of the Purchase Price equal to Euro 53,691,000 (fifty-three million and six hundred and ninety-one thousand) (the " **Escrow Amount** ") shall be put in escrow in the Escrow Account with the Escrow Agent on the Closing Date and shall be kept by the Escrow Agent thereafter in accordance with the terms of the Escrow Agreement in order to secure Fineldo's payment obligations to the Purchaser hereunder in respect of Sections 9.1 and 9.7.

3.6 Social Shock Absorbers Decrees . The Seller shall, and shall procure that the Company shall, keep the Purchaser informed with respect to the request and issuance of the Social Shock Absorbers Decrees, and any related proceedings.

Article 4
Conditions Precedent to the Closing

4.1 Conditions precedent in favor of the Purchaser . (a) In addition to the Mutual Closing Conditions, the obligation of the Purchaser to proceed with the Closing is subject to the satisfaction, unless waived in writing by the Purchaser (at its sole and absolute discretion) in whole or in part, of the conditions precedent provided below (the " **Purchaser's Closing Conditions** "):

(i) Truthfulness of the representations and warranties . The representations and warranties of the Seller (set forth under Article 7 below), shall be true, correct, and accurate in any and all respects, as of the date of this Agreement and on any date thereafter up to and including the Closing Date, except for such untruthfulness, incorrectness or inaccuracy that would not, individually or in the aggregate, give rise to indemnification obligations of the Seller in light of the limitations set forth in Section 9.2(b).

(ii) Compliance with covenants and obligations . The Seller shall have complied in any and all respects with its covenants and obligations under Sections 2.3(a)(ii) and 6.1 and shall have complied in all material respects with its other covenants and obligations under this Agreement, provided that the Purchaser has complied in all material respects with its covenants and obligations under this Agreement.

(iii) Absence of a Material Adverse Effect . No fact, event, act, omission or circumstance shall have occurred, or may reasonably be expected to occur, which, either individually or in the aggregate, has resulted, or may reasonably be expected to result in, a Material Adverse Effect.

(iv) Family Shares . The closing of the sale and transfer of all of the Family Shares in favor of the Purchaser pursuant to the Family SPA (A) shall occur on the Closing Date simultaneously with the Closing.

(v) Claudia Merloni Shares . The closing of the sale and transfer of all of the Claudia Merloni Shares in favor of the Purchaser pursuant to the Family SPA (B) shall have occurred on or before the Closing Date.

(vi) Interim Period. The Target and the Subsidiaries shall have acted in accordance with the contents of the provisions of Section 6.1 (c) and none of the Target and the Subsidiaries shall have approved, carried out, undertaken or agreed to carry out any of the actions or transactions set forth in Section 6.1(d), except for any such actions or transactions that, individually or in the aggregate (a) do not have a value (including for the avoidance of doubt the value of the assets or properties that are the subject matter of Encumbrances) in excess of Euro 10 (ten) million, and (b) would not result, into a Loss to the Purchaser and/or any Group Company in excess of Euro 10 (ten) million.

(vii) No default under financing agreements . As of the Closing Date no event or circumstance shall be outstanding which constitutes (or, with the expiry of a grace period, the giving of notice, the making of any determination or any combination of any of the foregoing, would constitute) a default, acceleration or termination event (however described) under any financing or derivative agreement or instrument which is binding on the Target and/or any of the Subsidiaries or to which its (and/or any of the Subsidiaries') assets are subject (including any agreement or instrument relating to: (a) the USD 330,000,000 bond issued in September 2004 by Indesit Company Luxembourg S.à r.l., guaranteed by the Company; (b) the Euro 300,000,000 fixed-rate Eurobond issued by the Company, listed on the Luxembourg Stock Exchange, guaranteed by Indesit Company Luxembourg S.à r.l.; (c) the multicurrency revolving loan agreement entered into by certain Group Companies for an aggregate amount of Euro 400,000,000 and guaranteed by the Company; (d) the loan agreement executed in December 2010 by the Company and Indesit Company Luxembourg S.à r.l. Lux, as co-borrowers, with the European Investment Bank for an amount of Euro 75,000,000; and (e) the securitization program implemented by the Company and Indesit Company France S.A.); and Fineldo shall have delivered to the Purchaser at the Closing a written statement executed by the Chief Financial Officer or the auditing firm of the Target certifying the above;

(b) Failure of Purchaser's Closing Conditions . Without prejudice to article 1359 of the ICC, if any of the Purchaser's Closing Conditions is not satisfied at any of the relevant reference dates, then the Purchaser shall have the right, in addition to any other applicable rights, powers and remedies: (i) to terminate this Agreement by providing written notice to the Seller, in which case the Parties shall have no further rights or obligations under this Agreement, except those that may have arisen in connection with or by virtue of any breach of the terms and conditions of this Agreement; or (ii) to waive in writing any of the Purchaser's Closing Conditions at or prior to the Closing Date and proceed to the Closing.

4.2 Conditions precedent in favor of the Purchaser and Fineldo . The obligation of the Purchaser and the Seller to proceed with the Closing is subject to the satisfaction, unless waived in writing by both the Purchaser and the Seller, of the conditions precedent provided herein below:

(i) Guardianship approvals . The Court of Ancona shall have authorized Mr. Aristide Merloni, in his capacity as legal guardian (*tutore legale*) of Mr. Vittorio Merloni (Controlling shareholder of the Seller), to: (x) attend a shareholders' meeting of the Seller called to approve the sale of the Fineldo Shares to the Purchaser, pursuant to Article 23 of the Fineldo's by-laws; and (y) vote in favor of the sale of the Fineldo Shares to the Purchaser and the consummation of the transactions contemplated by this Agreement, according to the terms and conditions set forth under this Agreement (the " **Court Authorization** ").

(ii) Adverse Law . No applicable Law shall have been enacted that would make illegal or invalid or otherwise prevent the consummation of the transaction contemplated by this Agreement.

(iii) Adverse Proceedings . No preliminary or permanent injunction or other order, decree or ruling shall have been issued by a court of competent jurisdiction or other Governmental Authority that would make illegal or invalid or otherwise prevent the consummation of the transaction described in this Agreement.

(iv) Antitrust approvals . The transactions contemplated by this Agreement shall have been authorized, approved, cleared, or exempted (as the case may be), or any applicable waiting periods (or any extension thereof) shall have expired or been terminated, thereby authorizing the concentration and the sale and purchase of the Fineldo Shares and the other transactions contemplated by this Agreement, in any case without any conditions, orders, undertakings, commitments, obligations, prescriptions, measures, requirements, remedies or any other provisions being indicated or imposed on any of the Purchaser, the Company, the Subsidiaries or their respective Affiliates (except for those that the Purchaser may accept in writing) (each such authorizations, approvals, clearances, exemptions, expiration or termination of such waiting period is herein referred to as the " **Clearance** ") by any Antitrust Authority in accordance with applicable Law.

Notwithstanding anything to the contrary in this Agreement, the Purchaser (and its Affiliates) shall in good faith take into consideration, but shall have no obligation to offer negotiate, accept and/or agree with any Antitrust Authorities, any conditions, orders, undertakings, commitments, obligations, prescriptions, measures, requirements, remedies or any other provisions indicated, requested, imposed or suggested (also informally) by any Antitrust Authority.

Article 5
The Closing

5.1 Date and place of Closing . Subject to the conditions precedent set forth in Article 4 above, the Closing shall take place at the offices of Cleary Gottlieb Steen & Hamilton LLP, Via San Paolo n. 7, Milan, Italy, at 10:00 am (CET), on (i) the date of the Shareholders' Meeting to be called pursuant to Section 3.3 (b), or, if so requested by the Purchaser, (ii) the 12 th Business Day following the day on which the later of the Clearance and the Court Authorization has been granted, or such other date as may be agreed in writing by the Seller and the Purchaser.

5.2 Actions at Closing . In addition to any other action to be taken pursuant to this Agreement, on the Closing Date:

(a) Actions by Seller.

Fineldo shall:

(i) simultaneously with the irrevocable instructions of the Purchaser pursuant to Section 5.2(b)(i), (A) transfer the Fineldo Shares, free and clear of any Encumbrance, to the Purchaser on the Purchaser's account that the Purchaser shall have communicated to the Seller in writing at least 4 (four) Business Days before the Closing (the " **Purchaser Account** ") (including by giving irrevocable instructions to the respective "intermediary" with whom Fineldo holds the account where the Fineldo Shares are registered, to: (x) transfer the Fineldo Shares to the Purchaser Account; and (y) communicate to Monte Titoli S.p.A. the transfer of the Fineldo Shares to the aforesaid Purchaser Account) and (B) deliver to the Purchaser a communication of an "intermediary", as defined at article 79- *quater* of the Unified Financial Act, evidencing receipt by the intermediary of the irrevocable instructions mentioned under (A) above;

(ii) should the Closing take place on the date of the Shareholders' Meeting, attend the Shareholders' Meeting and vote in favor of the appointment of the New Directors and the New Statutory Auditors;

(iii) should the Closing take place prior to the date of the Shareholders' Meeting,

(1) procure that the directors of the Company, other than the current chairman and chief executive officer of the Company and the Merloni Directors, included in the slate of candidates filed or voted by, or appointed with the favorable vote of, any of Fineldo and/or the Family Sellers, resign from their office on the Closing Date, effective as of the Closing, and waive any right or claim, for compensation, or any other ground, against the Company, by way of resignation letters in the form of Schedule 5.2(a)(iii);

(2) procure that the board of directors of the Company appoint as directors of the Company, pursuant to article 2386 of the ICC, the persons designated by the Purchaser (and communicated to the Seller at least 4 (four) Business Days before the Closing Date) in lieu of the directors that resigned pursuant to point (1) above;

(3) procure that, further to completion of the actions and transactions set forth under points (1), and (2), above, the other directors of the Company included in the slate of candidates filed or voted by, or appointed with the favorable vote of, any of Fineldo and/or the Family Sellers (including the Merloni Directors, but excluding the current chairman and chief executive officer of the Company), which did not resign pursuant to point (1), resign from their office, on the Closing Date, effective as of date of the Shareholders' Meeting called pursuant to Section 3.3(b) or the shareholders' meeting to be called pursuant to point (5), as the case may be, and waive any right or claim, for compensation, or any other ground, against the Company, by way of resignation letters in the form of Schedule 5.2(a)(iii)(3);

(4) use its best effort to cause the effective and alternate statutory auditors of the Company included in the slate of candidates filed or voted by, or appointed with the favorable vote of, any of Fineldo and/or the Family Sellers to resign from their office on the Closing Date, effective as of date of the Shareholders' Meeting called pursuant to Section 3.3(b) or the shareholders' meeting to be called pursuant to point (5), as the case may be, and waive any right or claim, for compensation, or any other ground, against the Company, by way of resignation letters in the form of Schedule 5.2(a)(iii)(4);

(5) if the Shareholders' Meeting has not been already called pursuant to Section 3.3(b), procure that the directors of the Company included in the slate of candidates filed or voted by, or appointed with the favorable vote or, any of Fineldo and/or the Family Sellers vote in favor of the call of a shareholders' meeting of the Company for the appointment of a new board of directors, and, to the extent any statutory auditor resigned, new statutory auditors, to be held within 41 days of the Closing Date;

(iv) execute and deliver, or cause to be executed and delivered, to the Purchaser, such documents or other instruments as may be necessary, under applicable Law, to effect the transactions contemplated in this Agreement in accordance with any applicable Law.

(b) Actions by the Purchaser .

The Purchaser shall:

(i) simultaneously with the irrevocable instructions of the Seller pursuant to Section 5.2(a)(i), (A) give irrevocable instructions to a bank/credit institution to pay the Purchase Price, in immediately available funds with value date (*i.e.* , " *data valuta"*) on the Closing Date, by wire transfer: (x) as for an amount equal to the Escrow Amount, to the Escrow Account held at the Escrow Agent, and (y) as for the balance of the Purchase Price, to the bank account to be communicated by the Seller to the Purchaser at least 4 (four) Business Days prior to the Closing Date; and (B) deliver to the Seller a communication of such bank/credit institution evidencing receipt by such bank/credit institution of the irrevocable instructions mentioned under (A) above.

(ii) execute and deliver, or cause to be executed and delivered, to the Seller such documents or other instruments as may be necessary, under applicable Law, to effect the transactions contemplated in this Agreement in accordance with any applicable Law.

5.3 One Transaction and No Novation .

(a) The Purchaser shall have no obligation to complete the purchase of the Fineldo Shares (or any portion of the Fineldo Shares) or pay the Purchase Price (or any portion of the Purchase Price) unless and until the sales and transfers of all of the Fineldo Shares, the Family Shares and the Claudia Merloni Shares are completed at the Closing (or, with respect to the Claudia Merloni Shares, on or before the Closing) in accordance with the provisions of this Agreement, the Family SPA (A), and the Family SPA (B).

(b) Without prejudice to the provisions of Section 5.3(a), all actions and transactions constituting the Closing pursuant to Section 5.2 shall be regarded as one single transaction so that, at the option of the Party having interest in the performance of the relevant specific action or transaction, no action or transaction constituting the Closing shall be deemed to have taken place if and until all other actions and transactions constituting the Closing have been properly performed in accordance with the provisions of this Agreement.

(c) No document executed or activity carried out on the Closing Date shall have the effect of amending, superseding, affecting or novating any provision of this Agreement, which shall survive and continue to be binding upon the Parties in accordance with their terms.

5.4 Failure to attend the Closing or to perform actions at Closing .

(a) Should the closing conditions under Article 4 (*i.e.* , the Purchaser's Closing Conditions and/or the Mutual Closing Conditions) have been satisfied (or waived where legally possible) and, in spite of this, either Party fails to attend the Closing, without prejudice to other rights, powers or remedies available pursuant to applicable Law, such Party shall pay to the other Party, upon termination of this Agreement by the latter, a forfeit amount equal to Euro 40,000,000.00 (forty million) (" **Forfeit Amount** ") as liquidated damages (" *penale* ") and partial reimbursement for all expenses and costs directly or indirectly borne by the latter Party in the interest of, also, the other Party, in respect of all preparatory activities carried out before and during the negotiation of this Agreement. For the avoidance of doubt, payment of the liquidated damages (" *penale* ") under this Section 5.4 shall not prevent the non-defaulting Party to seek compensation for any further damage suffered. The Parties expressly acknowledge and declare that the amount of the reimbursement set forth under this Section 5.4 is fair and adequate in all respects.

(b) In addition to the provision under Section 5.4(a): (x) the Seller shall pay to the Purchaser the Forfeit Amount if it attends the Closing but does not perform the actions under Section 5.2(a)(i) above and (y) the Purchaser shall pay to the Seller the Forfeit Amount if it attends the Closing but does not perform the actions under Section 5.2(b)(i) above.

Article 6
Covenants of the Parties

6.1 Interim Period . At all times during the period between the execution of this Agreement and the Closing (both included) (the " **Interim Period** "):

(a) except with the Purchaser's prior written consent (which shall be considered to be denied if not granted by the Purchaser in writing within 5 *(* five) Business Days of receipt of a request in writing from the Seller), the Seller shall vote against (i) any extraordinary shareholders' meeting resolution of Target, including those pertaining to extraordinary transactions (such as, *inter alia* , mergers, demergers, capital increases or decreases), (ii) any shareholders' meeting resolution relating to (x) the distribution of dividends or reserves or other distributions, (y) transactions on shares of the Company and/or Treasury Shares (as defined below), (z) appointment of directors or statutory auditors;

(b) the Seller shall not sell, assign, transfer, dispose of at any title, lease, create any Encumbrance, or allow to arise or be created, suffer or permit to exist any Encumbrance, over any Fineldo Shares or carry out, omit to carry out, and/or undertake to carry out any other actions or transactions that result or could be expected to result in any of the representations and warranties set forth in Article 7 to be untrue, incorrect or inaccurate in any respect at any time during the Interim Period;

(c) it is the Purchaser's expectation and assumption, acknowledged and accepted by the Seller, that the Target and the Subsidiaries will (and the Seller shall use its best efforts to cause the Target and the Subsidiaries to) (i) conduct their business and operations in the normal and ordinary course, consistent with past practice (including carrying out capex in accordance with the current business plan), and in accordance with the best standards of due diligence, care, and efficiency and in compliance with and all applicable Laws and Contracts, Undertakings and Instruments, (ii) take all reasonable steps to preserve their assets, organization and business, goodwill and relations with customers, suppliers and other Persons with whom they have significant business relationships, and (iii) not carry out, omit to carry out, and/or undertake to carry out any action or transaction that results or could

be reasonably expected to result in any of the representations and warranties of the Seller set forth in Article 7 to be untrue, incorrect or inaccurate in any respects at any time during the Interim Period;

(d) without limiting the generality of the foregoing, it is the Purchaser's expectation and assumption, acknowledged and accepted by the Seller, that the Target and the Subsidiaries will not (and the Seller shall use its best efforts to cause the Target and the Subsidiaries not to), except with the Purchaser's prior written consent (which shall be considered to be denied if not granted by the Purchaser in writing within *5* (five) Business Days of receipt of a request in writing from the Seller):
(i) amend their respective certificate of incorporation or by-laws (or other organizational and corporate documents) and approve, authorize, resolve upon or carry out any extraordinary transaction (including mergers, demergers, or capital increases);
(ii) declare, pay or set aside funds in relation to any distribution of dividends, profits or reserves (whether in cash, shares or property or otherwise, or whether through capital decreases, or redemptions, purchases or other acquisitions of any Securities representing their corporate capital, distribution of *interim* dividends, or otherwise);
(iii) sell, assign, transfer, dispose of at any title, license, lease, create any Encumbrance, or allow to arise or be created, suffer or permit to exist any Encumbrance, over (x) any properties or other (tangible or intangible) assets having a value in excess of Euro 4,000,000 in the aggregate, or (y) regardless of their value, any Trademark, plant, business as a going concern or any portion thereof (*azienda* or *ramo d'azienda*), or the Securities of any Subsidiary;
(iv) sell, transfer, dispose of at any title, create any Encumbrance, or allow to arise or be created, suffer or permit to exist any Encumbrance, over any Treasury Shares (as defined below) or purchase or acquire at any title any shares of the Target;
(v) incur any Liability other than in the normal and ordinary course of business;
(vi) make loans or other payments to or in favor of any Related Party (other than the Company and the Subsidiaries), or enter into, amend, renew, withdraw from, waive any rights under or terminate any Contracts, Undertakings and Instruments with, or discharge any Liabilities of, any of any Related Party (other than the Company and the Subsidiaries);
(vii) enter into, amend, renew, withdraw from, waive any rights and/or undertake any obligations under, or terminate any (i) agreement with the trade unions or collective bargaining agreement and/or (ii) agreement with any Governmental Authority in connection with redundancy or social shok absorber (including *cassa integrazione* and *contratti di solidarietà*) and/or (iii) agreement with any officers of the Company having a material effect;
(viii) cease making payments required under their pension plans; and
(ix) approve at any corporate level or enter into any Contracts, Undertakings and Instruments with respect to, any of the foregoing.

6.2 Access to the Company and the Subsidiaries . At all times during the Interim Period the Seller shall and shall procure that the Company and the Subsidiaries shall grant the Purchaser and its advisors, during normal business hours and upon reasonable advance notice, reasonable access to, and the cooperation of, the management of the Company and the Subsidiaries for purposes of assessing and discussing, and exchanging documents and information with respect to, post-Closing integration and transition plans and procedures with respect to communication (alignment of communication to external stakeholders and employees of the groups of the Purchaser and the Target, to ensure consistency and reduce business disruption), procurement (achievement of planned synergies on variable costs), manufacturing (sharing of best practice on production systems, through site visits and scorecard discussions), cross-selling (development of OEM agreements on product/platforms that are note in common), product platforms (sharing of best practice on product platforms to be re-design), HR (implementation completion of labor agreements), in any case within the limits permitted by applicable Law (including any antitrust and competition Law); without prejudice to the foregoing, (i) access (if any) to competitively sensitive documents or information will be granted only to "clean team" members consisting of external advisors of the Purchaser and its Affiliates, as identified in accordance with sound antitrust compliance practices and in accordance with applicable Law; and (ii) should the Closing not occur, the Purchaser shall, upon request of the Seller, return to the Company or destroy any such documents received from the Company, in compliance with the Confidentiality Agreement executed on May 8, 2014 by and between the Purchaser and the Company.

Article 7
Representations and Warranties of the Seller

(A) In addition to any other representation or warranty however provided under the Law or otherwise, the Seller hereby makes to the Purchaser the representations and warranties set forth in Sections 7.1 to 7.5, each of which shall be true, correct and accurate as of the date hereof and any date up to, and including, the Closing Date with reference to the facts, events, circumstances and/or situations existing as of any such date (including the Closing Date) according to the provisions below.

(B) The Seller acknowledges that the Purchaser enters into this Agreement upon the basis of, and in full reliance upon, the representations and warranties made and given by the Seller under Article 7. Without prejudice to the provisions of Section 7.5(A), the rights, powers, and remedies of the Purchaser arising under this Agreement or the Law in connection with, or by virtue of, any breach, untruthfulness, incorrectness or inaccuracy (in whole or in part) of the representations and warranties of the Seller under this Agreement or the Law shall not be excluded, limited, reduced, affected, impaired, altered or modified, in any manner whatsoever, (i) by any investigation, report, inquiry or review of any of the Seller and the Family Sellers, the Company and the

Subsidiaries (including their conditions (financial, economic, trading or otherwise), assets, Liabilities, business, activities, permits, authorizations, Contracts, Undertakings, and Instruments, other relationships or matters) conducted by or on behalf of the Purchaser, its Affiliates or their respective representatives or advisors prior to the date of this Agreement or the Closing Date (including any due diligence review), nor (ii) as a consequence of any information or actual, effective, implied, inferred, imputed or alleged knowledge of any breach, untruthfulness, incorrectness or inaccuracy (in whole or in part) of such representations and warranties which the Purchaser, its Affiliates or their respective representatives or advisors may have prior to or as at the Execution Date or the Closing. The representations and warranties of the Seller made or undertaken pursuant to this Agreement or the Law shall consequently only be limited or qualified by the terms of this Agreement in accordance with the provisions below.

7.1 Representations and warranties relating to the Seller

The Seller represents and warrants to the Purchaser as follows:

7.1.1 Organization and standing . Fineldo is a company duly organized, validly existing and in good standing under the Laws of Italy, is not subject to any reorganization, liquidation, insolvency, bankruptcy or other similar proceedings under any applicable Laws, has not stopped payment of its debts as they fall due nor is it insolvent or unable to pay its debts as they fall due, is not in a capital loss situation, and has the full power and authority to conduct its business as presently conducted and to own the Fineldo Shares.

7.1.2 Authorization .

(a) All corporate actions and formalities and other internal proceedings required to be taken by or on behalf of Fineldo to enter into and to implement this Agreement have been duly and properly taken; Fineldo has the power to duly execute and deliver this Agreement which constitutes the valid and binding obligation of Fineldo enforceable against it in accordance with its terms and conditions.

(b) Save for the Court Authorization, no application to, or filing with, or consent, authorization or permit, registration, declaration or exemption by any Governmental Authority or other Person is required by Fineldo in connection with the execution and performance of this Agreement or any of the transactions contemplated hereby.

7.1.3 No conflict . The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not conflict with, or result in the breach of, or constitute a default under, require any notice under, or violate any Law or Contracts, Undertakings and Instruments applicable to or binding on Fineldo and/or the by-laws of Fineldo.

7.1.4 No Brokers . No banker, broker, finder or other intermediary retained to act on behalf of Fineldo, or otherwise involved in the negotiation, preparation or consummation of the transactions contemplated hereby, might be entitled to any fee or commission from the Purchaser, its Affiliates or from the Target or the Subsidiaries in connection with the transactions contemplated by this Agreement.

7.2 Representations and warranties relating to the Fineldo Shares

Fineldo represents and warrants to the Purchaser as follows:

7.2.1 Ownership and transfer of title . Fineldo has full and exclusive beneficial ownership of, is the sole record holder of, and has good, full and exclusive title (*proprietà*) to, the Fineldo Shares, free and clear of any Encumbrance, has full, exclusive, rightful, legitimate right, power, and authority to sell and transfer such ownership and title in accordance with the terms of this Agreement, and, upon consummation of the actions constituting the Closing, the Purchaser will acquire full and exclusive beneficial ownership of, and become the sole record holders of, and acquire good, full and exclusive title (*proprietà*) to, the Fineldo Shares free and clear of any Encumbrances.

7.2.2 Fineldo Shares . The Fineldo Shares represent 42.749% of the authorized, issued, and fully paid in share capital of the Company and 48% of the outstanding share capital of the Company, and are entitled to 48% of the economic, governance, and voting rights of the Company.

7.3 Representations and warranties relating to the Target

The Seller represents and warrants to the Purchaser as follows:

7.3.1 Organization and standing . The Target is a corporation (*società per azioni*) duly organized, validly existing and in good standing under the Laws of Italy, whose shares are listed in the Italian stock market organized and regulated by Borsa Italiana S.p.A. The Target has the full power and authority to conduct its business as presently conducted and to own its assets and properties as presently owned. The Target is not subject to any reorganization, liquidation, insolvency, bankruptcy or other similar proceedings under any applicable Laws and has not stopped payment of its debts as they fall due nor is it insolvent or unable to pay its debts as they fall due. The Target is not in a capital loss situation.

7.3.2 Capital and Treasury Shares .

(a) The authorized, issued, and fully paid in share capital of the Company is equal to Euro 102,759,269.40, the outstanding share capital of the Company is equal to Euro 92,851,835.4; such share capital is duly authorized validly issued and fully paid-in in cash; the issued share capital of the Company consists solely of no. 114,176,966 ordinary shares, having a par value of Euro 0.90 each, duly authorized, validly issued, and fully paid-in in cash, each of which is entitled to 1 vote. The Company has full and exclusive beneficial ownership of, is the sole record holder of, and has, good, full and exclusive title (*proprietà*), to no. 11,008,260 treasury shares of the Company (the " **Treasury Shares** "), free and clear of any Encumbrance. The Treasury Shares represent 9.641% of the authorized and issued and fully paid in share capital of the Company.

(b) Except as resolved upon at the shareholders' meeting of the Company on May 7, 2014, since December 31, 2013 the Company has not approved, declared or paid any (distribution of) dividends, profits or reserves (whether in cash, shares or property or otherwise, and whether through capital decreases, redemption, purchases or other acquisitions of any Securities representing their corporate capital, interim dividends, or otherwise).

(c) No Person is entitled, now or in the future, contingently or otherwise, to (i) acquire, at any title, (x) the Treasury Shares, or (y) economic, governance or voting rights of the Company (except as a consequence of a purchase of shares of the Company other than the Fineldo Shares, the Family Shares or the Claudia Merloni Shares, pursuant to this Agreement, the Family(A) SPA or the Family(B) SPA, respectively), (ii) to subscribe to any Securities of the Company.

7.3.3 No Conflict . The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not conflict with, or result in the breach of, constitute a default under, require any notice under or violate the by-laws of the Target or any Law or Contracts, Undertakings and Instruments applicable to or binding on the Target.

7.4 Representations and warranties relating to the Subsidiaries

Fineldo represents and warrants to the Purchaser as follows:

7.4.1 Organization and standing . The Subsidiaries are corporations duly organized, validly existing and in good standing under the relevant applicable Laws and have the full power and authority to conduct their business as presently conducted. None of the Company and the Subsidiaries is subject to any reorganization, liquidation, insolvency, bankruptcy or other similar proceedings under any applicable Laws and has not stopped payment of its debts as they fall due nor is it insolvent or unable to pay its debts as they fall due. None of the Subsidiaries is in a capital loss situation.

7.4.2 Capital . The authorized, issued, and outstanding corporate capital of each Existing Subsidiary is as described in Annex C, and it is duly authorized, validly issued, and fully paid-in in cash. Annex C sets forth the equity interests in the authorized, issued, and outstanding corporate capital of each Existing Subsidiary owned by the Target (directly or through other Existing Subsidiaries) which is entitled to the percentages of the economic, voting, and governance rights of the Existing Subsidiaries as indicated in Annex C. No Person is entitled, now or in the future, contingently or otherwise, to acquire, at any title, economic, governance or voting rights of the Subsidiaries, or to subscribe or acquire, at any title, any Securities of the Subsidiaries.

7.4.3 No Conflict . The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not conflict with, or result in the breach of, or constitute a default under, require any notice under or violate the by-laws of the Subsidiaries or any Law or Contracts, Undertakings and Instruments applicable to or binding on the Subsidiaries.

7.5 Other representations and warranties relating to the Target and the Subsidiaries

(A) Except as fairly and specifically disclosed in the Data Room Documents, Fineldo represents and warrants to the Purchaser as follows:

7.5.1 Related Party Transactions . None of the Company and the Subsidiaries has entered into or is a party or subject to any Contracts, Undertakings and Instruments with, towards or *vis-à-vis* any of the Seller, the Family Sellers, any Affiliates or other

Related Parties of the Seller and/or any Family Seller (other than the Company and the Subsidiaries). There are no guarantees (real, personal or otherwise), counter-guarantees, sureties, indemnities, warranties, comfort letters, letters of patronage, other Encumbrances and related Contracts, Undertakings and Instruments of any kind and form whatsoever granted, given or issued by any of the Company and the Subsidiaries, or on their request or behalf, or to which any of the Company and the Subsidiaries is a party or subject to, in respect of, in favor of, in the interest of or for the benefit of any of the Seller, the Family Sellers, and/or any Affiliates or other Related Parties of the Seller and/or any Family Seller (other than the Company and the Subsidiaries).

7.5.2 Financial Statements; books and records

(a) Each of the Financial Statements (other than the Half-Year Financial Statements and the Q3 Interim Report) have been prepared in accordance with applicable Law and their respective Accounting Principles, using bases, practices, methods, and estimation techniques consistent with those used in the preceding 3 accounting periods. The Stand-alone Financial Statements and the Consolidated Financial Statements are true, complete and correct and give a clear, true and fair view of the assets, liabilities, economic and financial conditions, state of affairs and shareholders' equity of, respectively, the Company and the Group Companies as of December 31, 2013, and of the profits and losses, cash flow and results of operations of, respectively, the Company and the Group Companies for the one-year period ended on December 31, 2013. The Q1 Interim Report has been prepared, in accordance with applicable Law and the relevant Accounting Principles and give a fair view of the assets, liabilities and economic and financial conditions of the Group Companies as of March 31, 2014, and of the profits and losses, cash flow and results of operations of the Group Companies for the three-month period ended on March 31, 2014. The Half-Year Financial Statements and the Q3 Interim Report, will be prepared in accordance with applicable Law and their respective Accounting Principles, using bases, practices, methods, and estimation techniques consistent with those used in the preceding 3 accounting periods. The Half-Year Financial Statements will be true, complete and correct and give a clear, true and fair view of the assets, liabilities, economic and financial conditions, state of affairs and shareholders' equity of the Group Companies as of June 30, 2014, and of the profits and losses, cash flow and results of operations of the Group Companies for the six-month period ending on June 30, 2014. The Q3 Interim Report will give a fair view of the assets, liabilities and economic and financial conditions of the Group Companies as of September 30, 2014, and on the profits and losses, cash flow and results of operations of the Group Companies for the nine-month period ending on September 30, 2014. If approved by the board of directors of the Company prior to the Closing Date, the consolidated annual financial statements of the Company as of December 31, 2014 will be prepared in accordance with applicable Law and their respective Accounting Principles, using bases, practices, methods, and estimation techniques consistent with those used in the preceding 3 accounting periods, will be true, complete, and correct and will give a clear, true, and fair view of the assets, liabilities, economic and financial conditions, state of affairs and shareholders' equity of, respectively, the Company and the Group Companies as of December 31, 2014, and of the profits and losses, cash flow and results of operations of, respectively, the Company and the Group Companies for the one-year period ended on December 31, 2014.

(b) The books and other financial records of the Group Companies represent all of the books and financial records required by applicable Laws, have been maintained in accordance with applicable Laws and in a manner that, in reasonable detail, accurately and fairly reflects the transactions of the Group Companies. The Group Companies maintain a system of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed and access to assets is given only in accordance with applicable corporate authorization; (ii) transactions are recorded as necessary to permit preparation of periodic financial statements and to maintain accountability of corporate assets; and (iii) recorded assets are compared with existing assets at reasonable intervals and appropriate action is taken with respect to any discrepancies between recorded and actual assets.

(c) The document attached hereto as Schedule 7.5.2(c) is true and correct in any and all respects.

7.5.3 Absence of material changes since reference date of Annual Financial Statements . In the period between January 1, 2014, and the date of this Agreement: (i) the business of the Group Companies has been operated in the normal and ordinary course, consistent with past practice in accordance with the best standards of due diligence, care, and efficiency and in compliance with all applicable Laws and all Contracts, Undertakings and Instruments that are binding on the Group Companies; (ii) the Group Companies have taken all reasonable steps to preserve their assets, organization and business, goodwill and relations with customers, suppliers and other Persons with whom they have significant business relationships; (iii) there has been no Material Adverse Effect; and (iv) no Group Company has taken or carried out any action or transaction contemplated in Section 6.1(d).

7.5.4 No undisclosed liabilities . The Group Companies have no Liabilities except for those (i) fully disclosed or provided for in the Annual Financial Statements and not theretofore discharged, and/or (ii) incurred in the normal and ordinary course, consistent with past practice (as provided in Section 7.5.3 above) since January 1, 2014.

7.5.5 Tax matters

(a) Each Group Company complies and has complied with any Law relating to Taxes and has duly and timely filed with the competent Governmental Authorities all Tax Returns that are required to be filed with any Governmental Authority by any applicable Law. All such Tax Returns are true, correct, and complete in all respects. No Group Company has requested an extension of time within which to file any Tax Return which has not since been filed.

(b) All Taxes owed by any Group Company (whether or not shown on any Tax Return) have been timely paid in full or, if not yet due and payable, full and complete provisions or withholdings have been posted or made in the Financial Statements in accordance with the Law and the relevant Accounting Principles. Any and all deferred Tax assets and Tax receivables reported in the Financial Statements have been determined and accrued in complete accordance with applicable Tax law and are therefore true and valid.

(c) No Litigations and Claims are pending or being asserted, or have been threatened or announced in writing, by any Governmental Authority with respect to any Taxes or Tax Return of any Group Company. There are no Encumbrances on any of the assets of any Group Company that arose in connection with any failure (or alleged failure) to pay any Tax. No Group Company has waived any statute of limitations with respect to Taxes or agreed to an extension of time with respect to any Tax assessment or deficiency.

(d) Without prejudice to clause (c) preceding, no claim has ever been made by a Governmental Authority in a jurisdiction where any Group Company does not file a Tax Return that it is or may be subject to taxation by that jurisdiction.

(e) Each Group Company has an amount of loss carryforwards (the " **Group Company NOLs** ") as listed on Schedule 7.5.5(e). None of the Group Company NOLs are subject to restriction of use under any applicable Law or accounting standards.

(f) The information provided in the Vendor Due Diligence Report prepared by Ernst & Young is correct and complete in all material respects and has not materially changed as of the Closing date.

(g) No Group Company is a party to or bound by any Tax sharing agreement, Tax indemnity obligation or similar contract or practice with respect to Taxes. No Group Company is or has been a member of an affiliated group, other than a group of which the Target is the common parent, and no Group Company has any Liability for Taxes of any other Person as a transferee or successor, by contract or otherwise.

(h) No Group Company will be required to include amounts in income, or exclude items of deduction, in a taxable period beginning after the Closing Date as a result of (i) a change in method of accounting occurring prior to the Closing Date; (ii) an installment sale arising in a taxable period ending on or before the Closing Date; deferred gains (intercompany or otherwise) arising prior to the Closing Date; any material prepaid amount received on or prior to the Closing Date; or (iii) any agreement with an appropriate authority executed on or prior to the Closing Date.

(i) Since January 1, 2014, no action, event or circumstance has taken place or occurred that materially changes the Tax rates, structure or position of any Group Company compared to the ones disclosed in the Data Room Documents.

7.5.6 Environmental, health and safety matters

(a) Each Group Company complies and has complied in all respects with - and its businesses, operations, properties, facilities, plants and equipment, without limitation, are and have been in compliance in all respects with - all applicable EHS Laws and all EHS Permits (as defined below). No Litigations and Claims are pending or being asserted, or have been threatened or announced in writing, against any Group Company: (i) that it has not complied in any respect with any HSE Law and/or any provisions, conditions and/or limitations attaching to any EHS Permit it holds; (ii) failure to comply with which would constitute a violation of EHS Law or compliance with which could be secured by further proceedings under EHS Law in relation to the carrying on of its business; and/or (iii) concerning any matter which may give rise to Liabilities of the Group Companies under EHS Laws, including, without limitation, liabilities arising from clean up and/or removal obligations relating to Hazardous Materials in general.

(b) Each Group Company has all permits, licenses, certificates, consents, approvals, registrations and/or authorizations required under EHS Laws in relation to the carrying on of its business and the ownership and/or use of its properties, facilities, plants and equipment (collectively, the " **EHS Permits** ") and all such EHS Permits held by the Group Companies are in full force and effect. No Group Company has received any written notification that it has not obtained any EHS Permit or that any EHS Permit obtained or held is not in full force and effect or of any reason why any such EHS Permit should be revoked, suspended, cancelled or not renewed upon its expiration.

(c) No current or past activities of any Group Company and no real properties, land, buildings, plants, machineries or equipment owned, possessed, held, leased, licensed, exploited and/or used (now or in the past) by any Group Company (collectively, the " **Assets** ") are or have ever been the source of any pollution or any damage to human health or the Environment that may cause any Loss for any Group Company under any EHS Law and/or require any Environmental Remediation by and/or at the expenses of any Group Company. No Assets are contaminated by any pollution or any Hazardous Materials. No Hazardous Materials are currently or in the past have ever been stored or treated on any Assets. For the purposes hereof, " **Environmental Remediation** " means any activity or action to (x) contain, abate, clean up or remove Hazardous Materials from the Environment or carry out any other activity for the purpose of decontaminating any pollution of the Environment, (y) prevent, minimize or mitigate the release (or threatened release) of Hazardous Materials into the Environment or the injury or damage from such release through ring-fencing or otherwise, and (z) comply with the requirements of any EHS Laws, EHS Permits, and settlements or other Contracts, Undertakings, and Instruments with any Governmental Authority with respect to the Environment.

7.5.7 Litigations and Claims . There are no Litigations and Claims pending or being asserted, or threatened or announced in writing against the Company and/or any Subsidiary. The Litigations and Claims disclosed in the Data Room Documents (or any future Litigations and Claims arising out of the same or related set of facts or circumstances) will not (irrespective of the amount of the relevant claim specified in the Data Room Documents) cause Losses for any Group Company exceeding, in the aggregate, Euro 10,000,000 (ten million). There is no outstanding judgment, order, decree, arbitral award or decision of a court, tribunal, arbitrator or other Governmental Authority against the Company or any Subsidiary.

7.5.8 Compliance with Laws and Permits

(a) Each Group Company complies and has complied in all respects with all applicable Laws (including data protection and privacy, labor, social security, pension and welfare, anti-money laundering, anti-corruption, antitrust, competition, export restrictions, anti-boycott and embargo Laws).

(b) Each Group Company: (i) has all permits, licenses, certificates, consents, approvals, registrations and/or authorizations (the " **Permits** ") (including those relating to zoning, building, and/or data protection) that are required for the lawful conduct, use, maintenance operation of its businesses or of any of its assets or properties and all such Permits held by the Group Companies are in full force and effect; (ii) complies and has complied in all respects with the provisions of all Permits it holds, and has not carried out any action that may in any way cause the termination, modification, suspension or invalidity thereof; and (iii) has not received any notice aimed at obtaining the amendment, suspension, revocation, withdrawal, invalidity, termination, cancellation or non-renewal of any of the Permits it holds.

(c) Without limiting the generality of the representations and warranties under clauses (a) and (b) preceding:

(i) no director, officer, employee, agent or representative of any Group Company has taken or carried out any act, action or transaction (including any practice, agreement, arrangement or concerted practice, whether or not formalized in writing), or committed any omission, that (x) would cause the Purchaser to be in violation, upon consummation of the transaction contemplated by this Agreement, of any Law applicable to it; and/or (y) infringes (or could reasonably be expected to infringe), or would cause any Group Company to be liable pursuant to, (á) Italian Legislative Decree no. 231 of June 8, 2001, Anticorruption Laws, and/or any similar or other analogous Laws applicable to any Group Company in any relevant jurisdiction; and/or (â) any competition, antitrust, merger control, fair trading, consumer information and protection or any other similar or analogous applicable Law in any jurisdiction where the Group Companies have conducted or conduct any business or have any assets or on which the effects of its activities or practices might be felt (except for any matter that would give rise to the indemnification obligations of Fineldo pursuant to the Relevant Proceedings Special Indemnity set forth under Section 9.6);

(ii) no Group Company has taken any act in furtherance of a payment, offer, promise to pay, or authorization or ratification of a payment of any gift, money or anything of value to: (x) a Government Official, or (y) any person or entity while knowing or having reasonable grounds to believe that all or a portion of that payment will be passed on to a Government Official, to obtain or retain business or to secure an improper advantage;

(iii) there is no Litigation and Claim pending or being asserted, or threatened or announced in writing involving any Group Company regarding a violation or potential violation of any Anticorruption Law; and

(iv) each Group Company has established and continues to maintain reasonable internal controls and procedures intended to ensure compliance with the Anticorruption Laws.

(d) all of the requests for the issuance of the Social Shock Absorbers Decrees that had to be made have been duly, timely and properly made in accordance with the Law and best practice.

7.5.9 Product Liability . The products designed, manufactured, distributed, supplied or sold by the Group Companies meet and comply with and have met and complied with all contractual (and pre-contractual) specifications, requirements, warranties and representations, and all requirements imposed or required by applicable Law (including in the countries in which the products were and are manufactured, distributed or sold). No products were designed, manufactured, distributed, supplied and/or sold by any of the Group Companies which are, were or will become in any respect faulty, defective or dangerous. There is no Litigations or Claim against any of the Group Companies with respect to product liability or product warranty or that any of the products manufactured, distributed, supplied or sold by the Group Companies is faulty, defective, dangerous or not suitable for this purpose nor, to the knowledge of the Seller, do there exist circumstances that would permit any Person to bring valid claims of such nature or stating that the products sold by it are defective, are not suitable for its purpose or have caused or contributed to damage or personal injury. No product designed, manufactured, distributed or sold by any Group Company has been recalled and no Group Company has received any notice of recall (written or oral) or inquiry that could lead to a recall of any such product from any Person or Governmental Authority. No event has occurred or circumstance exists that (with or without notice or lapse of time) could result in any such recall. None of the Group Companies anticipates proceeding with a spontaneous recall campaign for any of the products designed, manufactured, distributed, supplied or sold by the Group Companies.

7.5.10 Change of control . The Purchaser's acquisition of Control over the Company and/or, more in general, the execution and consummation of the transactions contemplated in this Agreement will not constitute an event or circumstance which gives to any of the other parties to any Contracts, Undertakings, and Instruments which any Group Company is a party to the right to terminate, withdraw from, exercise an option under, amend or refuse to perform the relevant Contract, Undertaking or Instrument, or accelerate any payment obligation of the Group Companies thereunder.

Article 8
Representations and Warranties of the Purchaser

8.1 Representations and Warranties of the Purchaser . The Purchaser hereby makes the following representations and warranties to the Seller, each of which shall be true and correct as of the date hereof and as of the Closing Date.

8.1.1 Organization and Standing . The Purchaser is a corporation duly organized, validly existing under its Laws of incorporation and has full power and authority to conduct its business as presently conducted and to own its assets and properties as presently owned.

8.1.2 Authorization . (a) All corporate actions and formalities and other internal proceedings required to be taken by or on behalf of the Purchaser to authorize the same to enter into and to carry out this Agreement have been duly and properly taken; the Purchaser has the power to duly execute and deliver this Agreement which constitutes the valid and binding obligation of the Purchaser enforceable against it in accordance with its terms and conditions.

(b) Except for the Clearance to be obtained in accordance with Section 4.2(iv), no application to, or filing with, or consent, authorization or permit, registration, declaration or exemption by, any Governmental Authority or authority or other Person is required by the Purchaser in connection with the execution and performance of this Agreement or any of the transactions contemplated hereby.

8.1.3 No Conflict . The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not conflict with, or result in a breach of, or constitute a default under the by-laws of the Purchaser or violate any Law applicable to the Purchaser.

8.1.4. No Broker . No banker, broker, finder or other intermediary retained to act on behalf of the Purchaser, or otherwise involved by the Purchaser in the negotiation, preparation or consummation of the transactions contemplated hereby might be entitled to any fee or commission from the Seller in connection with the transactions contemplated by this Agreement.

Article 9
Indemnification obligations in respect of representations and warranties and Special Indemnity

9.1 Fineldo's obligations . Fineldo shall indemnify and hold the Purchaser (and/or, upon the Purchaser's request, at the Purchaser's sole and absolute discretion, the Company and the Subsidiaries) harmless from, against, and with respect to, and shall pay to the Purchaser (and/or, upon the Purchaser's request, at the Purchaser's sole and absolute discretion, the Company and the Subsidiaries) an amount equal to, the Losses of, or suffered or incurred by, the Purchaser, the Company and/or any of the Subsidiaries arising out of, in connection with, or relating to (i) any breach, or untruthfulness, incorrectness or inaccuracy (in whole or in part) of, any representation or warranty of the Seller set forth Article 7, and (ii) any act or omission, fact, event or circumstance that is not consistent (in whole or in part) with any representation or warranty of the Seller set forth in Article 7 (each of the items under (i) and (ii), a " **Breach of Representations and Warranties** "). Any payment due by Fineldo pursuant to this Section 9.1 shall be made by Fineldo to the Purchaser or, at the Purchaser's sole and absolute discretion, to the Company or the relevant Subsidiary; provided however that the amount of any such payment to be made by Fineldo shall be equal to 100% of the Loss of, or suffered or incurred by, the Purchaser, or the Relevant Percentage of the Loss of, or suffered or incurred by, the Company or any Subsidiary.

9.2 Exclusions and limitations to certain obligations of Fineldo .

(a) Fineldo shall not be liable to the Purchaser under Section 9.1 in respect of any actual, potential, contingent or alleged Breach of Representations and Warranties that is notified by the Purchaser to Fineldo pursuant to Section 9.8 following the expiration of a period of, respectively: (i) as for the representations and warranties set forth in Sections 7.1, 7.2, 7.3 and 7.4, 10 years after the Closing; (ii) as for the representations and warranties set forth in Sections 7.5.5, 7.5.6, 7.5.8 and 7.5.9, 60 (sixty) Business Days after the expiration of the statute of limitations applicable to the events constituting the subject matter of each such representation and warranty; and (iii) as for the representations and warranties set forth in Sections 7.5.1 to 7.5.4, 7.5.7 and 7.5.10, 24 months after the Closing; provided, however, for the avoidance of doubt, that the representations and warranties of the Seller and the Purchaser's rights and Fineldo's obligations under Section 9.1 shall survive the expiration of the time limits set out above and continue to be valid and enforceable in respect of any actual, potential, contingent or alleged Breach of Representations and Warranties referred to therein for which notice has been sent by the Purchaser in accordance with Section 9.8 on or before the expiry of the above applicable terms, until actual payment of the amount due pursuant to this Agreement.

(b) Fineldo shall not be liable to the Purchaser under Sections 9.1 and 9.7:

(i) if the amount of the Loss in connection with or relating to any single occurrence or matter (or series of occurrences or matters of the same or similar kind or nature or arising out of the same set of facts in aggregate) giving rise to the liability of Fineldo pursuant to Section 9.1 and/or 9.7 does not exceed Euro 500,000 (five hundred thousand) (regardless of the percentage thereof payable under Section 9.1); and/or

(ii) if the aggregate amount of all Losses in connection with or relating to any occurrence or matter giving rise to the liability of Fineldo pursuant to Sections 9.1 and 9.7 (regardless of the percentage thereof payable under Section 9.1) does not exceed Euro 10,000,000 (ten million), provided that: (x) all sums in respect of which Fineldo's liability shall be excluded pursuant to clause (i) of this Section 9.2(b) shall not be taken into account for the purposes of the Euro 10,000,000 (ten million) threshold set out under this clause (ii); and (y) in case such Euro 10,000,000 (ten million) threshold is exceeded, Fineldo shall be liable in respect of the excess amount only.

(c) Fineldo's maximum aggregate liability under Sections 9.1 and 9.7 (after having taken into account the relevant limitations and exclusions set forth in the other paragraphs of this Section 9.2, as applicable) shall not exceed an amount equal to 10% (ten percent) of the Purchase Price (the " **Cap** ").

(d) Notwithstanding anything to the contrary contained in this Agreement or applicable Law, the provisions of Sections 9.2 (b) and (c) and (e) shall not apply and the Purchaser's rights hereunder shall not be subject to any limitation or restriction: (i) in respect of any Breach of Representations and Warranties concerning the Seller's representations and warranties set forth in Sections 7.1, 7.2, 7.3 and 7.4; and (ii) in the event of fraud, willful misconduct or gross negligence of the Seller including in rendering the relevant representation or warranty.

(e) The amount of the Losses to be indemnified or paid by Fineldo pursuant to Section 9.1 shall be reduced by:

(i) any amount actually recovered by the Purchaser or the Relevant Percentage of any amount actually recovered by the relevant Group Company pursuant to any insurance policy of the Purchaser and/or the Group Companies, as the case may be, for the Loss giving rise to indemnification, in each case net of recovery costs, including legal fees, litigation costs and increase in the insurance premium applicable as a consequence thereof; and

(ii) the Relevant Percentage of the amount of any specific provision or reserve (*riserva specifica*) accounted for and specifically identifiable in the Consolidated Financial Statements for the Loss and the event giving rise to Fineldo's liability, only to the extent of the amount of such specific provision or reserve.

9.3 Purchaser's notice . The Purchaser shall serve on Fineldo a written notice of claim for Breach of Representations and Warranties, within 90 days of the date of Purchaser's actual and complete knowledge of such breach, untruthfulness, incorrectness or inaccuracy, it being understood that no forfeiture will occur in case of delay.

9.4 Purchaser's indemnification obligations . The Purchaser shall indemnify and hold the Seller harmless from, against, and with respect to, and shall pay to the Seller an amount equal to, the Losses of, or suffered or incurred by, the Seller arising out of, in connection with, or relating to any breach, or untruthfulness, incorrectness or inaccuracy (in whole or in part) of, any representation or warranty of the Purchaser set forth in Article 8.

9.5 Limitations to Purchaser's indemnification obligations . The Purchaser shall not be liable to the Seller under Section 9.4 in respect of any actual, potential, contingent or alleged breach, or untruthfulness, incorrectness or inaccuracy (in whole or in part) of, any representation or warranty of the Purchaser set forth in Article 8 that is notified by the Seller to the Purchaser following the expiration of a period of 10 years after the Closing; provided, however, for the avoidance of doubt, that the representations and warranties of the Purchaser and the Seller's rights and the Purchaser's obligations under Section 9.4 shall survive the expiration of the time limit set out above and continue to be valid and enforceable in respect of any actual, potential, contingent or alleged breach or untruthfulness, incorrectness or inaccuracy (in whole or in part) of any representations or warranties of the Purchaser referred to therein for which notice has been sent by the Seller on or before the expiry of the above terms, until actual payment of the amount due pursuant to this Agreement.

9.6 *Ad hoc* contractual arrangements . The representations and warranties of the Seller contained in Article 7 (other than those set forth in Section 7.2) and the related indemnification obligations of Fineldo under Article 9.1 are *ad hoc* contractual arrangements absolutely independent of those provided for by the ICC concerning the sale of goods and, therefore, shall be independent representations, warranties, indemnities and indemnification obligations and not warranties as to promised qualities or to lack of defects. Accordingly, the Parties hereby acknowledge and agree that: (a) those representations and warranties, in consideration of their nature of purely contractual arrangements that the Parties intended and agreed to be independent of any provision of the ICC relating to the sale of goods, are not subject to the provisions set forth in articles 1490 (*Garanzia per i vizi della cosa venduta*) through 1495 (*Termini e condizioni per l'azione*) and article 1497 (*Mancanza di qualità*) of the ICC (the " **ICC Provisions** "), which shall not apply to the representations and warranties under Article 7 and the indemnification obligations under Article 9 of this Agreement; (b) any claim that the Purchaser may raise on the basis of, or in connection with, those independent contractual arrangements will be subject only to the exclusions and limitations expressly specified in this Article 9, those of the ICC Provisions being expressly deemed inapplicable; and (c) payments to be made by Fineldo under this Article 9 shall be due as a mere consequence of the occurrence of any of the circumstances indicated herein, irrespective of whether the Seller will be found to be or have been in bad faith or negligent.

9.7 Special Indemnity . Fineldo shall indemnify and hold the Purchaser (and/or, upon the Purchaser's request, at the Purchaser's sole and absolute discretion, any Group Company) harmless from, against, and with respect to, and shall pay to the Purchaser (and/or, upon the Purchaser's request, at the Purchaser's sole and absolute discretion, any Group Company) an amount equal to the Relevant Percentage of any Losses of, or suffered or incurred by, any Group Company arising out of, in connection with, or relating to the Relevant Proceedings (the " **Relevant Proceeding Special Indemnity** ").

Fineldo shall not be liable to the Purchaser under this Section 9.7 following the expiration of a period of 60 (sixty) Business Days after the expiration of the statute of limitations or forfeiture terms applicable to any and whatever claims, investigation, action by any party (including a Governmental Authority) or other initiative arising from, relating to, or in connection with the subject matter of the Relevant Proceeding Special Indemnity; provided , however , that, the Purchaser's rights and Fineldo's obligations under Section 9.7 shall survive the expiration of the time limit set out above and continue to be valid and enforceable if a notice has been sent by the Purchaser in accordance with Section 9.8 on or before the expiry of the above applicable term, until actual payment of the amount due pursuant to this Agreement.

9.8 Indemnification Procedure

(a) In the event that a Party (the " **Claimant** ") becomes aware of any claim, proceeding or other matter (including, as to the Purchaser, a Breach of Representations and Warranties) (an " **Indemnification Event** ") in respect of which the other Party (the " **Indemnifying Party** ") has assumed the obligation to indemnify the Claimant pursuant to this Article 9, the Claimant shall give written notice thereof (the " **Notice of Claim** ") to the Indemnifying Party within the term provided for in Section 9.3, it being understood that no forfeiture will occur in case of delay. The Notice of Claim shall specify whether the Indemnification Event arises as a result of a claim by a third Person against the Claimant or any Group Company (a " **Third Party Claim** ") or whether the Indemnification Event does not so arise (a " **Direct Claim** "), and shall also specify in reasonable details (to the extent that the information and documentation are available) the factual basis of the Indemnification Event and the amount of the Losses claimed in connection therewith, if known or quantifiable.

(b) With respect to any Direct Claim, during the 20 (twenty) Business Days following receipt of the Notice of Claim, the Indemnifying Party shall be entitled to carry out such investigation of the Indemnification Event as it considers necessary or appropriate. If the Claimant and the Indemnifying Party agree upon the right to indemnification of the Claimant and the amount of Losses to be paid by the Indemnifying Party, the same Indemnifying Party shall immediately pay to the Claimant the full agreed amount of such Losses. Should no such agreement be reached between the Claimant and the Indemnifying Party within 60 (sixty) Business Days following the expiration of the above 20 (twenty) Business Days period, the Direct Claim can be referred to arbitration in accordance with Section 10.11.

(c) With respect to any Third Party Claim, the Claimant shall direct, through counsel of its own choosing, the defense or settlement of any Third Party Claim. The Indemnifying Party may participate in such defense at its own expense and the Claimant shall use its best efforts to ensure that the Indemnifying Party and its counsels are kept fully informed of the defense of such Third Party Claim and that any their suggestions with respect to such defense are taken into account to the extent reasonable. The Claimant shall not (and shall cause the relevant Group Company not to) settle any Third Party Claim without the Indemnifying Party's prior written consent (which shall not be unreasonably withheld or delayed); provided, however, that the Indemnifying Party can validly withhold such consent only if it irrevocably and unconditionally accepts and undertakes to fully indemnify any Loss relating to such Third Party Claim (including with respect to any amount exceeding the Cap); and provided further that, if the Indemnifying Party withholds its consent, the amount of the actual Loss relating to such Third Party Claim that exceeds the proposed settlement amount shall not be taken into account in the calculation of Fineldo's liability for purposes of the limitation to Fineldo's maximum aggregate liability set forth in Section 9.2(c).

(d) Any indemnification amount due by the Indemnifying Party to the Claimant under this Article 9 in relation to a Third Party Claim shall be paid by the Indemnifying Party to the Claimant without delay (and in any event within 5 (five) Business Days) of the date of occurrence of the Loss, and in any event at least 5 (five) Business Days before the relevant payment to the third party has to be made (even provisionally - including as a result of the issuance of an enforceable first-degree judicial judgment on merits or an arbitration award deciding on the Third Party Claim, or the execution of a settlement agreement on the Third Party Claim (provided that such settlement agreement is entered into in compliance with the above provisions)) by the Claimant (and/or, in case the Claimant is the Purchaser, by the relevant Group Company, as applicable). If, after the payment of the relevant indemnification amount made by the Indemnifying Party to the Claimant in accordance with the above provisions, it is finally ascertained that such indemnification amount is not due or is lower than the amount advanced by the Indemnifying Party, then the Claimant shall, within the following 5 (five) Business Days, return to the Indemnifying Party such amount, or, as applicable, the difference between the amount advanced by the Indemnifying Party and the amount to be actually paid.

9.9 No double counting . Notwithstanding anything to the contrary in this Agreement, if the Purchaser is entitled to indemnification from Fineldo for a Loss under more than one provision of this Agreement, the Purchaser shall be entitled to indemnification only up to the entire amount of the Loss.

Article 10
Miscellaneous Provisions

10.1 Assignment. No third party beneficiaries. Designated Subsidiary.

(a) This Agreement and all of the terms and conditions hereof shall be binding upon and inure to the benefit of each of the Parties hereto and their respective successors.

(b) Neither Party may assign any of its rights, interests or obligations hereunder without the prior written consent of the other Party and any attempt to assign this Agreement without such consent shall have no effect, except that the Purchaser may, at any time, assign any of its rights, interests or obligations hereunder to any of its Affiliates.

(c) Except as otherwise expressly provided for herein, nothing in this Agreement shall confer any rights upon any Person which is not a Party or a successor of any Party to this Agreement.

(d) Pursuant to article 1401 of the ICC, the Purchaser shall have the right to designate a Person to become a Party (or an additional Party) to this Agreement (the " **Designated Subsidiary** ") and to purchase, and pay for, all or part of the Fineldo Shares in accordance with the terms hereof, provided that such designation is made in compliance with the following provisions: (i) anything in articles 1402 and 1403 of the ICC to the contrary notwithstanding, any designation pursuant hereto shall be made and communicated to the Seller not later than five (5) Business Days prior to the Closing Date together with the written unconditional acceptance of the Designated Subsidiary of the designation and of all the terms and conditions of this Agreement, including the express acceptance of the arbitration agreement contained in Section 10.11; (ii) the Designated Subsidiary shall be a company fully-owned, directly or indirectly, by the Purchaser; (iii) the Purchaser shall remain jointly and severally obligated to the Seller in respect of all the Purchaser's obligation under this Agreement; and (iv) following the designation to become a Party to this Agreement in lieu of the Purchaser, any reference made to the Purchaser under this Agreement shall be deemed to be made to the Designated Subsidiary. Notwithstanding the designation of the Designated Subsidiary hereunder, the arbitration agreement contained in Section 10.11 shall continue to apply also to the original Purchaser.

10.2 Notices . All notices, request, demands or other communications required or permitted under this Agreement shall be given in writing and delivered personally or by courier, registered or certified mail, or sent by facsimile, as follows:

if to the Purchaser:

Whirlpool Corporation
2000 North. M-63
Benton Harbor, MI 49022
U.S.A.
Fax: +1(269)923-3722
Attention: Kirsten Hewitt, General Counsel

with copy (which shall not constitute notice) to:

Cleary Gottlieb Steen & Hamilton LLP
Via San Paolo 7
20121 Milan
Fax: + 39 02 86984440
Attention: Mr. Roberto Casati and Mr. Roberto Bonsignore

if to the Seller:

Fineldo S.p.A.
Via della Scrofa, 64
00186 Roma
Fax: +39 (0)732-259377
Pec: fineldospa@legalmail.it

with a copy (which shall not constitute notice) to :
Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane, 20
00184 Roma
Fax: + 39 06 4871101
Attention: Mr. Francesco Gianni and Mr. Andrea Aiello

or at such other address and/or telefax number as either Party may hereafter furnish to the other by written notice, as herein provided.

If personally delivered, such communication shall be deemed delivered upon actual receipt; if sent by facsimile transmission, such communication shall be deemed delivered the day of the transmission, or if the transmission is not made on a Business Day, the first Business Day after transmission (and sender shall bear the burden of proof of delivery); if sent by courier, such communication

shall be deemed delivered upon receipt; and if sent by registered or certified mail, such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal.

10.3 Fees and other expenses . Irrespective of whether the Closing shall have occurred, each of the Purchaser and the Seller shall pay its own Taxes (including withholding Taxes, which will be borne by the payee), fees, expenses and disbursements incurred, and/or due, by it in connection with the negotiation, preparation and implementation of this Agreement, including (without limitation) any fees and disbursements owing to such Party's respective auditors, advisors and legal counsel.

10.4 Entire Agreement . This Agreement constitutes the entire agreement between the Parties hereto in respect of the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, between the Parties in respect of the subject matter hereof. For the avoidance of doubt, this Agreement supersedes the Confidentiality Agreement executed on February 10, 2014 by and between the Purchaser and Fineldo, which is hereby terminated effective as of the date hereof.

10.5 Confidentiality - Public announcements . The Seller shall keep, and shall cause its Affiliates, officers, directors, managers, employees and advisors to keep, secret and confidential this Agreement, and all transactions contemplated herein, and all of the documents exchanged in accordance with this Agreement, provided that the Seller shall not be in breach of this undertaking by virtue of any disclosure required by Law or by any Governmental Authorities (provided that the Seller shall provide the Purchaser with, to the extent legally and practically feasible, prompt advance notice of any such requirement and disclosure), made pursuant to arbitration proceedings hereunder, or if necessary to enforce performance of this Agreement or any disclosure to the Seller's auditors. To the extent legally permissible and practically feasible, Fineldo shall use its reasonable efforts to procure that advance notice is given to the Purchaser of any press release, announcement or other disclosure concerning the execution or delivery of this Agreement, any of the provisions contained herein and/or the transactions contemplated hereby, which the Target must or intends to make of which Fineldo is aware. The press release issued upon execution of this Agreement shall be agreed between the Parties, which shall cooperate as to the timing and contents of any such press release. Nothing in this Agreement shall prevent the Purchaser from disclosing this Agreement or its content.

10.6 Amendments in Writing. Waivers . No changes, amendment of, or waiver of any rights under, this Agreement shall be effective unless made in writing and signed by the Parties hereto. Except for the cases of forfeiture (*decadenza*) expressly provided for by this Agreement, the failure to exercise or any delay in exercising a right, power or remedy provided by this Agreement or applicable Law does not impair or constitute a waiver of such right, power or remedy. No single or partial exercise of any right, power or remedy provided by this Agreement or by applicable Law shall prevent any further exercise of the same or of any other right, power or remedy. Any waiver of any right, power or remedy may be granted subject to such conditions as the grantor may in its sole and absolute discretion decide. Any such waiver (unless otherwise specified in writing) shall only be a waiver for the particular purpose for which it was given. No such waiver shall be deemed to constitute a waiver of the same right, power or remedy at a future time or as a waiver of any other right, power or remedy under this Agreement or the Law or a waiver applicable either to other circumstances involving the same right, power or remedy or to any other term or condition of this Agreement or the Law.

10.7 Severability . If any non essential provisions of this Agreement is or becomes invalid, illegal or unenforceable under the Laws of any jurisdiction, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired. The Parties shall nevertheless negotiate in good faith in order to agree the terms of mutually satisfactory provisions, achieving as closely as possible the same commercial effect, to be substituted for the provisions so found to be void or unenforceable.

10.8 Further Assurances. The Parties agree to take all actions and execute all documents as may be reasonably required, necessary, appropriate or advisable in order to properly and expeditiously carry out this Agreement.

10.9 Long Stop Dates.

(a) Without prejudice to Section 4.1, should the condition precedent set forth under Section 4.2(i) not have been fulfilled (or waived, to the extent contemplated herein) for whatever reason on or prior to September 30, 2014, the Purchaser shall have the right to terminate this Agreement, in which case the Parties shall be released from all obligations hereunder, and neither Party shall have any right or claim of any nature whatsoever against the other Parties as a result thereof, except for any rights and obligations already arisen in connection with or by virtue of any breach of the terms and conditions of this Agreement.

(b) Without prejudice to Sections 4.1 and 10.9(A), should the conditions precedent set forth under Section 4.2 not have been fulfilled (or waived, to the extent contemplated herein) for whatever reason on or prior to July 31, 2015, each Party shall have the right to terminate this Agreement, in which case the Parties shall be released from all obligations hereunder, and neither Party shall have any right or claim of any nature whatsoever against the other Parties as a result thereof, except for any rights and obligations already arisen in connection with or by virtue of any breach of the terms and conditions of this Agreement.

10.10 Applicable Law . This Agreement and the agreements, documents, and instruments executed hereunder (including the arbitration agreement set forth in Section 10.11), as well as any pre-contractual liability arising out of or in connection with this Agreement and its negotiations, shall be governed by, and construed and interpreted exclusively in accordance with, the substantive Laws of the Republic of Italy with the exclusion of any conflict-of-laws rules.

10.11 Arbitration .

(a) Any dispute arising, in whole or in part out of, related to, based upon, or in connection with this Agreement and/or its subject matter, as well as any pre-contractual liability arising out of or in connection with this Agreement and its negotiations, shall be finally settled by arbitration under the Rules of Arbitration of the International Chamber of Commerce (hereinafter, the " **Rules** "). There shall be three arbitrators, appointed in accordance with the Rules. The President of the arbitral tribunal shall be nominated by the co-arbitrators nominated by the Parties within 30 days from the confirmation or appointment of the co-arbitrators. Unless otherwise agreed in writing by the Parties, the seat of the arbitration shall be in Geneva (Switzerland). The proceedings and award shall be in the English language. The cost of the arbitration, including attorneys' fees, shall be assessed by the arbitral tribunal, which will be required to make such cost allocation with respect to any award issued. Each of the Parties irrevocably submits to the jurisdiction of the arbitral tribunal and waives any objection to proceedings with the arbitral tribunal on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum. All procedural matters, including the arbitration proceedings, shall be governed by Italian law.

(b) Without prejudice to the provisions of Section 10.11(a) and to the jurisdiction of the arbitrators contemplated thereby, the Seller and the Purchaser hereby submit to the exclusive jurisdiction of any competent court in Milan (Italy) any legal suit, action or proceeding arising out of or in connection with this Agreement which may, as a matter of any applicable Law, not be settled or resolved by arbitration. For the avoidance of doubt, either Party may seek an interim injunction or ask for urgent relief (*misure cautelari*) in any court of competent jurisdiction, it being understood that the Emergency Arbitrator Provisions of the ICC Rules shall apply.

10.12 Undertakings of the Purchaser with respect to the Claudia Merloni Shares . In the event that the Purchaser completes the purchase of any of the Claudia Merloni Shares before the Closing pursuant to the Family SPA (B): (i) the Purchaser shall not exercise the voting rights attached to any such Claudia Merloni Shares, nor file any slate of candidates for the appointment of the board of directors and/or the board of statutory auditors, unless and until the Closing has occurred; and (ii) should the Closing not occur for whatever reason by July 31, 2015, or such other long stop date as agreed between the Purchaser and Fineldo, the Purchaser shall sell such Claudia Merloni Shares within 24 (twenty four) months of July 31, 2015, or such other long stop date.

10.13 Undertakings of the Merloni Directors . The Seller shall procure that the Merloni Directors shall, and the Merloni Directors shall, (i) comply with the provisions of Sections 3.3(a)(i) and 3.3(b) and Section 5.2(a)(iii), as the case may be, which shall apply to them as directors of the Company; and (ii) act, as directors of the Company, in a manner that is consistent with the contents of the provisions of Section 6.1(c) and Section 6.1(d) from the date of this Agreement until (a) the Closing Date, if the Closing takes place on the date of the Shareholders' Meeting to be called pursuant to Section 3.3(b), or (b) the date of the Shareholders' Meeting to be called pursuant to Section 3.3(b) or of the shareholders' meeting to be called pursuant to section 5.2(a)(iii)(5), as the case may be, if the Closing takes place before the Shareholders' Meeting to be called pursuant to Section 3.3(b)."

****

If you agree with the foregoing please return to us a duly executed copy of this Agreement (including its Annexes and Schedules) initialed on all pages and signed at the end for your acceptance (as to Ms. Franca Carloni, Mr. Andrea Merloni, Mr. Aristide Merloni, Ms. Maria Paola Merloni and Ms. Antonella Merloni, only for the purposes of Sections 3.3(a)(i), 3.3(b), 5.2(a)(iii), 6.1(c), 6.1(d), 10.11 and 10.13 of the Agreement).

/s/ Marc Bitzer
Whirlpool Corporation

/s/ Gian Oddone Merli
Fineldo S.p.A.

/s/ Franca Carloni

/s/ Antonella Merloni

/s/ Andrea Merloni

/s/ Maria Paola Merloni

/s/ Aristide Merloni

Schedule 1.1(a)(i)
Calculation Rules

Capitalized terms not otherwise defined herein shall have the same meaning as in the Share Purchase Agreement between Whirlpool Corporation and Fineldo S.p.A. (the " **Agreement** "), to which this Schedule is attached. All amounts stated in this Schedule are stated in Euro.

1. **Calculation of Net Financial Debt**

The " **Net Financial Debt** " shall be equal to the result of the following calculation:

Banks and other short-term loans and borrowings (+)
Medium and long-term loans and borrowings (+)
Total debt
Cash and cash equivalents (-)
Net Financial Debt

Each of the 3 balance sheet accounts listed above shall be calculated on a consolidated basis for the Group Companies and shall be defined and calculated consistently with the accounts bearing the same name in (x) the consolidated statement of financial position at December 31, 2013 included in the Consolidated Financial Statements and (y) the consolidated balance sheet for the period ended March 31, 2014 included in the Q1 Interim Report.

2. **Calculation of Net Working Capital**

The " **Net Working Capital** " shall be equal to the result of the following calculation:

Trade receivables (+)
Inventories (+)
Trade payables (-)
Net Working Capital

Each of the 3 balance sheet accounts listed above shall be calculated on a consolidated basis for the Group Companies and shall be defined and calculated consistently with the accounts bearing the same name in (x) the consolidated statement of financial position at December 31, 2013 included in the Consolidated Financial Statements and (y) the consolidated balance sheet for the period ended March 31, 2014 included in the Q1 Interim Report.

3. **Sample calculation of Adjustment Amount**

Below is - for illustrative purposes only - a calculation of the Adjustment Amount pursuant to Section 2.3(b) of the Agreement, prepared on the basis of the Reference Closing Average Net Financial Debt and examples of the Closing Average Net Financial Debt, the Reference Closing Average Net Working Capital and the Closing Average Net Working Capital.

Amounts in EUR millions	**Reference Closing Average Net Financial Debt (A)**	**Closing Average Net Financial Debt (Example) (B)**	**Impact on Provisional Purchase Price**
Banks and other short-term loans and borrowings (+)	424.0		
Medium and long-term loans and borrowings (+)	304.0		
Total debt	728.0		
Cash and cash equivalents (-)	101.0		
Net Financial Debt	**627.0**	**650.0 (example)**	**-23.0 (example)**

	Reference Closing Average Net Working Capital (Example) (C)	**Closing Average Net Working Capital (Example) (D)**	**Impact on Provisional Purchase Price**
Trade receivables (+)			
Inventories (+)			
Trade payables (-)			
Net Working Capital	**60.0 (example)**	**71.7 (example)**	**+11.7 (example)**

Adjustment Amount (gross) = (A) - (B) - (C) + (D)	**-11.3 (example)**
Deductible	**+ / - 10.0**
Adjustment Amount (net)	**- 1.3**

Schedule 1.1(a)(ii)
Index of Data Room Documents

Schedule 1.1(a)(iii)
DVD containing copy of the Data Room Documents

Schedule 3.3(a)(i)
Form of resignation of director

To:
Indesit Company S.p.A.
Viale Aristide Merloni 47
60044 Fabriano
(Ancona)

To the attention of the Board of Directors

To the attention of the Chairman of the Board of Statutory Auditors

By registered letter sent in advance via e-mail

[place], [date]

Re: Resignation from the office of director of Indesit Company S.p.A.

Dear Sirs,

I hereby irrevocably and unconditionally resign from the office of member of the board of directors of Indesit Company S.p.A. (the "**Company**"), effective as of the date of closing of the acquisition, by Whirlpool Corporation or one of its subsidiaries, of the shareholding in the Company held by Fineldo S.p.A.

I hereby confirm that the Company does not owe me any compensation or indemnification or any other sum in connection with the exercise or termination of my office or for any other reason, and I hereby irrevocably and unconditionally waive any rights or claims *vis-à-vis* the Company for the termination of my office or any other reason.

Yours faithfully,

_____

[]

Schedule 3.3(a)(ii)
Form of resignation of statutory auditor

To:
Indesit Company S.p.A.
Viale Aristide Merloni 47
60044 Fabriano
(Ancona)

To the attention of the Board of Statutory Auditors

To the attention of the Board of Directors

By registered letter sent in advance via e-mail

[place], [date]

Re: Resignation from the office of [alternate / standing] statutory auditor of Indesit Company S.p.A.

Dear Sirs,

I hereby irrevocably and unconditionally resign from the office of [alternate / standing] member of the board of Statutory Auditors of Indesit Company S.p.A. (the " **Company** "), effective as of the date of closing of the acquisition, by Whirlpool Corporation or one of its subsidiaries, of the shareholding in the Company held by Fineldo S.p.A.

I hereby confirm that the Company does not owe me any compensation or indemnification or any other sum in connection with the exercise or termination of my office or for any other reason, and I hereby irrevocably and unconditionally waive any rights or claims *vis-à-vis* the Company for the termination of my office or any other reason.

Yours faithfully,

_____

[]

Schedule 3.5

Form of Escrow Agreement

ESCROW AGREEMENT

This Escrow Agreement (this " **Agreement** "), is made on [], 2014, by and among:

1) **FINELDO S.P.A.** , a company incorporated under the laws of Italy and having its registered office at Via della Scrofa, no. 64, Rome, Italy, registered in the Register of Enterprises of Rome under no., and Tax code no., 01549810420 (" **Fineldo** "), represented herein by Mr. [•], duly authorized to execute this Agreement pursuant to [•];

2) **[*PURCHASER*]** , a company incorporated under the laws of [•] and having its registered office at [•], registered in the Register of Enterprises of [•] under no., and [•] Tax code no., [•] (the " **Purchaser** "), represented herein by Mr. [•], duly authorized to execute this Agreement pursuant to [•]; and

3) [***BANK ACTING AS ESCROW AGENT***], a company incorporated under the laws of [Italy] and having its registered office at [•], registered in the Register of Enterprises of [•] under no., and [•] Tax code no., [•] (the " **Escrow Agent** "), represented herein by Mr. [•], duly authorized to execute this Agreement pursuant to [•].

(Fineldo, the Purchaser, and the Escrow Agent are herein, collectively, referred to also as the " **Parties** " and, individually, as a " **Party** .")

WHEREAS

A. On July [•], 2014, [the Purchaser] / [Whirlpool Corporation, a company incorporated under the laws of Delaware and having its principal place of business at 2000 N. M-63 Benton Harbor, MI 49085 (USA) (" **Whirlpool** ")] and Fineldo entered into a share purchase agreement (the " **SPA** "), pursuant to which, subject to the terms and conditions set forth in the SPA, Fineldo undertook to sell to the Purchaser, and the Purchaser undertook to purchase from Fineldo, on the Closing Date, no. 48,810,000 ordinary shares of the Target.
B. [On [*date*], 2014, [Whirlpool], pursuant to Section 10.1(d) of the SPA, designated the Purchaser as the purchaser of the Target Shares under the SPA and by virtue of such designation (and the Purchaser's acceptance thereof) the Purchaser acquired all rights and assumed all duties and obligations of [Whirlpool] arising under or in connection with the SPA.]
C. Under Section 3.5 of the SPA, Fineldo and the Purchaser have undertaken to enter into an escrow agreement with the Escrow Agent, pursuant to which on the Closing Date a portion of the Purchase Price amounting to Euro 53,691,000 (fifty-three million and six hundred and ninety-one thousand) (the " **Escrow Amount** ") shall be put in escrow with the Escrow Agent in order to secure Fineldo's payment obligations to the Purchaser under Sections 9.1 and 9.7of the SPA.
D. The Escrow Amount shall be held in the Escrow Account (as defined below) by the Escrow Agent in accordance with the terms of this Agreement from the Closing Date until the release of the Escrow Fund (as defined below) in accordance with this Agreement.
E. The Escrow Agent is aware of the terms and conditions of the SPA, a copy of which has been delivered to it prior to the execution of this Agreement, and is willing to act as escrow agent upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, which form substantial part of this Agreement, the Parties agree as follows:

1. Definitions . In this Agreement, the following terms shall have the following meanings:

   a. " **Business Day** " means any calendar day other than Saturday, Sunday and any other day on which credit institutions are authorized or required to close in Milan (Italy) or New York City (U.S.A.);

   b. " **Cash Equivalents** ": means: (i) certificates of deposit maturing within 3 months after the relevant date of calculation and issued by a bank of international standing having a Standard & Poor's rating of BBB or higher; (ii) any investment in marketable debt obligations issued or guaranteed by the governments of any member of the European Community with a credit rating by Standard & Poor's of BBB or higher or by an instrumentality

or agency of any of them having an equivalent credit rating, maturing within 3 months after the relevant date of calculation and not convertible into or exchangeable for any other security; (iii) any investment in money market funds that (a) have a Standard & Poor's credit rating of A or higher, (b) invest substantially all their assets in securities of the types described in clauses (i) and/or (ii) above, and (c) can be turned into cash on not more than 30 days' notice; in each case, denominated in Euros; and

c. " **Escrow Fund** " means, at any time, all funds in the Escrow Account at such time.

Capitalized terms used in this Agreement (including in the preamble) without being otherwise defined herein shall have the respective meanings assigned to them in the SPA.

2. Appointment . The Escrow Agent is hereby appointed by Fineldo and the Purchaser as escrow agent for the Escrow Amount and hereby accepts its appointment and agrees to act as such pursuant to this Agreement for both Fineldo and the Purchaser.

3. Escrow Account . Prior to the Closing Date, the Purchaser shall open an escrow account at the Escrow Agent in the name of the Purchaser (the " **Escrow Account** ").

4. Deposit at Closing . On the Closing Date, as part of the Closing, the Purchaser shall deposit the Escrow Amount in the Escrow Account, subject to and in accordance with the terms and conditions of the SPA. Immediately thereafter, the Escrow Agent shall acknowledge receipt and deposit of the Escrow Amount by delivering to each of the Purchaser and Fineldo a notice in the form attached hereto as Schedule 4 .

5. Escrow Fund . The Escrow Fund shall be the sole property of the Purchaser subject to the terms and conditions of this Agreement. The Escrow Fund shall remain in the Escrow Account and may be released or transferred from it only in accordance with the provisions of this Agreement.

6. Release of Escrow Fund . The Escrow Fund shall be released by the Escrow Agent, in all or in part and in one or more instances, only in accordance with the following provisions:

a. On the second Business Day following the receipt by the Escrow Agent of:

i. joint written instructions from Fineldo and the Purchaser in the form of Schedule 6.a.i (the " **Joint Instructions** "); or

ii. a release and payment request from the Purchaser in the form of Schedule 6.a.ii (the " **Release Request** ") enclosing the copy of (x) a final award issued by an arbitral tribunal pursuant to Section 10.11(a) of the SPA or (y) a provisionally enforceable or final court decision issued by a court pursuant to Section 10.11(b) of the SPA, in each case ordering an amount to be paid by Fineldo to the Purchaser (or any Group Company) pursuant to Article 9 of the SPA (it being understood and agreed that the Escrow Agent shall adhere to, and accept, any such arbitral award or court decision as if the Escrow Agent were a party to the relevant arbitral or judicial proceedings and such award or decision were issued also towards the Escrow Agent), the Escrow Agent shall release and transfer to the Purchaser (or a Group Company) and/or Fineldo, as applicable, (the relevant portion of) the Escrow Fund as respectively indicated in the Joint Instructions or the Release Request.

b. On the second Business Day following the Final Release Date (as defined below), the Escrow Agent shall release and transfer to Fineldo an amount equal to the entire Escrow Fund, unless as of such date one or more Notices of Claim delivered by the Purchaser to Fineldo - which Notices of Claim shall be delivered in copy also to the Escrow Agent - pursuant to Section 9.3 and/or 9.8(a) of the SPA requesting indemnification or payment from Fineldo pursuant to Article 9 of the SPA are still pending, in which case (and only in such case) the amount to be released and transferred to Fineldo from the Escrow Account shall be equal to the difference, if positive, between (i) the Escrow Fund as of the Final Release Date and (ii) the aggregate amount of such Losses for which the Purchaser requested indemnification pursuant to Article 9 of the SPA in the relevant pending Notice(s) of Claim (the " **Disputed Amount** "). The Disputed Amount shall be calculated by the Purchaser and notified to Fineldo and the Escrow Agent by adding the relevant amounts of all such Notices of Claim.

c. For the purposes hereof, the " **Final Release Date** " shall mean the 5 th anniversary of the Closing Date, provided, however, that in case the Purchaser notifies the Escrow Agent that, as of a date falling not more than 15 (fifteen) Business Days before the Final Release Date, one or more Litigations and Claims involving any Group Company

is still pending that may give rise to an indemnification obligation of Fineldo pursuant to the Relevant Proceeding Special Indemnity set forth in Section 9.7 of the SPA, the Final Release Date shall be postponed until the 60 th Business Day following the date of final resolution of such Litigations and Claims, as notified by the Purchaser to the Escrow Agent.

d. For the avoidance of doubt, for the purposes of this Clause 6 a Notice of Claim delivered by the Purchaser under the SPA shall be deemed pending until the claim set forth therein is resolved either by way of written agreement between the Purchaser and Fineldo or through a final arbitration award or court decision rendered pursuant to Section 10.11 of the SPA.

7. Investment of Escrow Amount . Immediately after the deposit by the Purchaser of the Escrow Amount in the Escrow Account pursuant to Clause 4 hereof, the Escrow Agent shall invest the Escrow Amount in Cash Equivalents, pursuant to the indications communicated in writing by the Purchaser.

The investments shall be subject to prompt liquidation whenever necessary in order to release in whole or in part payments from the Escrow Account pursuant to Clause 6 hereof. Returns earned in respect of the Escrow Fund shall accrue to the Escrow Fund.

8. Escrow Agent's fee . The Escrow Agent's fee for its services as escrow agent pursuant to this Agreement shall be equal to a total amount of [] per annum (starting from the Closing Date) to be paid for the entire duration of this Agreement (it being agreed and understood that, for any non-full year of duration of this Agreement, such yearly amount shall be calculated or on a pro-rata basis in relation to such non-full year). Such fee shall be payable to the Escrow Agent as follows: [] and shall be borne and paid on equal basis (50-50) by the Purchaser and Fineldo, which shall be severally and not jointly liable therefor.

9. Certain duties and rights of Escrow Agent . The Escrow Agent:

a. shall execute all payments from the Escrow Account contemplated by this Agreement by wire transfer in immediately available funds to the bank accounts designated by or on behalf of the receiving party on the date specifically set forth in this Agreement or, if not indicated, as soon as practically possible;

b. shall not follow, or otherwise take any action in compliance with notices, instructions, claims or demands from any other Party that conflict with any of the provisions of this Agreement;

c. shall be under the duty to give the Escrow Fund held by it hereunder the same degree of care that it gives to its own property. The Escrow Agent does not have any interest in the Escrow Amount but is serving as escrow holder only and having only possession or detention of the Escrow Fund;

d. shall send statements containing details of the Escrow Fund to each of Fineldo and the Purchaser on a bi-monthly basis or otherwise as Fineldo and the Purchaser may agree and jointly communicate in writing to the Escrow Agent;

e. shall not make any deductions from the Escrow Account by virtue of any right of set-off or claim which it may have against Fineldo or the Purchaser;

f. shall not be responsible or liable for any Losses suffered by Fineldo or the Purchaser as a result of any breach by Fineldo or the Purchaser of its respective obligations under this Agreement; and

g. may rely on any notice or other document or information believed by it to be genuine and correct and to have been signed or communicated by the person by whom it purports to be signed or communicated and the Escrow Agent shall not be liable for the consequences of such reliance and shall have no obligation to verify that the facts or matters stated therein are true and correct. All releases of any part or parts of the Escrow Fund or any payments by the Escrow Agent made in response to any Joint Instructions or Release Request which on its face appears to be made in accordance with the terms of this Agreement shall be deemed a valid payment for all purposes of this Agreement and shall discharge the Escrow Agent from its liability under this Agreement to the extent of such payment and the Escrow Agent shall not be concerned (x) to enquire or verify whether the persons by whom such Joint Instructions or Release Request are given are entitled or authorized to give such instructions or request or are in fact the persons who such persons purport to be or (y) to see the application of any such payment.

10. Resignation or removal of Escrow Agent . The Escrow Agent shall have the right to resign from its appointment hereunder upon a []-day notice delivered to Fineldo and the Purchaser. During such []-day period:

a. Fineldo and the Purchaser shall negotiate in order to appoint a successor escrow agent; and

b. the Escrow Agent shall continue holding the Escrow Fund in the Escrow Account until a new escrow agent has been appointed.

If a successor escrow agent is not appointed by the end of the above []-day period, then the most diligent party between Fineldo and the Purchaser may apply to the President of the Court of Milan for the appointment of a successor escrow agent (in which case the Escrow Agent shall continue holding the Escrow Fund also after expiration of the above []-day period until a new escrow agent has been appointed).

Fineldo and the Purchaser may remove the Escrow Agent, according to article 1726 of the Italian Civil Code, solely by giving to the Escrow Agent joint written instructions thereof. Such removal shall be effective upon delivery of the Escrow Fund to the successor escrow agent designated in writing by Fineldo and the Purchaser, the Escrow Agent being thereupon discharged from all obligations under this Agreement.

The Escrow Agent shall deliver the Escrow Amount to the successor escrow agent without unreasonable delay after receiving the notice from Fineldo and the Purchaser of designation of such successor escrow agent.

11. Notices . Any notice, communication or instruction required or permitted to be given under this Agreement to any of the Parties shall be made in writing, in the English language or shall be accompanied by a certified English translation and shall be delivered in person against acknowledgement of receipt, by facsimile, by PDF file attached to an email or by mail, registered mail, return receipt requested addressed to:

- If to Fineldo:

[]

with a copy (which shall not constitute notice) to:

[]

- If to the Purchaser:

[]

with a copy (which shall not constitute notice) to:

[]

- If to the Escrow Agent:

[]

or any other address of which written notice has been given to the other Parties in accordance with this Clause.
If personally delivered, such communication shall be deemed delivered upon actual receipt; if sent by facsimile transmission, such communication shall be deemed delivered the day of the transmission or, if the transmission is not made on a Business Day, the first Business Day after transmission (and sender shall bear the burden of proof of delivery); if sent by overnight courier, such communication shall be deemed delivered upon receipt; if sent by email, upon confirmation of delivery; and if sent by registered or certified mail, such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal.

12. Confidentiality . The Parties shall not disclose, and shall cause their respective directors, officers, employees, affiliates and other representatives not to disclose, the contents of this Agreement and the SPA, the transactions contemplated thereby, or any negotiations or possible proceedings in relation thereto, to any third party and shall not use, and shall cause their respective directors, officers, employees, affiliates and other representatives not to use, such contents, transactions, negotiations or proceedings

for any purpose other than the implementation and consummation of this Agreement, except as required by any mandatory laws, administrative processes or applicable stock exchange rules.

13. Assignment . This Agreement shall be binding upon and inure solely to the benefit of the Parties and their respective successors and permitted assigns, heirs, administrators and representatives, and shall not be enforceable by or inure to the benefit of any third party. Except as expressly provided herein, no Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other parties, and any purported assignment without such consent shall be void, except that the Purchaser may, at any time, assign any of its rights, interests or obligations hereunder to any of its Affiliates.

14. Termination . This Agreement shall terminate automatically on the due release of the whole Escrow Fund pursuant to the provisions of this Agreement. Notwithstanding the aforesaid, this Clause 14 and Clauses 12, 15, and 16 hereof shall survive the termination of this Agreement.

15. Governing law . This Escrow Agreement, and the documents and instruments executed hereunder, shall be governed by, and implemented, construed and interpreted in accordance with the substantive laws of Italy (with the exclusion of any conflict-of-laws rules).

16. Jurisdiction . Any dispute between the Parties hereto, arising out of or in connection with this Agreement, including its validity, implementation, interpretation, termination or enforcement, shall be submitted to the exclusive jurisdiction of any competent court in Milan (Italy).

17. Amendments . Any modification of or amendment to this Agreement shall be valid only if made in a writing signed by the Parties referring specifically to this Agreement and stating the Parties' intention to modify or amend the same.

18. Schedules . The following Schedules are an integral part of this Agreement:

a. Schedule 4: Form of Notice from Escrow Agent at Closing;

b. Schedule 6.a.i: Form of Joint Written Instructions;

c. Schedule 6.a.ii.: Form of Release Request.

[IN WITNESS WHEREOF, the Parties have executed this Agreement, in [] original counterparts, as of the day and year first above written.

PURCHASER

_____

FINELDO

_____

ESCROW AGENT

_____]

Schedule 4

Form of notice from the Escrow Agent pursuant to Clause 4 of the Agreement

[*LETTERHEAD OF ESCROW AGENT*]

[*Date*]

Fineldo S.p.A.
[]
Attention: []
Fax: []

[***Purchaser***]
[]
Attention: []
Fax: []

ESCROW AGREEMENT DATED [•]

Dear Sirs:

In accordance with Clause 4 of the Escrow Agreement dated [•], among Fineldo S.p.A., [*Purchaser*], and [*Escrow Agent*] (the " **Agreement** "), we hereby acknowledge and confirm that, on the date hereof, the Purchaser has deposited the entire Escrow Amount in the Escrow Account with us.

Capitalized terms used herein have the respective meanings assigned to them in the Agreement.

Yours sincerely,

[*ESCROW AGENT*]

By: _____
Name:
Title:

Schedule 6.a.i.

Form of Joint Instructions
pursuant to Clause 6.a.i. of the Escrow Agreement

[*Date*]

[*Name and address of Escrow Agent*]
Attention: [•]
Facsimile: [•]

ESCROW AGREEMENT DATED [•]
JOINT INSTRUCTIONS FOR RELEASE AND PAYMENT

Dear Sirs:

In accordance with Clause 6.a.i. of the Escrow Agreement dated [•] among Fineldo S.p.A., [*Purchaser*], and [Escrow Agent] (the " **Agreement** "), we hereby jointly instruct you to release and transfer to [•] as soon as practically possible, and in any event within [two] Business Days, the amount of € [•] ([•]) from the Escrow Fund currently deposited into the Escrow Account by wire transfer for same day value and in immediately available funds to the bank account no. [•] in the name of [•] at [*Bank*], IBAN [•].

Capitalized terms used herein have the respective meanings assigned to them in the Agreement.

Yours sincerely,

Fineldo S.p.A. **[*Purchaser*]**

By: _____ By: _____
Name: Name:
Title: Title:

Schedule 6.a.ii.

Form of Release Request
pursuant to Clause 6.a.ii. of the Escrow Agreement

[*LETTERHEAD OF PURCHASER*]

[*Date*]

[*Name and address of Escrow Agent*]
Attention: [•]
Facsimile: [•]

Copy to:

Fineldo
[*Name and address*]
Attention: [•]
Facsimile: [•]

ESCROW AGREEMENT DATED [•]
RELEASE REQUEST

Dear Sirs:

Pursuant to Clause 6.a.ii. of the Escrow Agreement dated [•] among Fineldo S.p.A., [*Purchaser*], and [*Escrow Agent*] (the "**Agreement** "), we hereby instruct you to release and transfer to [*Purchaser*] / [*Group Company*] as soon as practically possible, and in any event within [two] Business Days, the amount of € [•] ([•]) from the Escrow Fund currently deposited into the Escrow Account by wire transfer for same day value and in immediately available funds to the bank account no. [•] in the name of [•] at [*Bank*], IBAN [•].

In accordance with Clause 6.a.ii. of the Escrow Agreement, we hereby enclose copy of the [*arbitral award*] / [*court decision*] issued by [•] on [•] ordering the amount of Euro [] to be paid by Fineldo to [*Purchaser*] / [*Group Company*] pursuant to Article [9] of the SPA.

Capitalized terms used herein have the respective meanings assigned to them in the Agreement.

Yours sincerely,

[*Purchaser*]

By: _____
Name:
Title:

Enc./

Schedule 5.2(a)(iii)(3)

Form of resignation of director

To:
Indesit Company S.p.A.
Viale Aristide Merloni 47
60044 Fabriano
(Ancona)

To the attention of the Board of Directors

To the attention of the Chairman of the Board of Statutory Auditors

By registered letter sent in advance via e-mail

[place], [date]

Re: Resignation from the office of director of Indesit Company S.p.A.

Dear Sirs,

I hereby irrevocably and unconditionally resign from the office of member of the board of directors of Indesit Company S.p.A. (the "**Company** "), effective as of the date of the shareholders' meeting of the Company that [has been / will be] called on the date hereof for the replacement of the board of directors [and the board of statutory auditors] of the Company.

I hereby confirm that the Company does not owe me any compensation or indemnification or any other sum in connection with the exercise or termination of my office or for any other reason, and I hereby irrevocably and unconditionally waive any rights or claims *vis-à-vis* the Company for the termination of my office or any other reason.

Yours faithfully,

_____

[]

Schedule 5.2(a)(iii)(4)

Form of resignation of statutory auditor

To:
Indesit Company S.p.A.
Viale Aristide Merloni 47
60044 Fabriano
(Ancona)

To the attention of the Board of Statutory Auditors

To the attention of the Board of Directors

By registered letter sent in advance via e-mail

[place], [date]

Re: Resignation from the office of [alternate / standing] statutory auditor of Indesit Company S.p.A.

Dear Sirs,

I hereby irrevocably and unconditionally resign from the office of [alternate / standing] member of the board of Statutory Auditors of Indesit Company S.p.A. (the " **Company** "), effective as of the date of the shareholders' meeting of the Company that [has been / will be] called on the date hereof for the replacement of the board of directors [and the board of statutory auditors] of the Company.

I hereby confirm that the Company does not owe me any compensation or indemnification or any other sum in connection with the exercise or termination of my office or for any other reason, and I hereby irrevocably and unconditionally waive any rights or claims *vis-à-vis* the Company for the termination of my office or any other reason.

Yours faithfully,

_____

[]

Schedule 7.5.2(c)
Average Net Debt Statement

Please refer to document no. 4.1.51 contained in the Data Room Documents.

Exhibit 10.2

To:

Whirlpool Corporation
2000 North M-63
Benton Harbor, MI 49022-2692
U.S.A.

and

Messrs.

Vittorio Merloni

Franca Carloni

Aristide Merloni

Andrea Merloni

Maria Paola Merloni

Antonella Merloni

Ester Merloni

Fines S.p.A.

Fineldo S.p.A.

c/o

Fineldo S.p.A.
Via della Scrofa, 64
00186 Rome

Milan, July 10, 2014

Dear Sirs:

We have received the letter of Whirlpool Corporation dated July 10, 2014, the contents of which we transcribe below:

“To:

Messrs.

Vittorio Merloni

Franca Carloni

Aristide Merloni

Andrea Merloni

Maria Paola Merloni

Antonella Merloni

Ester Merloni

Fines S.p.A.

Fineldo S.p.A.

c/o

Fineldo S.p.A.
Via della Scrofa, 64
00186 Rome

Milan, July 10, 2014

RE: SHARE PURCHASE AGREEMENT

Dear Sirs:

Following our discussions and negotiations, we propose below the following agreement:

" **SHARE PURCHASE AGREEMENT**

BY AND AMONG

MS. FRANCA CARLONI , born in Cagli (Pesaro), on May 31, 1933 C.F.: CRLFNC33E71B352T;

MR. ARISTIDE MERLONI , born in Rome, on September 4, 1967 C.F.: MRLRTD67P04H501X;

MR. ANDREA MERLONI , born in Rome, on September 4, 1967 C.F.: MRLNDR67P04H501A;

MS. MARIA PAOLA MERLONI , born in Rome, on October 13, 1963 C.F.: MRLMPL63R53H501T;

MS. ANTONELLA MERLONI , born in Rome, on July 31, 1965 C.F.: MRLNNL65L71H501E;

MS. ESTER MERLONI , born in Fabriano (Ancona), on July 30, 1922 C.F.: MRLSTR22L43D451X, represented by _____ (the " **ME/Fines Representative** ") pursuant to the Irrevocable Mandate (as defined below); and

FINES S.p.A. , a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office at Viale Aristide Merloni, 47 - 60044 Fabriano (Ancona), VAT code and registration in the Register of Enterprises of Ancona 01549820429)(" **Fines** ") represented by the ME/Fines Representative pursuant to the Irrevocable Mandate;

(each of Ms. Franca Carloni, Mr. Aristide Merloni, Mr. Andrea Merloni, Ms. Maria Paola Merloni, Ms. Antonella Merloni, Ms. Ester Merloni and Fines, and, after having adhered to this Agreement pursuant to Section 7.13, Mr. Vittorio Merloni (born in Fabriano (Ancona), on April 30, 1933), a " **Seller** ", and, collectively, the " **Sellers** ");

- on the one side -

and

Whirlpool Corporation , a company incorporated under the laws of Delaware and having its principal place of business at 2000 N. M-63 Benton Harbor, MI 49022 (USA), represented herein by Mr. Marc Bitzer (the " **Purchaser** ");

- on the other side -

(the Sellers and the Purchaser are also defined, collectively, as the " **Parties** " and each of them, individually, as a " **Party** ").

WHEREAS

a) Indesit Company S.p.A. is a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office at Viale Aristide Merloni no. 47, 60044 - Fabriano - Ancona, Italy, VAT code and registration in the Register of Enterprises of Ancona no. 00693740425 (having an authorized, issued, and fully paid-in share capital of Euro 102,759,269.40, divided into 114,176,966 ordinary shares having a par value of Euro 0.90 each), the shares of which are listed on the stock market organized and regulated by Borsa Italiana S.p.A. (the " **Target** " or the " **Company** ");

b) Mr. Vittorio Merloni owns no. 1,338,300 ordinary shares of the Target, representing 1.172% of the authorized, issued, and fully paid-in share capital of the Target (the " **Vittorio Merloni Shares** "); Ms. Franca Carloni owns no. 254,840 ordinary shares of the Target, representing 0.223% of the authorized, issued, and fully paid-in share capital of the Target (the " **Franca Carloni Shares** "); Mr. Aristide Merloni owns no. 250,840 ordinary shares of the Target, representing 0.220% of the authorized, issued, and fully paid-in share capital of the Target (the " **Aristide Merloni Shares** "); Mr. Andrea Merloni owns no. 265,840 ordinary shares of the Target, representing 0.233% of the authorized, issued, and fully paid-in share capital of the Target (the " **Andrea Merloni Shares** "); Ms. Maria Paola Merloni owns no. 242,900 ordinary shares of the Target, representing 0.213% of the authorized, issued, and fully paid-in share capital of the Target (the " **Maria Paola Merloni Shares** "); Ms. Antonella Merloni owns no. 276,030 ordinary shares of the Target, representing 0.242% of the authorized, issued, and fully paid-in share capital of the Target (the " **Antonella Merloni Shares** "); Ms. Ester Merloni owns no. 5,042,400 ordinary shares of the Target, representing 4.416% of the authorized, issued, and fully paid-in share capital of the Target (the " **Ester Merloni Shares** ") and Fines owns no. 7,415,190 ordinary shares of the Target, representing 6.494 % of the authorized, issued, and fully paid-in share capital of the Target (the " **Fines Shares** " and, together with the Fineldo Shares, the Vittorio Merloni Shares, the Franca Carloni Shares, the Aristide Merloni Shares, the Andrea Merloni Shares, the Maria Paola Merloni Shares, the Antonella Merloni Shares, and the Ester Merloni Shares, collectively, the " **Target Shares** ");

c) in addition to and simultaneously with the purchase of the Target Shares set forth hereunder, the Purchaser intends to purchase no. 48,810,000 ordinary shares of the Target, representing 42.749% of the authorized, issued and fully paid-in share capital of the Target (the " **Fineldo Shares** "), owned by Fineldo S.p.A., a company incorporated under the laws of Italy and having its registered office at Via della Scrofa no. 64, Rome, Italy, registered in the Register of Enterprises of Rome under no., and Tax code no., 01549810420 (" **Fineldo** "). For this purpose, on the date hereof, the Purchaser has entered into a share purchase agreement with Fineldo with respect to the Fineldo Shares (the " **Fineldo SPA** ");

d) in addition to the purchase of the Target Shares set forth hereunder and the simultaneous purchase of the Fineldo Shares set forth under the Fineldo SPA as contemplated in recital c) preceding, the Purchaser intends to purchase also no. 5,027,731 shares of the Target, representing 4.403% of the authorized, issued, and fully paid-in share capital of the Target, which are all of the shares owned directly and/or indirectly by Ms. Claudia Merloni, born in Rome, on February 20, 1965 (the " **Claudia Merloni Shares** "). For this purpose, on the date hereof, the Purchaser has entered into a share purchase agreement with Ms. Claudia Merloni with respect to the Claudia Merloni Shares (the " **Family SPA (B)** ");

e) the Sellers, as well as Fineldo and Ms. Claudia Merloni, have been long standing shareholders of the Company, and have an extensive knowledge of its business and its economic and financial conditions.

f) the execution of this Agreement is contemplated by, and may only be made in concert with, the Fineldo SPA and the Family (B) SPA executed on the date hereof;

g) on or before the date hereof, Ms. Ester Merloni and Fines, also for the benefit of the Purchaser, irrevocably appointed the ME/Fines Representative as agent and representative of Ms. Ester Merloni and Fines and, also for the benefit of the Purchaser, irrevocably granted the ME/Fines Representative the power to execute this Agreement and carry out any actions and transactions contemplated by this Agreement, including the actions and transactions to be carried out on the Closing (including the transfer of the Ester Merloni Shares and the Fines Shares), in the name and on her behalf of Ms. Ester Merloni and Fines, in accordance with the terms and conditions set forth in the irrevocable mandate (*mandato irrevocabile*) attached hereto as Annex A (the " **Irrevocable Mandate** ");

h) the Purchaser and the Sellers - each on the basis of its/her own analysis, evaluations, and projections are, respectively, willing to purchase, and willing to sell, the Target Shares pursuant to the terms and conditions provided for in this Agreement.

NOW, THEREFORE , in consideration of the foregoing, which represent a substantial part of this Agreement, the Parties agree as follows.

Article 1
Certain Definitions

1.1 Certain Definitions . In this Agreement, and in the Recitals and Schedules hereto, capitalized terms shall have the meanings ascribed to them below or in other Sections of this Agreement.

" **Affiliate** ": means, with respect to any Person, any other Person that is Controlled by, Controlling or under common Control with, the first Person.

" **Agreement** ": means this Agreement, including its recitals herein and the Recitals herein, and the Annexes and Schedules hereto.

" **Business Day** ": means any calendar day other than Saturday, Sunday and any other day on which credit institutions are authorized or required to close in Milan (Italy) or New York City (U.S.A.).

" **Closing** ": means the carrying out of the activities necessary, under applicable Law, for the purchase and sale of the Target Shares, free and clear of any Encumbrance, the payment of the Purchase Price and, in general, the execution and exchange of all documents and agreements and the performance and consummation of all the obligations and transactions required to be executed, exchanged, performed or consummated pursuant to Article 4 of this Agreement.

" **Closing Date** ": shall mean the date when the Closing actually occurs pursuant to Section 4.1.

" **Contracts, Undertakings, and Instruments** ": means any contract, agreement, arrangement, obligation, commitment, undertaking, understanding, transaction, covenant, promise, note, indenture, deed, instrument or other act, of any kind or nature whatsoever, whether oral or written.

" **Encumbrance** ": means any security interest, pledge, mortgage, lien, charge, encumbrance or restriction on the use, voting or transfer, usufruct, security or enjoyment right (*diritto di garanzia o di godimento*), sequestration, deed of trust, assignment, freeze, privilege, expropriation, seizure, attachment, claim, opposition, covenant, obligation (including *propter rem*), burden, limitation, restriction, reservation of title, option, right of first refusal, right of pre-emption, right of set off, right to acquire, other similar restriction or any other third-party right (including in-rem right " *diritto reale* ", in-rem burden " *onere reale* ", and contractual rights) or interest, statutory or otherwise, of any kind or nature whatsoever, however created or arising, including by any Contracts, Undertakings, and Instruments, or any other Contracts, Undertakings, and Instruments having, or aimed at creating, the same or similar effects, as the context may require.

" **Governmental Authority** ": means any (international, foreign, national, European, federal, state, regional, provincial or local) legislative, judicial, executive, administrative, governmental, regulatory entity or any department, commission, board, agency, bureau, official thereof or any other regulatory or stock exchange authority (including Consob and Borsa Italiana S.p.A.).

" **ICC** ": means the Italian civil code, as approved by Royal Decree no. 262 of March 16, 1942, as subsequently amended and supplemented.

" **Law** ": means any international, national, federal, state, regional, provincial or local law, statute, ordinance, rule, regulation, code, order, judgment, injunction or decree.

" **Person** ": means any individual, corporation, partnership, firm, association, unincorporated organization or other entity.

" **Purchase Price** ": has the meaning set forth under Section 2.2.

" **Purchaser's Closing Conditions** ": has the meaning set forth under Section 3.1(a).

" **Tax** ": means any international, national, federal, state, regional, provincial, or local income, gross receipts, levies, license, payroll, employments, excise, severance, stamp, occupation, customs duties, capital stock, franchise, termination indemnities, profits, withholding, social security, health insurance, welfare, unemployment, disability, real property, personal property, sales, use transfer, registration, value added, estimated, or other tax or charges of similar nature imposed by any Governmental Authority or, in any event, due under any applicable Law and any additions to tax, fines or penalties payable in connection therewith.

" **Unified Financial Act** ": means the Italian legislative decree dated February 24, 1998, no. 58, as amended and supplemented.

1.2 Interpretative Rules . Unless otherwise expressly provided, for the purposes of this Agreement the following rules of interpretation shall apply.

(a) Interpretation . The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provisions of this Agreement.

(b) Gender and number . Any reference in this Agreement to a gender shall include all genders, and defined words imparting the singular number only shall include the plural and *vice versa* .

(c) Headings . The division of this Agreement into Articles, Section and other subsections and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing this Agreement.

(d) Sections and Articles . All references in this Agreement to any "Section" and/or any "Article" are to the corresponding Section and/or Article, respectively, of this Agreement, unless otherwise specified.

(e) Control . The term "Control" has the meaning ascribed to it in Article 93 of the Unified Financial Act, and the words "Controlling" and "Controlled" shall be construed accordingly.

(f) Annexes and Schedules . The Annexes and Schedules attached to this Agreement shall be, and shall be construed as an integral part of this Agreement.

(g) Including . The word "including" or any variation thereof means "including, without limitation" and shall not be construed to limit any general statement to the specific or similar items or matters immediately following it.

1.3 Annexes . The following Annexe is attached to, and incorporated in, and form part of, this Agreement:

- Annex A: Irrevocable Mandate;

1.4 Schedules . The following Schedules are attached to, and incorporated in, and form part of, this Agreement:

- Schedule 5.2: Details of Target Shares;
- Schedule 7.13: Form of deed of adherence.

Article 2
Sale and Purchase of the Target Shares

2.1 Sale and purchase of the Target Shares . Upon the terms and subject to the conditions of this Agreement, each of the Sellers hereby sells and transfers to the Purchaser its/his/her respective Target Shares, free and clear from any Encumbrance, and the Purchaser hereby purchases and acquires from the Sellers, effective as of the Closing Date and upon the consummation of the Closing, the Target Shares, free and clear from any Encumbrance, in consideration of the Purchase Price to be paid to and allocated among the Sellers pro rata with the number of Target Shares sold by each Seller.

2.2 Purchase Price . The purchase price for all of the Target Shares has been agreed by the Parties to be Euro 165,949,740 (one hundred and sixty-five million, nine hundred and forty-nine thousand, seven hundred and forty) (the " **Purchase Price** "), which entails a price per each of the Target Shares equal to Euro 11 (eleven).

Article 3
Conditions Precedent to the Closing

3.1 Conditions precedent in favor of the Purchaser . (a) The obligation of the Purchaser to proceed with the Closing is subject to the satisfaction, unless waived in writing by the Purchaser (at its sole and absolute discretion), in whole or in part, of the conditions precedent provided below (the " **Purchaser's Closing Conditions** "):

(i) Truthfulness of the representations and warranties . The representations and warranties of each Seller (set forth under Article 5), shall be true, correct and accurate in any and all respects as of the date of this Agreement and on any date thereafter up to and including the Closing Date.

(ii) Fineldo Shares . The closing of the sale and transfer of all of the Fineldo Shares in favor of the Purchaser pursuant to the Fineldo SPA shall occur on the Closing Date simultaneously with the Closing.

(iii) Claudia Merloni Shares . The closing of the sale and transfer of all of the Claudia Merloni Shares in favor of the Purchaser pursuant to the Family SPA (B) shall have occurred on or before the Closing Date.

(iv) Adherence of Mr. Vittorio Merloni . Mr. Vittorio Merloni shall have adhered to this Agreement as contemplated in Section 10.13 (x) within 3 (three) days of the issuance of the relevant authorization by the Court of Ancona and, in any event, (y) by and no later than September 30, 2014 (or such other later date as possibly indicated by the Purchaser in its sole and absolute discretion).

(b) Failure of Purchaser's Closing Conditions . Without prejudice to article 1359 of the ICC, if any of the Purchaser's Closing Conditions is not satisfied at any of the relevant reference dates, then the Purchaser shall have the right, in addition to any other applicable rights, powers and remedies: (i) to terminate this Agreement by providing written notice to the Sellers, in which case the Parties shall have no further rights or obligations under this Agreement, except those that may have arisen in connection with or by virtue of any breach of the terms and conditions of this Agreement; or (ii) to waive in writing any of the Purchaser's Closing Conditions, in whole or in part, at or prior to the Closing Date and proceed to the Closing.

3.2 Conditions precedent in favor of the Parties . The obligation of the Purchaser and each Seller to proceed with the Closing with respect to the Target Shares owned by the relevant Seller is subject to the satisfaction, unless waived in writing by both the Purchaser and such relevant Seller, of the conditions precedent provided below:

(i) Adverse Law . No applicable Law shall have been enacted that would make illegal or invalid or otherwise prevent the consummation of the transaction contemplated by this Agreement with respect to the Target Shares owned by the relevant Seller.

(ii) Adverse Proceedings . No preliminary or permanent injunction or other order, decree or ruling shall have been issued by a court of competent jurisdiction or other Governmental Authority that would make illegal or invalid or otherwise prevent the consummation of the transaction described in this Agreement with respect to the Target Shares owned by the relevant Seller.

Article 4
The Closing

4.1 Date and place of Closing . Subject to the conditions precedent set forth in Article 3 above, the Closing shall take place in Milan, Italy, on (a) the date of closing of the sale and transfer of the Fineldo Shares in favor of the Purchaser pursuant to the Fineldo SPA, or, (b) if the Purchaser waives in writing the Purchaser's Condition to Closing set forth in Section 3.1(a)(ii), or at 10:00 am (CET) on the 5 th Business Day following the date of such waiver.

4.2 Actions at Closing . In addition to any other action to be taken pursuant to this Agreement, on the Closing Date:

(a) Actions by Sellers.

Each Seller shall:

(i) simultaneously with the irrevocable instructions of the Purchaser pursuant to Section 4.2(b)(i), (A) transfer the respective Target Shares, free and clear of any Encumbrance, to the Purchaser on the Purchaser's account that the Purchaser shall have notified to the Sellers in writing at least 4 (four) Business Days before Closing (the " **Purchaser Account** ") by giving irrevocable instructions to the respective "intermediary" with whom they hold the account where the respective Target Shares are registered, to: (x) transfer the respective Target Shares to the Purchaser Account; and (y) communicate to Monte Titoli S.p.A. the transfer of the Target Shares to the aforesaid Purchaser Account; and (B) deliver to the Purchaser a communication of an "intermediary", as defined at article 79- *quater* of the Unified Financial Act, evidencing receipt by the intermediary of the irrevocable instructions mentioned under (A) above;

(ii) execute and deliver, or cause to be executed and delivered, to the Purchaser, such documents or other instruments as may be necessary, under applicable Law, to effect the transactions contemplated in this Agreement in accordance with any applicable Law.

(b) Actions by the Purchaser .

The Purchaser shall:

(i) simultaneously with the irrevocable instructions of the Sellers pursuant to Section 4.2(a)(i), (A) give irrevocable instructions to a bank/credit institution to pay the Purchase Price, allocated among the Sellers as set forth in Schedule 2.1, in immediately available funds with value date (*i.e.* , " *data valuta"*) on the Closing Date, by wire transfer to the bank accounts to be communicated by the Sellers to the Purchaser at least 4 (four) Business Days prior to the Closing Date; and (B) deliver to the Sellers a communication of such bank/credit institution evidencing receipt by such bank/credit institution of the irrevocable instructions mentioned under (A) above;

(ii) execute and deliver, or cause to be executed and delivered, to the Sellers, such documents or other instruments as may be necessary, under applicable Law, to effect the transactions contemplated in this Agreement in accordance with any applicable Law.

4.3 One Transaction and No Novation .

(a) The Purchaser shall have no obligation to complete the purchase of any of the Target Shares or pay the Purchase Price (or any portion of the Purchase Price) unless and until the sales and transfers of all of the Target Shares, the Fineldo Shares, and the Claudia Merloni Shares are completed at (or, with respect to the Claudia Merloni Shares, at or before) the Closing in accordance with the provisions of this Agreement, the Fineldo SPA, and the Family SPA(B) . Should any of the Sellers, Fineldo or Claudia Merloni not sell and transfer to the Purchaser any of its/his/her respective Target Shares, Fineldo Shares or Claudia Merloni Shares, as applicable, the Purchaser shall have the right, at its sole and absolute discretion, and without prejudice to any other available remedy, power or right, to complete the purchase of: (x) the remaining Target Shares, in case the shares not being sold and transferred to the Purchaser include any Target Share, in which case, the aggregate Purchase Price payable by the Purchaser shall be reduced accordingly (that is, by deducting from the portion of the Purchase Price pertaining to the relevant Seller as indicated in Section 2.1 the amount obtained by multiplying the number of Target Shares of such Seller not being sold and transferred at the Closing times the Purchase Price per share); or (y) all of the Target Shares, in case the shares not being sold and transferred to the Purchaser include only Fineldo Shares and no Target Shares.

(b) Without prejudice to the provisions of Section 4.3(a), all actions and transactions constituting the Closing pursuant to Section 4.2 shall be regarded as one single transaction so that, at the option of the Party having interest in the performance of the relevant specific action or transaction, no action or transaction constituting the Closing shall be deemed to have taken place if and until all other actions and transactions constituting the Closing have been properly performed in accordance with the provisions of this Agreement.

(c) No document executed or activity carried out on the Closing Date shall have the effect of amending, superseding, affecting or novating any provision of this Agreement, which shall survive and continue to be binding upon the Parties in accordance with their terms.

Article 5
Representations and Warranties of the Sellers

(A) In addition to any other representation or warranty however provided under the Law or otherwise, each of the Sellers and, where applicable, Ms. Ester Merloni and Fines, hereby makes the following representations and warranties to the Purchaser, each of which shall be true, correct, and accurate as of the date hereof and any date up to, and including, the Closing Date with reference to the facts, events, circumstances and/or situations existing as of any such date (including the Closing Date) according to the provisions below.

5.1 Representations and warranties relating to the Sellers

Except as otherwise specified, each Seller represents and warrants as follows:

5.1.1 Organization and standing . Such Seller that is not an individual is a company duly organized, validly existing and in good standing under the Laws of Italy, is not subject to any reorganization, liquidation, insolvency, bankruptcy or other similar proceedings under any applicable Laws, has not stopped payment of its debts as they fall due nor is it insolvent or unable to pay its debts as they fall due, is not in a capital loss situation, and has the full power and authority to conduct its business as presently conducted and, as for the Sellers only, to own its respective Target Shares.

None of such Seller that is an individual is subject to any insolvency, bankruptcy or other similar proceedings under any applicable Laws, has stopped payment of his/her debts as they fall due or is it insolvent or unable to pay his/her debts as they fall due. Such Seller that is an individual has the full power and authority to own its respective Target Shares.

5.1.2 Authorization .

(a) All corporate actions and formalities and other internal proceedings required to be taken by or on behalf of such Seller to enter into and to implement this Agreement have been duly and properly taken; such Seller has the power to duly execute and deliver this Agreement which constitutes the valid and binding obligation of such Seller enforceable against it/him/her in accordance with its terms and conditions. Such Seller that is an individual is not married under joint estate regime (*regime di comunione dei beni*).

(b) No application to, or filing with, or consent, authorization or permit, registration, declaration or exemption by any Governmental Authority or other Person is required by such Seller in connection with the execution and performance of this Agreement or any of the transactions contemplated hereby.

5.1.3 No conflict . The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not conflict with, or result in the breach of, or constitute a default under, require any notice under, or violate any Law or Contracts, Undertakings and Instruments applicable to or binding on such Seller and/or the by-laws of any such Seller that is not an individual.

5.1.3 No Brokers . No banker, broker, finder or other intermediary retained to act on behalf of such Seller, or otherwise involved in the negotiation, preparation or consummation of the transactions contemplated hereby, might be entitled to any fee or commission from the Purchaser, its Affiliates or from the Target or the Subsidiaries in connection with the transactions contemplated by this Agreement.

5.2 Representations and warranties relating to the Target Shares

Except as otherwise specified, each Seller represents and warrants as follows:

5.2.1 Ownership and transfer of title .

Such Seller has full and exclusive beneficial ownership of, is the sole record holder of, and has good, full and exclusive title (*proprietà*) to, its respective Target Shares, free and clear of any Encumbrance, has full, exclusive, rightful, legitimate right, power, and authority to sell and transfer such ownership and title in accordance with the terms of this Agreement, and, upon consummation of the actions constituting the Closing, the Purchaser will acquire full and exclusive beneficial ownership of, and become the sole record holders of, and acquire good, full and exclusive title (*proprietà*), to the respective Target Shares free and clear of any Encumbrances.

5.2.2 Target Shares

The Target Shares owned by such Seller represent the percentages of the authorized, issued, fully paid in and outstanding share capital of the Company and are entitled to the percentage of the economic, governance, and voting rights of the Company respectively set forth in Schedule 5.2.2.

Article 6
Representations and Warranties of the Purchaser

6.1 Representations and Warranties of the Purchaser . The Purchaser hereby makes the following representations and warranties to the Sellers, each of which shall be true and correct as of the date hereof and as of the Closing Date.

6.1.1 Organization and Standing . The Purchaser is a corporation duly organized, validly existing under its Laws of incorporation and has full power and authority to conduct its business as presently conducted and to own its assets and properties as presently owned.

6.1.2 Authorization . All corporate actions and formalities and other internal proceedings required to be taken by or on behalf of the Purchaser to authorize the same to enter into and to carry out this Agreement have been duly and properly taken; the Purchaser has the power to duly execute and deliver this Agreement which constitutes the valid and binding obligation of the Purchaser enforceable against it in accordance with its terms and conditions.

6.1.3 No Conflict . The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not conflict with, or result in a breach of, or constitute a default under the by-laws of the Purchaser or violate any Law applicable to the Purchaser.

6.1.4. No Broker . No banker, broker, finder or other intermediary retained to act on behalf of the Purchaser, or otherwise involved by the Purchaser in the negotiation, preparation or consummation of the transactions contemplated hereby might be entitled to any fee or commission from the Sellers in connection with the transactions contemplated by this Agreement.

Article 7
Miscellaneous Provisions

7.1 Assignment. No third party beneficiaries. Designated Subsidiary.

(a) This Agreement and all of the terms and conditions hereof shall be binding upon and inure to the benefit of each of the Parties hereto and their respective successors.

(b) No Party may assign any of its/his/her rights, interests or obligations hereunder without the prior written consent of the other Party and any attempt to assign this Agreement without such consent shall have no effect, except that the Purchaser may, at any time, assign any of its rights, interests or obligations hereunder to any of its Affiliates.

(c) Except as otherwise expressly provided for herein, nothing in this Agreement shall confer any rights upon any Person which is not a Party or a successor of any Party to this Agreement.

(d) Pursuant to article 1401 of the ICC, the Purchaser shall have the right to designate a Person to become a Party (or an additional Party) to this Agreement (the " **Designated Subsidiary** ") and to purchase, and pay for, all or part of the Target Shares in accordance with the terms hereof, provided that such designation is made in compliance with the following provisions: (i) anything in articles 1402 and 1403 of the ICC to the contrary notwithstanding, any designation pursuant hereto shall be made and communicated to the Sellers not later than five (5) Business Days prior to the Closing Date together with the written unconditional acceptance of the Designated Subsidiary of the designation and of all the terms and conditions of this Agreement, including the express acceptance of the arbitration agreement contained in Section 7.11; (ii) the Designated Subsidiary shall be a company fully-owned, directly or indirectly, by the Purchaser; (iii) the Purchaser shall remain jointly and severally obligated to the Sellers in respect of all the Purchaser's obligation under this Agreement; and (iv) following the designation to become a Party to this Agreement in lieu of the Purchaser, any reference made to the Purchaser under this Agreement shall be deemed to be made to the Designated Subsidiary. Notwithstanding the designation of the Designated Subsidiary hereunder, the arbitration agreement contained in Section 7.12 shall continue to apply also to the original Purchaser.

7.2 Notices . All notices, request, demands or other communications required or permitted under this Agreement shall be given in writing and delivered personally or by courier, registered or certified mail, or sent by facsimile, as follows:

if to the Purchaser:

Whirlpool Corporation
2000 North M-63
Benton Harbor, MI 49022
(U.S.A.)
Fax: +1(269)9233722
Attention: Kirsten Hewitt, General Counsel

with copy (which shall not constitute notice) to:

Cleary Gottlieb Steen & Hamilton LLP
Via San Paolo 7
20121 Milan
Fax: + 39 02 86984440
Attention: Mr. Roberto Casati and Mr. Roberto Bonsignore

if to the Sellers:

Fineldo S.p.A. (as Common Representative)
Via della Scrofa, 64
00186 Roma
Fax: +39 (0)732-259377
Pec: fineldospa@legalmail.it

with a copy (which shall not constitute notice) to :

Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane, 20
00184 Roma
Fax: + 39 06 4871101
Attention: Mr. Francesco Gianni and Mr. Andrea Aiello

or at such other address and/or telefax number as either Party may hereafter furnish to the other by written notice, as herein provided.

If personally delivered, such communication shall be deemed delivered upon actual receipt; if sent by facsimile transmission, such communication shall be deemed delivered the day of the transmission, or if the transmission is not made on a Business Day, the first Business Day after transmission (and sender shall bear the burden of proof of delivery); if sent by courier, such communication shall be deemed delivered upon receipt; and if sent by registered or certified mail, such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal.

7.3 Fees and other expenses . Irrespective of whether the Closing shall have occurred, each of the Purchaser and the Sellers shall pay their own Taxes (including withholding Taxes, which will be borne by the payee), fees, expenses and disbursements incurred, and/or due, by them in connection with the negotiation, preparation and implementation of this Agreement, including (without limitation) any fees and disbursements owing to such Party's respective auditors, advisors and legal counsel.

7.4 Entire Agreement . This Agreement constitutes the entire agreement between the Parties hereto in respect of the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, between the Parties in respect of the subject matter hereof.

7.5 Confidentiality - Public announcements . The Sellers shall keep, and shall cause their Affiliates, officers, directors, managers, employees and advisors to keep, secret and confidential this Agreement, and all transactions contemplated herein, and all of the documents exchanged in accordance with this agreement, provided that the Sellers shall not be in breach of this undertaking by virtue of any disclosure required by Law or by any Governmental Authorities (provided that such Seller shall provide the other Parties, to the extent legally and practically feasible, prompt advance notice of any such requirement and disclosure), made pursuant to arbitration proceedings hereunder, or if necessary to enforce performance of this Agreement or any disclosure to each Seller's auditors. Nothing in this Agreement shall prevent the Purchaser from disclosing this Agreement or its content.

7.6 Amendments in Writing. Waivers . No changes, amendment of, or waiver of any rights under, this Agreement shall be effective unless made in writing and signed by the Parties hereto. Except for the cases of forfeiture (*decadenza*) expressly provided for by this Agreement, the failure to exercise or any delay in exercising a right, power or remedy provided by this Agreement or applicable Law does not impair or constitute a waiver of such right, power or remedy. No single or partial exercise of any right, power or remedy provided by this Agreement or by applicable Law shall prevent any further exercise of the same or of any other right, power or remedy. Any waiver of any right, power or remedy may be granted subject to such conditions as the grantor may in its sole and absolute discretion decide. Any such waiver (unless otherwise specified in writing) shall only be a waiver for the particular purpose for which it was given. No such waiver shall be deemed to constitute a waiver of the same right, power or remedy at a future time or as a waiver of any other right, power or remedy under this Agreement or the Law or a waiver applicable either to other circumstances involving the same right, power or remedy or to any other term or condition of this Agreement or the Law.

7.7 Severability . If any non-essential provisions of this Agreement is or becomes invalid, illegal or unenforceable under the Laws of any jurisdiction, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired. The Parties shall nevertheless negotiate in good faith in order to agree the terms of mutually satisfactory provisions, achieving as closely as possible the same commercial effect, to be substituted for the provisions so found to be void or unenforceable.

7.8 Further Assurances. The Parties agree to take all actions and execute all documents as may be reasonably required, necessary, appropriate or advisable in order to properly and expeditiously carry out this Agreement.

7.9 Long Stop Dates.

(A) Without prejudice to Section 3.1, should the condition precedent set forth under Section 3.1(a)(iv) not have been fulfilled (or waived, to the extent contemplated herein) for whatever reason on or prior to September 30, 2014, the Purchaser shall have the right to terminate this Agreement, in which case the Parties shall be released from all obligations hereunder, and no Party shall have any right or claim of any nature whatsoever against the other Parties as a result thereof, except for any rights and obligations already arisen in connection with or by virtue of any breach of the terms and conditions of this Agreement.

(B) Without prejudice to Sections 3.1 and 7.9(A), should the conditions precedent set forth under Sections 3.1 and 3.2 not have been fulfilled (or waived, to the extent contemplated herein) for whatever reason on or prior to July 31, 2015 (or such other long stop date as may be agreed in writing by the Purchaser and Fineldo for purposes of both this Agreement and the Fineldo SPA), each Party shall have the right to terminate this Agreement, in which case the Parties shall be released from all obligations hereunder, and no Party shall have any right or claim of any nature whatsoever against the other Parties as a result thereof, except for any rights and obligations already arisen in connection with or by virtue of any breach of the terms and conditions of this Agreement.

7.10 Sole Party . Except as otherwise provided under any other clauses of this Agreement, for the purposes of this Agreement and, in particular (but without limitation), for the purposes of the arbitration agreement contained in Section 7.12, including the nomination of arbitrators and the presentation of actions, claims, demands, counterclaims, objections, and any other requests, the Sellers shall be regarded as one single Party and must act accordingly in all respects. For such purposes, the Sellers hereby, also in the interest of the Purchaser, irrevocably appoint Fineldo as their sole common representative (the " **Common Representative** "), that shall expressly have the powers (i) to make and give all authorizations, decisions, consents, acknowledgements, acceptances, designations, nominations, and appointments (including the choice and appointment of counsel for purposes of arbitration or litigation proceedings) in the name and on behalf of the Sellers in connection with this Agreement, (ii) to send and receive all notifications, communications, and decisions required or permitted hereby, and (iii) to sign all written waivers, integrations and modifications hereof, in each case on behalf and in the name of each of the Sellers. The Sellers have the right to change the Common Representative by giving written notice to the Purchaser of any changes in the name and addresses of such representative, provided that such new common representative shall be granted all the above-mentioned powers. In the event of conflict between the instructions given by one or more Sellers to the Common Representatives, the Sellers hereby acknowledge and agree that the decisions and actions taken by the Common Representative shall prevail. Each of the Sellers may exercise any right under, or resulting from, this Agreement only jointly through the Common Representative appointed by each of the Sellers concurrently with the execution of this Agreement.

7.11 Applicable Law . This Agreement and the agreements, documents, and instruments executed hereunder (including the arbitration agreement set forth in Section 7.12), as well as any pre-contractual liability arising out of or in connection with this Agreement and its negotiations, shall be governed by, and construed and interpreted exclusively in accordance with, the substantive Laws of the Republic of Italy with the exclusion of any conflict-of-laws rules.

7.12 Arbitration .

(A) Any dispute arising, in whole or in part out of, related to, based upon, or in connection with this Agreement and/or its subject matter, as well as any pre-contractual liability arising out of or in connection with this Agreement and its negotiations, shall be finally settled by arbitration under the Rules of Arbitration of the International Chamber of Commerce (hereinafter, the " **Rules** "). There shall be three arbitrators, appointed in accordance with the Rules. The President of the arbitral tribunal shall be nominated by the co-arbitrators nominated by the Parties within 30 days from the confirmation or appointment of the co-arbitrators. Unless otherwise agreed in writing by the Parties, the seat of the arbitration shall be in Geneva (Switzerland). The proceedings and award shall be in the English language. The cost of the arbitration, including attorneys' fees, shall be assessed by the arbitral tribunal, which will be required to make such cost allocation with respect to any award issued. Each of the Parties irrevocably submits to the jurisdiction of the arbitral tribunal and waives any objection to proceedings with the arbitral tribunal on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum. All procedural matters, including the arbitration proceedings, shall be governed by Italian law.

(B) Without prejudice to the provisions of Section 7.12(A) and to the jurisdiction of the arbitrators contemplated thereby, the Sellers and the Purchaser hereby submit to the exclusive jurisdiction of any competent court in Milan (Italy) any legal suit, action or proceeding arising out of or in connection with this Agreement which may, as a matter of any applicable Law, not be settled or resolved by arbitration. For the avoidance of doubt, either Party may seek an interim injunction or ask for urgent relief (*misure cautelari*) in any court of competent jurisdiction, it being understood that the Emergency Arbitrator Provisions of the ICC Rules shall apply.

7.13 Adherence of Mr. Vittorio Merloni . The Parties acknowledge and agree that further to the issuance of the relevant authorization by the Court of Ancona (competent as to the guardianship of Mr. Vittorio Merloni) pursuant to articles 375 and 424 of the ICC, Mr. Vittorio Merloni, represented by Mr. Aristide Merloni in his capacity as legal guardian (*tutore*) of Mr. Vittorio Merloni, shall have the right to adhere to this agreement and become a Party hereto as a Seller; provided that Mr. Vittorio Merloni, represented by Mr. Aristide Merloni in his capacity as legal guardian (*tutore*) or Mr. Vittorio Merloni, delivers to the other Parties a properly executed deed of adherence substantially in the form attached hereto as Schedule 7.13 and a certified copy of the authorization of the Court of Ancona."

*** * ***

If agree with the foregoing, please send us an identical letter of your own, including the Annexes and Schedules, initialed on each page, and duly executed at the end as a sign of your complete and unconditional acceptance (as to Fineldo, for the sole purpose of accepting the appointment as Common Representative under Section 7.10 and the arbitration agreement under Section 7.12), as well as evidence of Fines' signatory's authority to execute such letter and copy of the Irrevocable Mandate.

Yours sincerely,

Whirlpool Corporation

/s/ Marc Bitzer

We hereby accept the above proposal and the terms and conditions set forth in the above-written Agreement and its Schedules.

Fineldo S.p.A.

/s/ Gian Oddone Merli
Name:
Title:

Fines S.p.A.

/s/ Glauco Vico Procuratore

/s/ Franca Carloni

/s/ Glauco Vico Procuratore (for Ester Merloni)

/s/ Andrea Merloni

/s/ Maria Paola Merloni

/s/ Aristide Merloni

/s/ Antonella Merloni

Schedule 7.13

Form of Deed of Adherence

To:

Whirlpool Corporation

Franca Carloni

Aristide Merloni

Andrea Merloni

Antonella Merloni

Maria Paola Merloni

Ester Merloni

Fines S.p.A.

[*place and date*]

FORM OF DEED OF ADHERENCE

Reference is made to the sale and purchase agreement by and among Whirlpool Corporation, on the one side, and Franca Carloni, Aristide Merloni, Andrea Merloni, Antonella Merloni, Maria Paola Merloni, Ester Merloni and Fines S.p.A., dated as of [•], a copy of which is attached hereto as Annex A (the " **Agreement** "). Terms not otherwise defined herein shall have the same meaning ascribed to them in the Agreement.

Further to the issuance of the relevant authorization of the Court of Ancona (competent as to the guardianship of Mr. Vittorio Merloni), pursuant to articles 375 and 424 of the ICC, a certified copy of which is attached hereto as Annex B, Mr. Vittorio Merloni, represented by Mr. Aristide Merloni in his capacity as legal guardian (*tutore*) of Mr. Vittorio Merloni, hereby:

1. irrevocably and unconditionally agrees to adhere to the Agreement and become a Party thereto as if it was originally named in it as a Seller and undertakes:

    a. to observe, comply, perform and be bound by, and assume all the benefits of, all the rights, obligations, terms and conditions of the Agreement as a Seller;

    b. without prejudice to the generality of paragraph 1.a above, to observe and be bound by the provisions of Sections 7.10 (Sole Party) and 7.12 (Arbitration) of the Agreement.

Sections 7.11 (Applicable Law) and 7.12 (Arbitration) of the Agreement are incorporated herein by reference and shall apply to this Deed of Adherence.

Yours faithfully,

_____

Aristide Merloni in his capacity as legal guardian (*tutore*) of Vittorio Merloni

Exhibit 10.3

10 July 2014

Whirlpool Corporation
200 North M-63
Benton Harbor, MI 49022
USA

Dear Sirs,

Re: Share Purchase Agreement

I make reference to your proposal to enter into the Share Purchase Agreement quoted below.

***

"Mrs.
Claudia Merloni

Milan, July 10, 2014
by hand

Re: Share Purchase Agreement

Dear Sirs:

Following our discussions and negotiations, we propose below the following agreement:

" **Share Purchase Agreement**

By and between

Mrs. Claudia Merloni , born in Rome, on February 20, 1965, C.F. MRLCLD65B60 H501R (the " **Seller** ");

- on the one side -

and

Whirlpool Corporation , a company incorporated under the laws of Delaware and having its principal place of business at 2000 North M-63 Benton Harbor, MI 49022 (USA), represented herein by Mr. Marc Bitzer (the " **Purchaser** ");

- on the other side -

(the Seller and the Purchaser are also defined, collectively, as the " **Parties** " and each of them, individually, as a " **Party** ").

WHEREAS

a) Indesit Company S.p.A. is a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office at Viale Aristide Merloni no. 47, 60044 - Fabriano - Ancona, Italy, VAT code and registration in the Register of Enterprises of Ancona no. 00693740425 (having an authorized, issued, and fully paid-in share capital of Euro 102,759,269.40, divided into 114,176,966 ordinary shares having a par value of Euro 0.90 each), the shares of which are listed on the stock market organized and regulated by Borsa Italiana S.p.A. (the " **Target** " or the " **Company** ");

b) Mrs. Claudia Merloni owns no. 5,027,731 shares of the Target, representing 4.403% of the authorized, issued, and fully paid-in share capital of the Target (the " **Target Shares** ");

c) in addition to the purchase of the Target Shares set forth hereunder, the Purchaser intends to purchase no. 48,810,000 ordinary shares of the Target, representing 42.749% of the authorized, issued and fully paid-in share capital of the Target owned by Fineldo S.p.A. (a company incorporated under the laws of Italy and having its registered office at Via della Scrofa, no. 64, Rome, Italy, registered in the Register of Enterprises of Rome under no., and Tax code no., 01549810420 (" **Fineldo** ")) (the " **Fineldo Shares** "). For this purpose, on the date hereof, the Purchaser has simultaneously entered into a share purchase agreement with Fineldo with respect to the Fineldo Shares (the " **Fineldo SPA** ");

d) in addition to the purchase of the Target Shares set forth hereunder and the purchase of the Fineldo Shares set forth under the Fineldo SPA as contemplated in recital c) preceding, the Purchaser intends to purchase also no. 15,549,930 ordinary shares of the Target, representing 13.619% of the authorized, issued and fully paid-in share capital of the Target, owned by Mr. Vittorio Merloni, born in Fabriano (Ancona), on April 30, 1933; Ms. Franca Carloni, born in Cagli (Pesaro), on May 31, 1933; Mr. Aristide Merloni, born in Rome, on September 4, 1967; Mr. Andrea Merloni, born in Rome, on September 4, 1967; Ms. Maria Paola Merloni, born in Rome, on October 13, 1963; Ms. Antonella Merloni, born in Rome, on July 31, 1965; Ms. Ester Merloni, born in Fabriano (Ancona), on July 3, 1922, Fines S.p.A., a joint stock company (*società per azioni*) incorporated under the laws of Italy, with registered office at Viale Aristide Merloni, 47 - 60044 Fabriano (Ancona), VAT code and registration in the Register of Enterprises of Ancona 01549820429) (" **Fines** ") (the " **Family (A) Shares** "). For this purpose, on the date hereof, the Purchaser has simultaneously entered into a share purchase agreement with Mr. Vittorio Merloni, Ms. Franca Carloni, Mr. Aristide Merloni, Mr. Andrea Merloni, Ms. Maria Paola Merloni, Ms. Antonella Merloni, Ms. Ester Merloni and Fines (as well as Mr. Vittorio Merloni who is expected to become a party to such agreement in due course) with respect to the Family (A) Shares (the " **Family (A) SPA** ");

e) on or before the date hereof, the Company waived any right it might have had to prevent, and granted its consent to, the execution of this Agreement;

f) this Agreement is being executed simultaneously with the Fineldo SPA and the Family (A) SPA;

g) Mrs. Claudia Merloni has been a long standing shareholder of the Company, and one director of the Company, the chairman of the board of statutory auditors and an alternate statutory auditor of the Company included in the slates of candidates filed by Mrs. Claudia Merloni have been appointed with the favorable vote of, among others, Mrs. Claudia Merloni.

h) the Purchaser and the Seller - each on the basis of its/her own analysis, evaluations, and projections are, respectively, willing to purchase, and willing to sell, the Target Shares pursuant to the terms and conditions provided for in this Agreement.

NOW, THEREFORE , in consideration of the foregoing, which represent a substantial part of this Agreement, the Parties agree as follows.

Article 1
Certain Definitions

1.1 Certain Definitions . In this Agreement, and in the Recitals and Schedules hereto, capitalized terms shall have the meanings ascribed to them below or in other Sections of this Agreement.

" **Affiliate** ": means, with respect to any Person, any other Person that is Controlled by, Controlling or under common Control with, the first Person.

" **Agreement** ": means this Agreement, including its Recitals herein and the Schedules hereto.

" **Business Day** ": means any calendar day other than Saturday, Sunday and any other day on which credit institutions are authorized or required to close in Milan (Italy) or New York City (U.S.A.).

" **Closing** ": means the carrying out of the activities necessary, under applicable Law, for the purchase and sale of the Target Shares, free and clear of any Encumbrance, the payment of the Purchase Price and, in general, the execution and exchange of all documents and agreements and the performance and consummation of all the obligations and transactions required to be executed, exchanged, performed or consummated pursuant to Article 4 of this Agreement.

" **Closing Date** ": shall mean the date when the Closing actually occurs pursuant to Section 4.1.

“ **Contracts, Undertakings, and Instruments** ”: means any contract, agreement, arrangement, obligation, commitment, undertaking, understanding, transaction, covenant, promise, note, indenture, deed, instrument or other act, of any kind or nature whatsoever, whether oral or written.

“ **Encumbrance** ”: means any security interest, pledge, mortgage, lien, charge, encumbrance or restriction on the use, voting or transfer, usufruct, security or enjoyment right (*diritto di garanzia o di godimento*), sequestration, deed of trust, assignment, freeze, privilege, expropriation, seizure, attachment, claim, opposition, covenant, obligation (including *propter rem*), burden, limitation, restriction, reservation of title, option, right of first refusal, right of pre-emption, right of set off, right to acquire, other similar restriction or any other third-party right (including in-rem right “ *diritto reale* ”, in-rem burden “ *onere reale* ”, and contractual rights) or interest, statutory or otherwise, of any kind or nature whatsoever, however created or arising, including by any Contracts, Undertakings, and Instruments, or any other Contracts, Undertakings, and Instruments having, or aimed at creating, the same or similar effects, as the context may require.

“ **Governmental Authority** ”: means any (international, foreign, national, European, federal, state, regional, provincial or local) legislative, judicial, executive, administrative, governmental, regulatory entity or any department, commission, board, agency, bureau, official thereof or any other regulatory or stock exchange authority (including Consob and Borsa Italiana S.p.A.).

“ **ICC** ”: means the Italian civil code, as approved by Royal Decree no. 262 of March 16, 1942, as subsequently amended and supplemented.

“ **Law** ”: means any international, national, federal, state, regional, provincial or local law, statute, ordinance, rule, regulation, code, order, judgment, injunction or decree.

“ **Person** ”: means any individual, corporation, partnership, firm, association, unincorporated organization or other entity.

“ **Purchase Price** ”: has the meaning set forth under Section 2.2.

“ **Purchaser’s Closing Condition** ”: has the meaning set forth under Section 3.1(a).

“ **Seller’s Bank Account** ” means the bank account opened in the name of the Seller at Banca Mediolanum.

“ **Tax** ”: means any international, national, federal, state, regional, provincial, or local income, gross receipts, levies, license, payroll, employments, excise, severance, stamp, occupation, customs duties, capital stock, franchise, termination indemnities, profits, withholding, social security, health insurance, welfare, unemployment, disability, real property, personal property, sales, use transfer, registration, value added, estimated, or other tax or charges of similar nature imposed by any Governmental Authority or, in any event, due under any applicable Law and any additions to tax, fines or penalties payable in connection therewith.

“ **Unified Financial Act** ”: means the Italian legislative decree dated February 24, 1998, no. 58, as amended and supplemented.

1.2 Interpretative Rules . Unless otherwise expressly provided, for the purposes of this Agreement the following rules of interpretation shall apply.

(a) Interpretation . The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provisions of this Agreement.

(b) Gender and number . Any reference in this Agreement to a gender shall include all genders, and defined words imparting the singular number only shall include the plural and *vice versa* .

(c) Headings . The division of this Agreement into Articles, Sections and other subsections and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing this Agreement.

(d) Sections and Articles . All references in this Agreement to any “Section” and/or any “Article” are to the corresponding Section and/or Article, respectively, of this Agreement, unless otherwise specified.

(e) Control . The term “Control” has the meaning ascribed to it in Article 93 of the Unified Financial Act and the words “Controlling” and “Controlled” shall be construed accordingly.

(f) Schedules . The Schedules attached to this Agreement shall be, and shall be construed as an integral part of this Agreement.

(g) Including . The word "including" or any variation thereof means "including, without limitation" and shall not be construed to limit any general statement to the specific or similar items or matters immediately following it.

1.3 Schedules . The following Schedules are attached to, and incorporated in, and form part of, this Agreement:

- Schedule 7.9(i): Form of resignation of director.
- Schedule 7.9(ii): Form of resignation of statutory auditor.

Article 2
Sale and Purchase of the Target Shares

2.1 Sale and purchase of the Target Shares . Upon the terms and subject to the conditions of this Agreement, the Seller hereby undertakes to sell and transfer to the Purchaser her Target Shares, free and clear from any Encumbrance, and the Purchaser hereby undertakes to purchase and acquire from the Seller, effective as of the Closing Date and upon the consummation of the Closing, the Target Shares, free and clear from any Encumbrance, in consideration of the Purchase Price to be paid to the Seller.

2.2 Purchase Price . The purchase price for all of the Target Shares has been agreed by the Parties to be Euro 55,305,041.00 (fifty-five million, three-hundred and five thousand, forty-one) (the " **Purchase Price** "), which entails a price per each of the Target Shares equal to Euro 11.00 (eleven) .

Article 3
Conditions Precedent to the Closing

3.1 Condition precedent in favor of the Purchaser .

(a) In addition to the conditions set forth in Section 3.2, the obligation of the Purchaser to proceed with the Closing is subject to the satisfaction, unless waived in writing by the Purchaser (at its sole and absolute discretion), in whole or in part, of the condition precedent provided herein below (the " **Purchaser's Closing Condition** "):

(i) Truthfulness of the representations and warranties . The representations and warranties of the Seller (set forth under Article 5 below), shall be true, correct and accurate in any and all respects as of the Closing Date.

(b) Failure of Purchaser's Closing Condition . Without prejudice to article 1359 of the ICC, if the Purchaser's Closing Condition is not satisfied at the Closing Date, then the Purchaser shall have the right, in addition to any other applicable rights, powers and remedies:

(i) to terminate this Agreement by providing written notice to the Seller, in which case the Parties shall have no further rights or obligations under this Agreement, except those arisen in connection with or by virtue of any breach of the terms and conditions of this Agreement; or

(ii) to waive in writing the Purchaser's Closing Condition, in whole or in part, at or prior to the Closing Date and proceed to Closing.

3.2 Conditions precedent in favor of both Parties . The obligation of the Purchaser and the Seller to proceed with the Closing with respect to the Target Shares is subject to the satisfaction, unless waived in writing by both the Purchaser and the Seller, of the conditions precedent provided herein below:

(i) Adverse Law . No applicable Law shall have been enacted that would make illegal or invalid or otherwise prevent the consummation of the sale of the Target Shares.

(ii) Adverse Proceedings . No preliminary or permanent injunction or other order, decree or ruling shall have been issued by a court of competent jurisdiction or other Governmental Authority that would make illegal or invalid or otherwise prevent the consummation of the sale of the Target Shares.

(iii) No violation of Law . The consummation of the sale of the Target Shares shall not violate any applicable Law.

Article 4
The Closing

4.1 Date and place of Closing . Subject to the conditions precedent set forth in Article 3 above, the Closing shall take place in Milan on the 5 th Business Day following the date of execution of this Agreement.

4.2 Actions at Closing . In addition to any other action to be taken pursuant to this Agreement, on the Closing Date:

(a) Actions by Seller.

The Seller shall:

(i) simultaneously with the irrevocable instructions of the Purchaser pursuant to Section 4.2(b)(i), (A) transfer the Target Shares, free and clear of any Encumbrance, to the Purchaser on the Purchaser's account that the Purchaser shall have notified to the Seller in writing at least 4 (four) Business Days before Closing (the " **Purchaser Account** ") by giving irrevocable instructions to the "intermediary" with whom she holds the account where the Target Shares are registered (the " **Seller Intermediary** "), to: transfer the Target Shares to the Purchaser Account and carry out all actions and activities in connections thereto (including communicating to Monte Titoli S.p.A. the transfer of the Target Shares to the aforesaid Purchaser Account); and (B) deliver to the Purchaser a written statement of the Seller Intermediary, evidencing that said instructions have been duly complied to;

(ii) execute and deliver, or cause to be executed and delivered, to the Purchaser, such documents or other instruments as may be necessary, under applicable Law, to effect the transfer of the Target Shares in favour of the Purchaser in accordance with any applicable Law.

(b) Actions by the Purchaser .

The Purchaser shall:

(i) simultaneously with the irrevocable instructions of the Seller pursuant to Section 4.2(a)(i), give irrevocable instructions to a bank/credit institution to pay the Purchase Price, in immediately available funds with value date (*i.e.* , " *data valuta"*) on the Closing Date, by wire transfer to the Seller's Bank Account;

(ii) execute and deliver, or cause to be executed and delivered, to the Seller, such documents or other instruments as may be necessary, under applicable Law, to effect the purchase of the Target Shares from the Seller in accordance with any applicable Law.

4.3 One Transaction - No Novation .

(a) All actions and transactions constituting the Closing pursuant to Section 4.2 shall be regarded as one single transaction so that, at the option of the Party having interest in the performance of the relevant specific action or transaction, no action or transaction constituting the Closing shall be deemed to have taken place if and until all other actions and transactions constituting the Closing have been properly performed in accordance with the provisions of this Agreement.

(b) No document executed or activity carried out on the Closing Date shall have the effect of amending, superseding, affecting or novating any provision of this Agreement, which shall survive and continue to be binding upon the Parties in accordance with their terms.

Article 5
Representations and Warranties of the Seller

(A) In addition to any other representation or warranty however provided under the Law or otherwise, the Seller hereby makes the following representations and warranties to the Purchaser, each of which shall be true, correct, and accurate as of the date hereof and any date up to, and including, the Closing Date with reference to the facts, events, circumstances and/or situations existing as of any such date (including the Closing Date) according to the provisions below.

5.1 Representations and warranties relating to the Seller

5.1.1 Good standing . The Seller is not subject to any insolvency, bankruptcy or other similar proceedings under any applicable Laws, has not stopped payment of her debts as they fall due or is she insolvent or unable to pay her debts as they fall due. The Seller has the full power and authority to own the Target Shares.

5.1.2 Authorization .

(a) The Seller has the power to duly execute and deliver this Agreement, which constitutes the valid and binding obligation of the Seller enforceable against her in accordance with its terms and conditions. The Seller is not married under joint estate regime (*regime di comunione dei beni*).

(b) No application to, or filing with, or consent, authorization or permit, registration, declaration or exemption by any Governmental Authority or other Person is required by the Seller in connection with the execution and performance of this Agreement or the purchase of the Target Shares contemplated hereby.

5.1.3 No conflict . The execution and delivery of this Agreement and the consummation of the purchase of the Target Shares contemplated hereby will not conflict with, or result in the breach of, or constitute a default under, require any notice under, or violate any Law or Contracts, Undertakings and Instruments applicable to or binding on the Seller. Without prejudice to the foregoing, the Seller is not a party to any Contracts, Undertakings and Instruments with Fineldo or other members of the Merloni family, that would, directly or indirectly, prevent the execution or the performance of this Agreement.

5.1.3 No Brokers . No banker, broker, finder or other intermediary retained to act on behalf of the Seller, or otherwise involved in the negotiation, preparation or consummation of the purchase of the Target Shares contemplated hereby, might be entitled to any fee or commission from the Purchaser, its Affiliates or from the Target or the Subsidiaries in connection with the purchase of the Target Shares contemplated by this Agreement.

5.2 Representations and warranties relating to the Target Shares

5.2.1 Ownership and transfer of title . The Seller has full and exclusive beneficial ownership of, is the sole record holder of, and has good, full and exclusive title (*proprietà*) to, the Target Shares, free and clear of any Encumbrance, has full, exclusive, rightful, legitimate right, power, and authority to sell and transfer such ownership and title in accordance with the terms of this Agreement, and, upon consummation of the actions constituting the Closing, the Purchaser will acquire full and exclusive beneficial ownership of, and become the sole record holders of, and acquire good, full and exclusive title (*proprietà*), to the Target Shares free and clear of any Encumbrances.

5.2.2 Target Shares The Target Shares are entitled to the economic, governance, and voting rights of the Company in accordance with the Law and the Company's By-Laws.

Article 6
Representations and Warranties of the Purchaser

6.1 Representations and Warranties of the Purchaser . The Purchaser hereby makes the following representations and warranties to the Seller, each of which shall be true and correct as of the date hereof and as of the Closing Date.

6.1.1 Organization and Standing . The Purchaser is a corporation duly organized, validly existing under its Laws of incorporation and has full power and authority to conduct its business as presently conducted and to own its assets and properties as presently owned.

6.1.2 Authorization . All corporate actions and formalities and other internal proceedings required to be taken by or on behalf of the Purchaser to authorize the same to enter into and to carry out this Agreement have been duly and properly taken; the Purchaser has the power to duly execute and deliver this Agreement which constitutes the valid and binding obligation of the Purchaser enforceable against it in accordance with its terms and conditions.

6.1.3 No Conflict . The execution and delivery of this Agreement and the consummation of the purchase of the Target Shares contemplated hereby will not conflict with, or result in a breach of, or constitute a default under the by-laws of the Purchaser or violate any Law applicable to the Purchaser.

6.1.4. No Broker . No banker, broker, finder or other intermediary retained to act on behalf of the Purchaser, or otherwise involved by the Purchaser in the negotiation, preparation or consummation of the purchase of the Target Shares contemplated hereby might be entitled to any fee or commission from the Seller in connection with the purchase of the Target Shares contemplated by this Agreement.

Article 7
Miscellaneous Provisions

7.1 Assignment. No third party beneficiaries. Designated Subsidiary.

(a) This Agreement and all of the terms and conditions hereof shall be binding upon and inure to the benefit of each of the Parties hereto and their respective successors.

(b) Neither Party may assign any of its rights, interests or obligations hereunder without the prior written consent of the other Party and any attempt to assign this Agreement without such consent shall have no effect, except that the Purchaser may, at any time, assign any of its rights, interests or obligations hereunder to any of its Affiliates.

(c) Except as otherwise expressly provided for herein, nothing in this Agreement shall confer any rights upon any Person which is not a Party or a successor of any Party to this Agreement.

(d) Pursuant to article 1401 of the ICC, the Purchaser shall have the right to designate an Affiliate to become a Party (or an additional Party) to this Agreement (the " **Designated Subsidiary** ") and to purchase, and pay for, all or part of the Target Shares in accordance with the terms hereof, provided that such designation is made in compliance with the following provisions:

(i) anything in articles 1402 and 1403 of the ICC to the contrary notwithstanding, any designation pursuant hereto shall be made and communicated to the Seller not later than 5 (five) Business Days prior to the Closing Date together with the written unconditional acceptance of the Designated Subsidiary of the designation and of all the terms and conditions of this Agreement, including the express acceptance of the arbitration agreement contained in Section 7.11;

(ii) the Designated Subsidiary shall be a company fully-owned, directly or indirectly, by the Purchaser;

(iii) the Purchaser shall remain jointly and severally obligated to the Seller in respect of all the Purchaser's obligation under this Agreement; and

(iv) following the designation, to become a Party to this Agreement in lieu of the Purchaser any reference made to the Purchaser under this Agreement shall be deemed to be made to the Designated Subsidiary. Notwithstanding the designation of the Designated Subsidiary hereunder, the arbitration agreement contained in Section 7.11 shall continue to apply also to the original Purchaser.

7.2 Notices . All notices, request, demands or other communications required or permitted under this Agreement shall be given in writing and delivered personally or by courier, registered or certified mail, or sent by facsimile, as follows:

if to the Purchaser:

Whirlpool Corporation
2000 North M-63
Benton Harbor, MI 49022
(USA)
Fax: +1 (269) 923-3722
Attention: Kirsten Hewitt, General Counsel

with copy (which shall not constitute notice) to:

Cleary Gottlieb Steen & Hamilton LLP
Via San Paolo 7
20121 Milan
Fax: + 39 02 86984440
Attention: Mr. Roberto Casati and Mr. Roberto Bonsignore

if to the Seller:

Mrs. Claudia Merloni
Piazza della Maddalena 6
Roma, Italy
Fax: +39 06 32652660
with a copy (which shall not constitute notice) to :

Gianni, Origoni, Grippo, Cappelli & Partners
Piazza Belgioioso, 2
20121 Milan
Fax: +39 02 76009628
Attention: Mr. Roberto Cappelli

or at such other address and/or telefax number as either Party may hereafter furnish to the other by written notice, as herein provided.

If personally delivered, such communication shall be deemed delivered upon actual receipt; if sent by facsimile transmission, such communication shall be deemed delivered the day of the transmission, or if the transmission is not made on a Business Day, the first Business Day after transmission (and sender shall bear the burden of proof of delivery); if sent by courier, such communication shall be deemed delivered upon receipt; and if sent by registered or certified mail, such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal.

7.3 Fees and other expenses . Irrespective of whether the Closing shall have occurred, each of the Purchaser and the Seller shall pay its own Taxes (including withholding Taxes, which will be borne by the payee), fees, expenses and disbursements incurred, and/or due, by them in connection with the negotiation, preparation and implementation of this Agreement, including (without limitation) any fees and disbursements owing to such Party's respective auditors, advisors and legal counsel.

7.4 Entire Agreement . This Agreement constitutes the entire agreement between the Parties hereto in respect of the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, between the Parties in respect of the subject matter hereof.

7.5 Confidentiality - Public announcements . The Seller shall keep, and shall cause her Affiliates, officers, directors, managers, employees and advisors to keep, secret and confidential this Agreement, and all transactions contemplated herein, provided that the Seller shall not be in breach of this undertaking by virtue of any disclosure required by Law or by any Governmental Authorities (provided that the Seller shall provide the other Parties, to the extent legally and practically feasible, prompt advance notice of any such requirement and disclosure), made pursuant to arbitration proceedings hereunder, or if necessary to enforce performance of this Agreement. Nothing in this Agreement shall prevent the Purchaser from disclosing this Agreement or its content, provided that any disclosure by the Purchaser or any third party of the existence or content of this Agreement shall release *pro tanto* the Seller from her related confidentiality obligations hereunder.

7.6 Amendments in Writing. Waivers . No changes, amendment of, or waiver of any rights under, this Agreement shall be effective unless made in writing and signed by the Parties hereto. Except for the cases of forfeiture (*decadenza*) expressly provided for by this Agreement, the failure to exercise or any delay in exercising a right, power or remedy provided by this Agreement or applicable Law does not impair or constitute a waiver of such right, power or remedy. No single or partial exercise of any right, power or remedy provided by this Agreement or by applicable Law shall prevent any further exercise of the same or of any other right, power or remedy. Any waiver of any right, power or remedy may be granted subject to such conditions as the grantor may in its sole and absolute discretion decide. Any such waiver (unless otherwise specified in writing) shall only be a waiver for the particular purpose for which it was given. No such waiver shall be deemed to constitute a waiver of the same right, power or remedy at a future time or as a waiver of any other right, power or remedy under this Agreement or the Law or a waiver applicable either to other circumstances involving the same right, power or remedy or to any other term or condition of this Agreement or the Law.

7.7 Severability . If any non-essential provisions of this Agreement is or becomes invalid, illegal or unenforceable under the Laws of any jurisdiction, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired. The Parties shall nevertheless negotiate in good faith in order to agree the terms of mutually satisfactory provisions, achieving as closely as possible the same commercial effect, to be substituted for the provisions so found to be void or unenforceable.

7.8 Further Assurances. The Parties agree to take all actions and execute all documents as may be reasonably required, necessary, appropriate or advisable in order to properly and expeditiously carry out this Agreement.

7.9 Resignation of director and statutory auditors. The Seller shall use her best effort to procure that: (i) the director of the Company included in the slate of candidates filed and voted by the Seller resign from his office on the date of the closing of the sale and transfer of the Fineldo Shares in favor of the Purchaser pursuant to the Fineldo SPA and waive any right or claim, for compensation, or any other title, against the Company, by way of resignation letters in the form of Schedule 7.9(i); and (ii) the effective and the alternate statutory auditor of the Company included in the slate of candidates filed and voted by the Seller to resign from their office effective on the date of the closing of the sale and transfer of the Fineldo Shares in favor of the Purchaser pursuant to the Fineldo SPA and waive any right or claim, for compensation, or any other title, against the Company, by way of resignation letters in the form of Schedule 7.9(ii).

7.10 Applicable Law . This Agreement and the agreements, documents, and instruments executed hereunder (including the arbitration agreement set forth in Section 7.11), as well as any pre-contractual liability arising out of or in connection with this Agreement and its negotiations, shall be governed by, and construed and interpreted exclusively in accordance with, the substantive Laws of the Republic of Italy with the exclusion of any conflict-of-laws rules.

7.11 Arbitration .

(A) Any dispute arising, in whole or in part out of, related to, based upon, or in connection with this Agreement and/or its subject matter, as well as any pre-contractual liability arising out of or in connection with this Agreement and its negotiations, shall be finally settled by arbitration under the Rules of Arbitration of the Milan Arbitration Chamber (hereinafter, the " **Rules** "). There shall be three arbitrators, appointed in accordance with the Rules. The President of the arbitral tribunal shall be nominated by the co-arbitrators nominated by the Parties within 30 days from the confirmation or appointment of the co-arbitrators. Unless otherwise agreed in writing by the Parties, the seat of the arbitration shall be in Milan. The proceedings and award shall be in the English language. The cost of the arbitration, including attorneys' fees, shall be assessed by the arbitral tribunal, which will be required to make such cost allocation with respect to any award issued. Each of the Parties irrevocably submits to the jurisdiction of the arbitral tribunal and waives any objection to proceedings with the arbitral tribunal on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum. All procedural matters, including the arbitration proceedings, shall be governed by Italian law.

(B) Without prejudice to the provisions of Section 7.11(A) and to the jurisdiction of the arbitrators contemplated thereby, the Seller and the Purchaser hereby submit to the exclusive jurisdiction of any competent court in Milan (Italy) any legal suit, action or proceeding arising out of or in connection with this Agreement which may, as a matter of any applicable Law, not be settled or resolved by arbitration. For the avoidance of doubt, either Party may seek an interim injunction or ask for urgent relief (*misure cautelari*) in any court of competent jurisdiction, it being understood that the Emergency Arbitrator Provisions of the ICC Rules shall apply."

*** * ***

If agree with the foregoing, please send us an identical letter of your own duly executed as a sign of your complete and unconditional acceptance, including the schedules also duly signed.

Yours sincerely,

Whirlpool Corporation

/s/ Marc Bitzer
Name: Marc Bitzer
Title: President

***

I hereby confirm my full acceptance of the Share Purchase Agreement.

Claudia Merloni

/s/ Claudia Merloni

Schedule 7.9(i)

Form of resignation of director

To:
Indesit Company S.p.A.
Viale Aristide Merloni 47
60044 Fabriano
(Ancona)

To the attention of the Board of Directors

To the attention of the Chairman of the Board of Statutory Auditors

By registered letter sent in advance via e-mail

[place], [date]

Re: Resignation from the office of director of Indesit Company S.p.A.

Dear Sirs,

I hereby irrevocably and unconditionally resign from the office of member of the board of directors of Indesit Company S.p.A. (the "**Company**"), effective as of the date of closing of the acquisition, by Whirlpool Corporation or one of its subsidiaries, of the shareholding in the Company held by Fineldo S.p.A.

I hereby confirm that the Company does not owe me any compensation or indemnification or any other sum in connection with the exercise or termination of my office or for any other reason, and I hereby irrevocably and unconditionally waive any rights or claims *vis-à-vis* the Company for the termination of my office or any other reason.

Yours faithfully,

_____

[]

Schedule 7.9(ii)

Form of resignation of statutory auditor

To:
Indesit Company S.p.A.
Viale Aristide Merloni 47
60044 Fabriano
(Ancona)

To the attention of the Board of Statutory Auditors

To the attention of the Board of Directors

By registered letter sent in advance via e-mail

[place], [date]

Re: Resignation from the office of [alternate / standing] statutory auditor of Indesit Company S.p.A.

Dear Sirs,

I hereby irrevocably and unconditionally resign from the office of [alternate / standing] member of the board of Statutory Auditors of Indesit Company S.p.A. (the " **Company** "), effective as of the date of closing of the acquisition, by Whirlpool Corporation or one of its subsidiaries, of the shareholding in the Company held by Fineldo S.p.A.

I hereby confirm that the Company does not owe me any compensation or indemnification or any other sum in connection with the exercise or termination of my office or for any other reason, and I hereby irrevocably and unconditionally waive any rights or claims *vis-à-vis* the Company for the termination of my office or any other reason.

Yours faithfully,

_____

[]

Exhibit 10.4

2000 N. M-63 BENTON HARBOR, MI 49022-2692

Fineldo S.p.A.
Via della Scrofa, 64
00186 Rome
Italy

Vittorio Merloni
Franca Carloni
Aristide Merloni
Andrea Merloni
Maria Paola Merloni
Antonella Merloni
Ester Merloni

c/o

Fineldo S.p.A.
Via della Scrofa, 64
00186 Rome
Italy

Fines S.p.A

c/o

Fineldo S.p.A.
Via della Scrofa, 64
00186 Rome
Italy

Milan, July 10, 2014

Re: Exclusivity Agreement

Dear Sirs:

We have received your letter dated July 10, 2014, the contents of which we transcribe herebelow:

" **Whirlpool Corporation**
2000 North M-63
Benton Harbor, MI 49022-2692
U.S.A.
Attention of: Mr. Jeff Fettig, Mr. Marc Bitzer, Mr. Carl-Martin Lindahl

Milan, July 10, 2014

Re: Exclusivity Agreement

Dear Sirs:

We hereby propose the following agreement to you:

EXCLUSIVITY AGREEMENT

(the " Exclusivity Agreement ")

Whereas

(a) On the date hereof, simultaneously with the execution of this Exclusivity Agreement, Whirlpool Corporation (" Purchaser ") has entered into: (i) a share purchase agreement with Fineldo S.p.A. (" Fineldo ") (the " Fineldo SPA ") contemplating the acquisition by Purchaser, or any of its Affiliates, of the no. 48,810,000 ordinary shares of Indesit Company S.p.A. (a company incorporated under the laws of Italy, with registered office at Viale Aristide Merloni no. 47, 60044 - Fabriano - Ancona, Italy, VAT code and registration in the Register of Enterprises of Ancona no. 00693740425, " Indesit "), free and clear of any encumbrance, held by Fineldo; (ii) a share purchase agreement (the " Merloni Family Members SPA ") with all of the Merloni Family Members (as defined below) (with the exclusion of Vittorio Merloni, due to pending authorization by the Court of Ancona) contemplating the acquisition by Purchaser, or any of its Affiliates, of the no. 15,549,930 ordinary shares of Indesit, free and clear of any encumbrance, held by Vittorio Merloni, Franca Carloni, Aristide Merloni, Andrea Merloni, Maria Paola Merloni, Antonella Merloni, Ester Merloni, and Fines S.p.A. (the " Merloni Family Members " and, together with Fineldo, the " Relevant Sellers ", and, each of them, a " Relevant Seller "); and (iii) a share purchase agreement with Claudia Merloni (the " Claudia Merloni SPA ") with respect to the acquisition by Purchaser, or any of its Affiliates, of no. 5,027,731 ordinary shares of Indesit, free and clear of any encumbrance, held by Claudia Merloni (each and all of the transactions contemplated by the Fineldo SPA, the Merloni Family Members SPA, and the Claudia Merloni SPA, the " Transaction ").

(b) Pursuant to the Fineldo SPA and the Merloni Family Members SPA, the closing of the sale and purchase of the Indesit shares held by Fineldo and the Merloni Family Members (the " Closing ") is subject to, *inter alia* , the Court of Ancona (competent as to the guardianship of Vittorio Merloni) having authorized the favorable vote by Aristide Merloni in his capacity as legal guardian (*tutore legale*) of Vittorio Merloni at Fineldo's shareholders' meeting called upon to authorize the sale of the Indesit shares held by Fineldo pursuant to the SPA with Fineldo mentioned above and the consummation of the transactions contemplated therein by Fineldo (the " Court Authorization ").

NOW, THEREFORE, in consideration of the foregoing and Purchaser's commitment of significant time, expenses, and other resources in investigating and negotiating the Transaction, the parties agree as follows.

1. Definitions

In this Exclusivity Agreement, terms not otherwise defined shall have the meanings ascribed to them below.

" Affiliate ", which shall be interpreted broadly, means, with respect to any person (*soggetto*), any individual, corporation or entity directly or indirectly Controlling, Controlled by or under common Control with the first person.

" Alternative Transaction ", which shall be interpreted broadly, means (a) any direct or indirect acquisition or purchase of any voting rights in, or securities of, or interest in, Fineldo, Indesit or any of its subsidiaries, (b) any merger, demerger, consolidation, sale of a material portion of the assets, recapitalization, liquidation, dissolution or other extraordinary transaction involving Fineldo, Indesit or its subsidiaries or (c) any other transaction that could reasonably be expected to impede, interfere with, prevent, materially delay, or limit the economic benefit to Purchaser of, the Transaction including any options or shareholder agreement.

" Control " shall have the meaning set forth in article 93 of the Legislative Decree n. 58/1998, and the terms "Controlling" and "Controlled" shall be construed accordingly.

" Exclusivity Period " means the period beginning on the date hereof and ending on (a) December 31, 2014, if the Court Authorization has been denied; or (b) the earlier of (i) the Closing and (ii) July 31, 2015, otherwise.

" Related Parties " means, with respect to any person (*soggetto*), its/his/her relatives, in-laws or Affiliates, its/his/her or its/his/her Affiliates' directors, officers, employees, advisors and/or counsel (as applicable).

" Third-Party Alternative Proposal ", which shall be interpreted broadly, means any inquiry, proposal, or offer received by any of the Relevant Sellers or by any of their respective Related Parties with respect to any Alternative Transaction.

2. Exclusivity

During the Exclusivity Period, none of the Relevant Sellers shall, and the Relevant Sellers shall procure that none of their respective Related Parties shall, directly or indirectly, (a) initiate, solicit or respond to solicitations or inquiries, or encourage any inquiries, discussions, negotiations, offers or proposals regarding, (b) continue, propose or enter into discussions or negotiations with respect to, (c) enter into any agreement or understanding relating to, or (d) otherwise participate in, an Alternative Transaction, or (e) provide any information to any third party for the purpose of making, evaluating, or determining whether to make or pursue, any inquiries, offers or proposals with respect to, an Alternative Transaction. The Relevant Sellers shall inform Purchaser in writing of, and simultaneously relay to Purchaser all contents (with copies of any written materials received) (including, without limitation, details of the counterparty and its ultimate Controlling person) of, any Third-Party Alternative Proposal within 1 day of receipt.

3. Tender offers

Without prejudice to the provisions of Article 2, Purchaser shall have the right to announce and launch a tender offer on the shares of Indesit at any time following the announcement or launch, by any third party, of a tender offer on Indesit shares.

4. Liquidated damages and indemnification

Should Fineldo breach any of its obligations under Article 2, or should any Related Party of Fineldo (other than a Relevant Seller) perform or omit to perform any act or conduct that Fineldo has undertaken to procure be performed or omitted to be performed, Fineldo shall pay Purchaser Euro 40,000,000 as liquidated damages (*penale*) or indemnification, as the case may be. The foregoing shall be without prejudice to any additional right or remedy available to Purchaser against Fineldo (including, without limitation, the right to seek additional damages) and any Merloni Family Member breaching this Exclusivity Agreement. The parties expressly acknowledge and agree that the amount of the liquidated damages (*penale*) and indemnification set forth herein is fair and adequate in all respects.

5. Confidentiality - Public announcements

The Relevant Sellers shall keep, and shall cause their Affiliates, officers, directors, managers, employees and advisors to keep, secret and confidential this Exclusivity Agreement, and all transactions contemplated herein, provided that the Relevant Sellers shall not be in breach of this undertaking by virtue of any disclosure required by Law or by any Governmental Authorities (provided that the Relevant Sellers shall provide the Purchaser, to the extent legally and practically feasible, prompt advance notice of any such requirement and disclosure), made pursuant to arbitration proceedings hereunder, or if necessary to enforce performance of this Exclusivity Agreement or any disclosure to each Relevant Seller's auditors. Nothing in this Exclusivity Agreement shall prevent the Purchaser from disclosing this Exclusivity Agreement or its content.

6. Sole party, governing law and arbitration

Sections 7.10 (Sole Party), 7.11 (Applicable Law) and 7.12 (Arbitration) of the Merloni Family Members SPA are incorporated herein by reference and shall apply to this Exclusivity Agreement.

* * * * *

If you agree with the foregoing, please confirm your agreement with the terms and conditions hereof by transcribing in full the text of this letter and returning it to us, initialed on each page and fully signed at the end for acceptance.

Sincerely,

Fineldo S.p.A.

By /s/ Gian Oddone Merli

Name:
Title:

Vittorio Merloni

By /s/ Aristide Merloni NQ
Name: Aristide Merloni
Title: Guardian of Mr. Vittorio Merloni

Franca Carloni

/s/ Franca Carloni

Aristide Merloni

/s/ Aristide Merloni

Andrea Merloni

/s/ Andrea Merloni

Maria Paola Merloni

/s/ Maria Paola Merloni

Antonella Merloni

/s/ Antonella Merloni

Ester Merloni

/s/ Glauco Vico Procuratore

Fines S.p.A.

By /s/ Glauco Vico
Name: Glauco Vico
Title: Procuratore”

* * * * *

We hereby accept all of the contents of your letter reprinted above.

Sincerely,

Whirlpool Corporation

By /s/ Marc Bitzer

Name: Marc Bitzer
Title: President

Exhibit 10.5

To

Whirlpool Italia Holdings S.r.l.
Viale Guido Borghi 27
21025 - Comerio
Varese (Italy)

Whirlpool Corporation
2000 N. M-63 Benton Harbor
MI 49085 (USA)

Ms. Franca Carloni

Mr. Andrea Merloni

Mr. Aristide Merloni

Fineldo S.p.A.
Via della Scrofa, 64
00186 Roma

Ms. Maria Paola Merloni

Ms. Antonella Merloni

October 14, 2014

Dear Sirs,

We have received your letter dated October 14, 2014, the contents of which we transcribe herebelow:
"To

Fineldo S.p.A.
Via della Scrofa, 64
00186 Roma

Ms. Franca Carloni

Mr. Andrea Merloni

Mr. Aristide Merloni

Ms. Maria Paola Merloni

Ms. Antonella Merloni

October, 14, 2014
by hand

Dear Ladies and Gentlemen:

Further to our discussions and negotiations, we hereby propose the following agreement to you:

"Amendment agreement
to the
Share Purchase Agreement

This **Amendment Agreement** (the " **Amendment Agreement** ") is entered by and between

FINELDO S.P.A. , a company incorporated under the laws of Italy and having its registered office at Via della Scrofa, no. 64, 00186 Rome, Italy, registered with the Register of Enterprises of Rome at no., and tax code no., 01549810420, represented by Mr. Gian Oddone Merli, duly authorized to execute this Amendment Agreement (" **Fineldo** " or the " **Seller** ");

and

WHIRLPOOL ITALIA HOLDINGS S.R.L. , a company with sole stockholder incorporated under the laws of Italy and having its registered office at Viale Guido Borghi 27, 21025 Comerio, Varese, Italy, registered with the Register of Enterprises of Varese (Italy) at no., and tax code no., 03424700122, represented by Mr. Marc Bitzer, duly authorized to execute this Amendment Agreement (the " **Purchaser** ").

WHEREAS

a) On July 10, 2014, Fineldo and Whirlpool Corporation entered into a share purchase agreement relating to the sale and purchase of a majority stake in Indesit Company S.p.A. (the " **Agreement** "). The Agreement has been executed also by Ms. Franca Carloni, Mr. Andrea Merloni, Mr. Aristide Merloni, Ms. Maria Paola Merloni, and Ms. Antonella Merloni (the " **Merloni Directors** ") for purposes of Sections 3.3(a)(i), 3.3(b), 5.2(a)(iii), 6.1(c), 6.1(d), 10.11, and 10.13 of the Agreement.

b) By letter dated September 29, 2014, Whirlpool Corporation, pursuant to Section 10.1(d) of the Agreement, designated the Purchaser to become a party under the Agreement and, by virtue of such designation and the Purchaser's acceptance thereof on the same date, the Purchaser acquired all rights and assumed all obligations of Whirlpool Corporation arising under the Agreement.

c) The parties intend to amend and/or supplement certain provisions of the Agreement.

NOW, THEREFORE , the parties agree as follows.

1. **DEFINITIONS**

1.1 In this Amendment Agreement, words and expressions not defined herein shall have the same meanings ascribed to them in the Agreement.

2. **PURCHASE PRICE**

2.1 The Seller and the Purchaser hereby agree, effective as of the date hereof, that (i) the provisions of Sections 2.2, last paragraph, and 2.3 of the Agreement shall not apply and (ii) the Purchase Price for all of the Fineldo Shares shall remain the same as the Provisional Purchase Price, that is Euro 536,910,000 (five-hundred and thirty-six million and nine-hundred and ten thousand), which entails a price per each of the Fineldo Shares equal to Euro 11 (eleven).

3. **AMENDMENTS TO THE AGREEMENT**

3.1 Effective as of the date hereof, the Agreement shall be amended as follows:

3.1.1 Section 5.2(a)(iii)(1) of the Agreement is hereby replaced in its entirety by the following:

> " *5.2(a)(iii)(1) procure that the Merloni Directors resign from their office on the Closing Date, effective as of the Closing, and waive any right or claim, for compensation, or any other ground, save for payment of their compensation accrued and not paid (and reimbursement of documented pocket expenses) with respect to their office during 2014 financial year, against the Company, by way of resignation letters in the form of Schedule 5.2(a)(iii);* ".

3.1.2 Sections 5.2(a)(iii)(3), 5.2(a)(iii)(4) and 5.2(a)(iii)(5) of the Agreement are hereby deleted.

3.1.3 Section 10.13 is hereby replaced in its entirety by the following:

> " *10.13 <u>Undertakings of the Merloni Directors</u> . The Seller shall procure that the Merloni Directors shall, and the Merloni Directors shall, (i) comply with the provisions of Sections 3.3(a)(i) and 3.3(b) and Section 5.2(a)(iii), as the case may be, which shall apply to them as directors of the Company; and (ii) act, as directors of the Company,*

in a manner that is consistent with the contents of the provisions of Section 6.1(c) and Section 6.1(d) from the date of this Agreement until the Closing Date. ”

4. **MISCELLANEOUS**

4.1 Except as amended or supplemented herein, the Agreement shall remain in full force and effect.

4.2 This Amendment Agreement shall be effective as of the date hereof, without any novation of any provisions of the Agreement for the period from the date of signing of the Agreement (July 10, 2014) until the date hereof.

4.3 This Amendment Agreement is a supplement to, and an amendment of, the Agreement and forms an integral and substantial part of the Agreement and shall be considered as one agreement with it.

4.4 Sections 7.1 (Representations and warranties relating to the Seller), 8.1 (Representations and warranties of the Purchaser), 10.1 (Assignment. No third party beneficiaries. Designated Subsidiary), 10.2 (Notices), 10.3 (Fees and other expenses), 10.4 (Entire Agreement), 10.5 (Confidentiality - Public Announcements), 10.6 (Amendments in Writing. Waivers), 10.7 (Severability), 10.8 (Further Assurances), 10.10 (Applicable Law), and 10.11 (Arbitration) shall apply to this Amendment Agreement *mutatis mutandis* .

4.5 Whirlpool Corporation acknowledges and accepts the content of this Amendment Agreement for purposes of Section 10.1(d)(iii) of the Agreement.”

[*Remainder of page intentionally left blank*]

* * *

If you agree with the foregoing please return to us a duly executed copy of this Amendment Agreement initialled on each page and signed at the end for your acceptance. (As to Ms. Franca Carloni, Mr. Andrea Merloni, Mr. Aristide Merloni, Ms. Maria Paola Merloni, and Ms. Antonella Merloni, only for the purposes of Sections 3.1.1, 3.1.2 and 3.1.3 of the Amendment Agreement.)

WHIRLPOOL ITALIA HOLDINGS S.R.L.

/s/ Marc Bitzer

WHIRLPOOL CORPORATION (for purposes of Section 10.1(d)(iii) of the Agreement)

/s/ Marc Bitzer ”

We hereby accept all contents of your letter transcribed above.

FINELDO S.P.A.
/s/ Gian Oddone Merli
I hereby accept all contents of your letter transcribed above.

/s/ Aristide Merloni
Aristide Merloni

/s/ Andrea Merloni
Andrea Merloni

/s/ Antonella Merloni
Antonella Merloni

/s/ Franca Carloni
Franca Carloni

/s/ Maria Paola Merloni
Maria Paola Merloni

Exhibit 10.6
EXECUTION VERSION

SECOND AMENDED AND RESTATED LONG-TERM CREDIT AGREEMENT

dated as of September 26, 2014

among

WHIRLPOOL CORPORATION

WHIRLPOOL EUROPE B.V.

WHIRLPOOL FINANCE B.V.

WHIRLPOOL CANADA HOLDING CO.

CERTAIN FINANCIAL INSTITUTIONS

and

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

and

THE ROYAL BANK OF SCOTLAND PLC,
BNP PARIBAS
and
CITIBANK, N.A.,
as Syndication Agents

J.P. MORGAN SECURITIES LLC
RBS SECURITIES INC.
BNP PARIBAS SECURITIES CORP.,
and
CITIGROUP GLOBAL MARKETS INC.
as Joint Lead Arrangers and Joint Bookrunners

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SECOND AMENDED AND RESTATED
LONG-TERM CREDIT AGREEMENT

This Credit Agreement, dated as of September 26, 2014, is among Whirlpool Corporation, a Delaware corporation, Whirlpool Europe B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands, Whirlpool Finance B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands, Whirlpool Canada Holding Co., a Nova Scotia unlimited company, the other Borrowers from time to time party hereto, the Lenders from time to time party hereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such Lenders, and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents.

W IT N E S S E T H

WHEREAS, Whirlpool, certain other borrowers, JPMorgan Chase Bank, N.A., individually and as Administrative Agent, and certain lenders named therein entered into that certain Amended and Restated Long-Term Credit Agreement, dated as of June 28, 2011 (the " Existing Long-Term Credit Agreement ") and

WHEREAS, pursuant to the terms of this Credit Agreement, on the Amendment Effective Date, the Existing Long-Term Credit Agreement shall be amended and restated as hereafter set forth.

NOW, THEREFORE, in consideration of the undertakings set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1

DEFINITIONS

Section 1.01. Definitions .

As used in this Credit Agreement:

" Acquisition " means any transaction, or any series of related transactions, consummated on or after the date of this Credit Agreement, by which any Borrower or any Subsidiary of a Borrower (i) acquires any going business or all or substantially all of the assets of any firm, corporation or division thereof, whether through purchase of assets, merger or otherwise, or (ii) directly or indirectly acquires (in one transaction or in a series of transactions) at least 25% (in number of votes) of the equity securities of a corporation which have ordinary voting power for the election of directors (other than securities having such power only by reason of the happening of a contingency).

" Additional Borrowing Subsidiary " means any Subsidiary of Whirlpool duly designated by Whirlpool pursuant to Section 2.09 to request Advances hereunder, which Subsidiary shall have satisfied the conditions precedent set forth in Section 5.02.

" Additional Commitment Lender " is defined in Section 2.13(d).

" Administrative Agent " means JPMorgan Chase Bank, N.A., in its capacity as agent for the Lenders pursuant to Article 11, and not in its individual capacity as a Lender, and any successor Administrative Agent appointed pursuant to Article 11.

" Advance " means a borrowing hereunder consisting of the aggregate amount of the several Loans made by some or all of the Lenders to a Borrower of the same Type and, in the case of Eurocurrency Rate Advances, for the same Interest Period.

" Affiliate " means with respect to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such Person. As used herein, the term "Control" means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise; and the terms "Controlled" and "Controlling" have meanings correlative to the foregoing.

" Aggregate Commitment " means the aggregate of the Commitments of all the Lenders hereunder (which, as of the date of this Credit Agreement, is $2,000,000,000), as amended from time to time pursuant to the terms hereof.

" Agreed Currency " means, subject to Section 3.04, (i) Dollars, (ii) euros, (iii) Sterling and (iv) any other currency (A) which is freely transferable and convertible into Dollars, (B) in which deposits are customarily offered to banks in the London interbank market, (C) which a Borrower requests the Administrative Agent to include as an Agreed Currency hereunder and

(D) which is acceptable to each Lender; provided that, for purposes of clause (iv) above, the Administrative Agent shall promptly notify each Lender of each such request and unless each Lender shall have agreed to each such request within five Business Days from the date of such notification by the Administrative Agent to such Lender, such Lender shall be deemed to have disagreed with such request.

" Alternate Base Rate " means, on any date and with respect to all Floating Rate Advances, a fluctuating rate of interest per annum equal to the sum of (a) the highest of (i) the Federal Funds Effective Rate most recently determined by the Administrative Agent plus 0.50% per annum, (ii) the Prime Rate and (iii) the Eurocurrency Base Rate for Dollars for a one month Interest Period starting on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1%, provided that, for the avoidance of doubt, the Eurocurrency Base Rate for any day shall be based on the rate appearing on the Reuters LIBOR01 Page (or on any successor or substitute page of such page) at approximately 11:00 a.m. London time on such day. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Eurocurrency Base Rate shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or the Eurocurrency Base Rate, respectively plus (b) the Alternate Base Rate Margin for such day.

" Alternate Base Rate Margin " means a rate per annum determined in accordance with the Pricing Schedule.

" Amendment Effective Date " is defined in Section 5.01.

" AML Laws " means, with respect to Whirlpool or any of its Subsidiaries, all laws, rules, and regulations of any jurisdiction applicable to Whirlpool or such Subsidiary from time to time concerning or relating to anti-money laundering.

" Anniversary Date " is defined in Section 2.13(a).

" Anti-Corruption Laws " means, with respect to Whirlpool or any of its Subsidiaries, all laws, rules, and regulations of any jurisdiction applicable to Whirlpool or such Subsidiary from time to time concerning or relating to bribery or corruption.

" Article " means an article of this Credit Agreement unless another document is specifically referenced.

" Assumption Agreement " means an agreement of a Subsidiary of Whirlpool addressed to the Lenders in substantially the form of Exhibit B hereto pursuant to which such Subsidiary agrees to become a " Borrower " and be bound by the terms and conditions of this Credit Agreement.

" Authorized Officer " means (i) the Chairman of the Board of Whirlpool, (ii) the Executive Vice President and Chief Financial Officer of Whirlpool, (iii) the Vice President and Treasurer of Whirlpool and (iv) any other officer of Whirlpool authorized by resolution of the Board of Directors of Whirlpool to execute and deliver on behalf of Whirlpool this Credit Agreement or any other Loan Document.

" Authorized Representative " means any Authorized Officer and any other officer, employee or agent of a Borrower designated from time to time as an Authorized Representative in a written notice from any Authorized Officer to the Administrative Agent.

" Bankruptcy Code " means Title 11, United States Code, Sections 1 et seq ., as the same may have been and may hereafter be amended from time to time, and any successor thereto or replacement therefor which may be hereafter enacted.

" Borrower " means, individually, Whirlpool or any Borrowing Subsidiary, and " Borrowers " means collectively, Whirlpool and each Borrowing Subsidiary.

" Borrowing Date " means a date on which an Advance is made hereunder.

" Borrowing Subsidiary " means, individually, Whirlpool Europe, Whirlpool Finance, Whirlpool Canada or any Additional Borrowing Subsidiary, and " Borrowing Subsidiaries " means, collectively, Whirlpool Europe, Whirlpool Finance, Whirlpool Canada and each Additional Borrowing Subsidiary.

" Business Day " means (i) with respect to any borrowing, payment or rate selection of Eurocurrency Committed Advances and to any conversion of another Type of Advance into a Eurocurrency Committed Advance, a day other than Saturday or Sunday on which banks are open for business in New York City, on which dealings in Dollars are carried on in the London interbank market and, where funds are to be paid or made available in a currency other than Dollars, on which commercial banks are open for domestic and international business (including dealings in deposits in such currency) in both London and the place where such

funds are to be paid or made available, or, where funds are to be paid or made available in euros, a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer system is open for business and (ii) for all other purposes, a day other than Saturday or Sunday on which banks are open for business in New York City.

" Capitalized Lease " means any lease in which the obligation for rentals with respect thereto is required to be capitalized on a balance sheet of the lessee in accordance with generally accepted accounting principles.

" Cash Collateralize " means, to pledge and deposit with or deliver to the Administrative Agent, for the benefit of one or more of the Issuing Lenders or Lenders, as collateral for LOC Obligations or obligations of Lenders to fund participations in respect of LOC Obligations, cash or deposit account balances or, if the Administrative Agent and each applicable Issuing Lender shall agree in their sole discretion, other credit support, in each case pursuant to documentation in form and substance satisfactory to the Administrative Agent and each applicable Issuing Lender. " Cash Collateral " shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

" Code " means the Internal Revenue Code of 1986, as amended, reformed or otherwise modified from time to time.

" Commitment " means, (i) for each Lender, the obligation of such Lender (a) to make Loans to the Borrowers under this Credit Agreement or (b) to purchase Participation Interests in Letters of Credit in accordance with Section 2.04(c), in each case not exceeding in the aggregate the amount set forth on Schedule I hereto or as set forth in an applicable Assignment Agreement in the form of Exhibit C hereto received by the Administrative Agent under the terms of Section 13.03, as such amount may be modified from time to time pursuant to the terms of this Credit Agreement and (ii) with respect to each Issuing Lender, the LOC Commitment. On the Amendment Effective Date, the maximum Commitment of each Lender shall be the amount set forth under "Commitment" on Schedule I hereto.

" Committed Advance " means a borrowing hereunder consisting of the aggregate amount of the several Committed Loans made by the Lenders to the applicable Borrower at the same time, of the same Type and, in the case of Eurocurrency Rate Advances, for the same Interest Period.

" Committed Borrowing Notice " is defined in Section 2.03(e).

" Committed Loan " means a Loan made by a Lender pursuant to Section 2.03.

" Consolidated EBITDA " means, for any period, the consolidated net income of Whirlpool and its Consolidated Subsidiaries for such period (as determined in accordance with generally accepted accounting principles) plus (i) an amount, which in the determination of such net income has been deducted for (a) Consolidated Interest Expense for such period, (b) taxes in respect of, or measured by, income or excess profits of Whirlpool and its Consolidated Subsidiaries for such period, (c) without duplication, identifiable and verifiable non-recurring cash restructuring charges in an amount not to exceed (A) 100,000,000 in any twelve month period ending in calendar year 2014, (B) $200,000,000 in any twelve month period ending in calendar years 2015 or 2016 or (C) $100,000,000 in any twelve month period thereafter, and non-cash, non-recurring pre-tax charges taken by Whirlpool during such period, (d) depreciation and amortization expense for such period, and (e) non-cash charges and expenses and fees related to class action or other lawsuits, arbitrations or disputes, product recalls, regulatory proceedings and governmental investigations, plus (or minus) (ii) to the extent included in the determination of such net income (x) losses (or income) from discontinued operations for such period and (y) losses (or gains) from the effects of accounting changes during such period, and minus (iii) to the extent not deducted in the determination of such net income and without duplication, cash charges and expenses and fees related to class action or other lawsuits, arbitrations or disputes, product recalls, regulatory proceedings and governmental investigations (provided, for the avoidance of doubt, that in the case of this clause (iii), to the extent that any amounts in respect of any such charges, expenses and fees have been reserved for and have reduced Consolidated EBITDA during any prior period, such amounts shall not be subtracted in calculating Consolidated EBITDA for any subsequent period even if such previously reserved amounts are paid in cash during such subsequent period). For the purpose of calculating Consolidated EBITDA for any period, if during such period Whirlpool or one of its Consolidated Subsidiaries shall have made a Material Acquisition or Material Disposition, Consolidated EBITDA for such period shall, to the extent reasonably practicable, be calculated after giving pro forma effect to such Material Acquisition or Material Disposition as if such Material Acquisition or Material Disposition occurred on the first day of such period, as determined in good faith by Whirlpool and detailed, to the extent reasonably practicable, in the applicable Compliance Certificate.

" Consolidated Interest Expense " means, for any period, the consolidated interest expense of Whirlpool and its Consolidated Subsidiaries for such period (as determined in accordance with generally accepted accounting principles). For the purpose of calculating Consolidated Interest Expense for any period, if during such period Whirlpool or one of its Consolidated Subsidiaries shall have made a Material Acquisition or Material Disposition, Consolidated Interest Expense for such period shall,

to the extent reasonably practicable, be calculated after giving pro forma effect to such Material Acquisition or Material Disposition as if such Material Acquisition or Material Disposition occurred on the first day of such period, as determined in good faith by Whirlpool and detailed, to the extent reasonably practicable, in the applicable Compliance Certificate; provided that Whirlpool shall not make such adjustments with respect to any Material Acquisition or Material Disposition unless adjustments are made to Consolidated EBITDA with respect to such Material Acquisition or Material Disposition.

" Consolidated Subsidiary " means, at any date as of which the same is to be determined, any Subsidiary the accounts of which would be consolidated with those of Whirlpool in its consolidated financial statements if such statements were prepared as of such date in accordance with generally accepted accounting principles.

" Control " is defined in the definition of Affiliate.

" Controlled Group " means all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control which, together with Whirlpool or any of its Subsidiaries, are treated as a single employer under Section 414 of the Code.

" Convention " is defined in Section 10.10(c).

" Credit Agreement " means this Second Amended and Restated Long-Term Credit Agreement, as it may be amended, supplemented or otherwise modified from time to time.

" Debtor Relief Laws " means the Bankruptcy Code and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

" Default " means an event described in Article 8.

" Defaulting Lender " means, subject to Section 2.12(b), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and Whirlpool in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, any Issuing Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit) within two Business Days of the date when due, (b) has notified Whirlpool, the Administrative Agent or any Issuing Lender in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lenders' obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or Whirlpool, to confirm in writing to the Administrative Agent and Whirlpool that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and Whirlpool), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors (other than by way of an Undisclosed Administration (as defined below)) or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a governmental authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such governmental authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.12(b)) upon delivery of written notice of such determination to Whirlpool, each Issuing Lender and each Lender. " Undisclosed Administration " means in relation to a Lender the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

" Dollar Amount " of any currency at any date means (i) the amount of such currency if such currency is Dollars or (ii) the equivalent amount of Dollars if such currency is any currency other than Dollars, calculated at approximately 11:00 a.m. (London

Time) as set forth on the applicable Reuters Screen on the date of determination; provided that if more than one rate is listed then the applicable conversion rate shall be the arithmetic average of such rates. If for any reason such conversion rates are not available, the Dollar Amount shall be calculated using the arithmetic average of the spot buying rates for such currency in Dollars as quoted to the Administrative Agent by three foreign exchange dealers of recognized standing in the United States selected by the Administrative Agent at approximately 11:00 a.m. (London time) on any date of determination. The Dollar Amount of each Advance shall be established two Business Days prior to the first day of each Interest Period with respect thereto.

" Dollar Continuation/Conversion Notice " is defined in Section 2.03(f).

" Dollars " and " $ " each mean lawful money of the United States of America.

" Dutch Financial Supervision Act " means the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) and the rules and regulations promulgated thereunder.

" Dutch Borrower " means each Borrower that is incorporated, established or organized under the laws of The Netherlands.

" Environmental Laws " means any and all federal, state, local and foreign statutes, laws, judicial decisions, regulations, ordinances, rules, judgments, orders, decrees, plans, injunctions, permits, concessions, grants, franchises, licenses, agreements and other governmental restrictions relating to the environment, the effect of the environment on human health or to emissions, discharges or releases of pollutants, contaminants, hazardous substances or wastes into the environment, including, without limitation, ambient air, surface water, ground water, or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, hazardous substances or wastes or the clean-up or other remediation thereof.

" ERISA " means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and the rulings issued thereunder.

" euro " means the common currency of participating members of the European Community.

" Eurocurrency Base Rate " means, with respect to a Eurocurrency Committed Advance denominated in a particular Agreed Currency (pursuant to Section 2.01) for the relevant Interest Period, the greater of zero and: (1) the London interbank offered rate as administered by ICE Benchmark Administration (or any other Person that takes over the administration of such rate for such Agreed Currency for a period equal in length to such Interest Period as displayed on pages LIBOR01 or LIBOR02 of the Reuters screen that displays such rate (or, in the event such rate does not appear on a Reuters page or screen, on any successor or substitute page on such screen that displays such rate, or on the appropriate page of such other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion; in each case the " LIBO Screen Rate ") at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period or, in the case of a Eurocurrency Committed Advance denominated in Sterling, determined as of approximately 11:00 A.M. (London time) on the first day of such Interest Period; provided that if the LIBO Screen Rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Credit Agreement; provided further that if the LIBO Screen Rate shall not be available at such time for such Interest Period (an " Impacted Interest Period ") with respect to such Agreed Currency then the Eurocurrency Base Rate shall be the Interpolated Rate; provided that if any Interpolated Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Credit Agreement, or (2) if the rates referenced in the preceding clause (1) are not available, the rate per annum determined by the Administrative Agent as the average (rounded upward to the nearest whole multiple of 1/100 of 1% per annum, if such average is not such a multiple) of the respective rates per annum at which deposits in such Agreed Currency are offered by the principal office of each of the Reference Banks for delivery on the first day of such Interest Period in same day funds in the approximate amount of the Eurocurrency Loan being made, continued or converted by such Reference Bank and with a term equivalent to such Interest Period would be offered by such Reference Bank's London Branch to major banks in the offshore Agreed Currency market at their request at approximately 11:00 A.M. (London time) two Business Days prior to the first day of such Interest Period or, in the case of a Eurocurrency Committed Advance denominated in Sterling, determined as of approximately 11:00 A.M. (London time) on the first day of such Interest Period.

" Eurocurrency Committed Advance " means an Advance which bears interest at a Eurocurrency Rate requested by a Borrower pursuant to Section 2.03.

" Eurocurrency Committed Loan " means a Loan which bears interest at a Eurocurrency Rate requested by a Borrower pursuant to Section 2.03.

" Eurocurrency Loan " means a Eurocurrency Committed Loan.

" Eurocurrency Margin " means a rate per annum determined in accordance with the Pricing Schedule.

" Eurocurrency Payment Office " means with respect to the Administrative Agent for each of the Agreed Currencies (a) the office, branch or affiliate of the Administrative Agent specified as its " Eurocurrency Payment Office " for such currency in Schedule II hereto or (b) such other office, branch, affiliate or correspondent bank of the Administrative Agent as it may from time to time specify to each Borrower and each Lender as its Eurocurrency Payment Office for such currency.

" Eurocurrency Rate " means, with respect to a Eurocurrency Committed Advance or a Eurocurrency Committed Loan for each day during the relevant Interest Period, the sum of (a) the Eurocurrency Base Rate applicable to such Interest Period plus (b) the Eurocurrency Margin for such day.

" Eurocurrency Rate Advance " means an Advance which bears interest at the Eurocurrency Rate.

" Eurocurrency Rate Loan " means a Loan which bears interest at the Eurocurrency Rate.

" European Community " means the European countries that are signatories to the Treaty on European Union.

" Existing Long-Term Credit Agreement " is defined in the preamble to this Credit Agreement.

" Existing Termination Date " is defined in Section 2.13(a).

" Facility Office " means the Lending Installation notified by a party to the Credit Agreement to the Administrative Agent in writing on or before the date it becomes a party the Credit Agreement (or, following that date, by not less than five Business Days' written notice) as the Lending Installation through which it perform its obligations under this Credit Agreement.

" FATCA " means Sections 1471 through 1474 of the Code and any regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code, any intergovernmental agreements entered into in connection with the implementation of such Sections of the Code, and any fiscal or regulatory legislation or rules adopted pursuant to such intergovernmental agreement.

" Federal Funds Effective Rate " means, for any period, a fluctuating interest rate per annum (rounded upwards to the nearest 1/100%) equal for each day during such period to (i) the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published for such day (or, if such day is not a Business Day, for the preceding Business Day) by the Federal Reserve Bank of New York; or (ii) if such rate is not so published for any day which is a Business Day, the Federal Funds Effective Rate for such day shall be the average rate charged to JPMCB on such day on such transactions as determined by the Administrative Agent.

" Floating Rate Advance " means an Advance which bears interest at the Alternate Base Rate.

" Floating Rate Loan " means a Loan which bears interest at the Alternate Base Rate.

" Foreign Borrower " is defined in Section 10.11(b).

" Foreign Subsidiary " means a Subsidiary of Whirlpool that is organized and domiciled (and the majority of whose assets are located) outside of the United States of America.

" Fronting Exposure " means, at any time there is a Defaulting Lender, with respect to any Issuing Lender, such Defaulting Lender's Ratable Share of the outstanding LOC Obligations with respect to Letters of Credit issued by such Issuing Lender other than LOC Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof.

" Government Acts " is defined in Section 2.04(i)(i).

" Guaranteed Obligations " is defined in Section 4.01.

" Guaranty " of any Person means any agreement by which such Person assumes, guarantees, endorses, contingently agrees to purchase or provide funds for the payment of, or otherwise becomes liable upon the obligation of any other Person, or agrees to maintain the net worth or working capital or other financial condition of any other Person or otherwise assures any creditor of

such other Person against loss, and shall include, without limitation, the contingent liability of such Person under or in relation to any letter of credit (or similar instrument), but shall exclude endorsements for collection or deposit in the ordinary course of business.

" Impacted Interest Period " has the meaning assigned to it in the definition of "Eurocurrency Base Rate."

" Indebtedness " means, without duplication, with respect to each Borrower and each Subsidiary of a Borrower, such Person's (i) obligations for borrowed money, (ii) obligations representing the deferred purchase price of any of its Property or services (other than accounts payable arising in the ordinary course of such Person's business payable on terms customary in the trade), (iii) obligations, whether or not assumed, secured by Liens (other than Liens of such Borrower or Subsidiary of the type described in Sections 7.10(ii) and 7.10(iv) through (xviii) inclusive that are not otherwise included within this definition of "Indebtedness") or payable out of the proceeds or production from any Property now or hereafter owned or acquired by such Person, (iv) obligations which are evidenced by notes, acceptances, or other instruments, (v) obligations under Capitalized Leases which would be shown as a liability on a balance sheet of such Person, (vi) net liabilities under any agreement, device or arrangement designed to protect at least one of the parties thereto from the fluctuation of interest rates, exchange rates or forward rates applicable to such party's assets, liabilities or exchange transactions (including any cancellation, buy back, reversal, termination or assignment thereof), and (vii) Indebtedness of another Person for which such Person is obligated pursuant to a Guaranty.

" Interest Coverage Ratio " means, as of any date of calculation thereof, the ratio of (i) Consolidated EBITDA for the twelve month period ending on such date to (ii) Consolidated Interest Expense for the twelve month period ending on such date.

" Interest Period " means, with respect to a Eurocurrency Committed Advance, the period commencing on the date of such Advance and ending on the day that is one or two weeks or one, two, three or six months (or, with the consent of each Lender, such other period of up to twelve months) thereafter, as the applicable Borrower may elect and; provided , that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless, in the case of a Eurodollar Committed Advance having an Interest Period of one or more months, such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) any Interest Period pertaining to a Eurodollar Committed Advance having an Interest Period of one or more months that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of an Advance initially shall be the date on which such Advance is made and, in the case of a Eurocurrency Committed Advance, thereafter shall be the effective date of the most recent conversion or continuation of such Advance.

" Interpolated Rate " means, at any time, for any Interest Period, the rate *per annum* (rounded to the same number of decimal places as the LIBO Screen Rate) determined by the Administrative Agent in accordance with customary banking practices (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis to a period equal to the duration of such Interest Period between: (a) the LIBO Screen Rate for the longest period for which the LIBO Screen Rate is available for the applicable currency) that is shorter than the Impacted Interest Period; and (b) the LIBO Screen Rate for the shortest period (for which that LIBO Screen Rate is available for the applicable currency) that exceeds the Impacted Interest Period, in each case, at such time.

" Issuing Lender " means any of JPMCB, The Royal Bank of Scotland plc, BNP Paribas, Citibank, N.A. and any other Lender approved by Whirlpool (and consented to by such Lender).

" JPMCB " means JPMorgan Chase Bank, N.A., and its successors.

" Lenders " means the financial institutions listed on the signature pages of this Credit Agreement, each commercial bank that shall become a party hereto pursuant to Section 2.03(c)(iii) and their respective permitted successors and assigns.

" Lending Installation " means any office, branch, subsidiary or affiliate of any Lender or the Administrative Agent.

" Letter of Credit " means any letter of credit issued by an Issuing Lender for the account of a Borrower in accordance with Section 2.04.

" Leverage Ratio " means, as of any date of calculation thereof, the ratio of (i) consolidated Indebtedness of Whirlpool and its Consolidated Subsidiaries on such date to (ii) Consolidated EBITDA for the twelve month period ending on such date; provided , that for purposes of calculating the Leverage Ratio, (a) Indebtedness shall be determined by allowing clause (vi) to be either positive or negative, determined by reference to the aggregate position of Whirlpool and its Subsidiaries in respect of all

such agreements, devices or arrangements referred to in such clause and (b) there shall be excluded from clause (vi) of the definition of "Indebtedness" an amount (whether positive or negative) of not more than $200,000,000.

" LIBO Screen Rate " has the meaning assigned to it in the definition of "Eurocurrency Base Rate."

" Lien " means any lien (statutory or other), mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including, without limitation, the interest of a vendor or lessor under any conditional sale, Capitalized Lease or other title retention agreement).

" Loan " means, with respect to a Lender, such Lender's portion, if any, of any Advance.

" Loan Documents " means this Credit Agreement, each Note, the LOC Documents and the Assumption Agreements.

" LOC Commitment " means, for each Issuing Lender, the commitment of such Lender to issue Letters of Credit not exceeding the amount set forth on Schedule I hereto, provided that the aggregate face amount of all such issuances at any time outstanding (together with the amounts of any unreimbursed drawings thereon) shall not exceed the LOC Committed Amount.

" LOC Committed Amount " means $200,000,000, as it may be reduced from time to time pursuant to the terms hereof.

" LOC Documents " means, with respect to any Letter of Credit, such Letter of Credit, any amendments thereto, any documents delivered in connection therewith, any application therefor, and any agreements, instruments, guarantees or other documents (whether general in application or applicable only to such Letter of Credit) governing or providing for (i) the rights and obligations of the parties concerned or at risk or (ii) any collateral security for such obligations. The term "LOC Documents" shall not include any underlying agreements between the account party and the beneficiary of a Letter of Credit.

" LOC Obligations " means, at any time, the sum of (i) the maximum amount which is, or at any time thereafter may become, available to be drawn under Letters of Credit then outstanding, assuming compliance with all requirements for drawings referred to in such Letters of Credit plus (ii) the aggregate amount of all drawings under Letters of Credit honored by the applicable Issuing Lender but not theretofore reimbursed by the applicable Borrower.

" Material Acquisition " means any acquisition or series of related acquisitions that involves consideration (including assumption of debt) with a fair market value, as of the date of the closing thereof, in excess of US$500,000,000; provided that Whirlpool may, in its sole discretion, treat an acquisition or series of related acquisitions that involve consideration of less than US$500,000,000 as a Material Acquisition.

" Material Adverse Effect " means a material adverse effect on (i) the business, Property, condition (financial or otherwise) or results of operations of Whirlpool and its Subsidiaries taken as a whole, (ii) the ability of any Borrower to perform its obligations under the Loan Documents, or (iii) the validity or enforceability of any of the Loan Documents or the rights or remedies of the Administrative Agent or the Lenders thereunder.

" Material Disposition " means any disposition of property or series of related dispositions of property that involves consideration (including assumption of debt) with a fair market value, as of the date of the closing thereof, in excess of US$500,000,000; provided that Whirlpool may, in its sole discretion, treat a disposition or series of related dispositions that involves consideration of less than US$500,000,000 as a Material Disposition.

" Material Subsidiary " means a Subsidiary of Whirlpool that would constitute a " Significant Subsidiary " under and as defined in Regulation S-X promulgated by the Securities and Exchange Commission.

" Minimum Collateral Amount " means, at any time, (i) with respect to Cash Collateral consisting of cash or deposit account balances, an amount equal to 100% of the Fronting Exposure of all Issuing Lenders with respect to Letters of Credit issued and outstanding at such time and (ii) otherwise, an amount determined by the Administrative Agent and the Issuing Lenders in their sole discretion.

" Multiemployer Plan " means a Plan as defined in Section 4001(a)(3) of ERISA, maintained pursuant to a collective bargaining agreement or any other arrangement to which any Borrower or other member of the Controlled Group is a party and to which more than one employer is obligated to make contributions, or has within any of the preceding five plan years made or accrued an obligation to make contributions.

"Non-Consenting Lender" means any Lender that does not approve any consent, waiver or amendment that (i) requires the approval of all Lenders or all affected Lenders in accordance with the terms of Section 9.03 and (ii) has been approved by the Required Lenders.

"Non-Defaulting Lender" means, at any time, each Lender that is not a Defaulting Lender at such time.

"Non-Dollar Continuation/Conversion Notice" is defined in Section 2.03(g).

"Non-Extending Lender" is defined in Section 2.13(b).

"Non-Recourse Obligations" of a Person means Indebtedness of such Person (i) incurred to finance the acquisition of property which property is subject to a Lien securing such Indebtedness and generates rentals or other payments sufficient to pay the entire principal of and interest on such Indebtedness on or before the date or dates for payment thereof, (ii) which does not constitute a general obligation of such Person but is repayable solely out of the rentals or other sums payable with respect to the property subject to the Lien securing such Indebtedness and the proceeds from the sale of such property because the holder of such Indebtedness (hereinafter called the "Holder") shall have agreed in writing at or prior to the time such Indebtedness is incurred that (A) such Person shall not have any personal liability whatsoever (other than for (I) rentals or other sums received by such Person which are subject to the Lien securing such Indebtedness, (II) any other rights assigned to the Holder, (III) the proceeds from any sale or other disposition of the property subject to the Lien securing such Indebtedness and (IV) breach by such Person of any customary representation or warranty (such as a warranty as to ownership of property or a warranty of quiet enjoyment)), either in its capacity as the owner of the property or in any other capacity, to the Holder for any amounts payable with respect to such Indebtedness and that such Indebtedness does not constitute a general obligation of such Person, (B) the Holder shall look for repayment of such Indebtedness and the payment of interest thereon and all other payments with respect to such Indebtedness solely to the rentals or other sums payable with respect to the property subject to the Lien securing such Indebtedness and the proceeds from the sale of such property, and (iii) to the extent the Holder may legally do so, the Holder waives any and all rights it may have to make the election provided under 11 U.S.C. 1111(b)(l)(A) or any other similar or successor provisions against such Person.

"Note" means a promissory note in substantially the form of Exhibit A hereto, with appropriate insertions, duly executed and delivered to the Administrative Agent by the applicable Borrower for the account of a Lender and payable to the order of such Lender, including any amendment, modification, renewal or replacement of such promissory note.

"Notice Date" is defined in Section 2.13(b).

"Obligations" means all unpaid principal of and accrued and unpaid interest on the Loans and the Notes, all LOC Obligations, all accrued and unpaid fees, all obligations of Whirlpool under Article 4 and all other reimbursements, indemnities or other obligations of the Borrowers to any Lender (including any Issuing Lender) or the Administrative Agent arising under the Loan Documents.

"Off-Balance Sheet Obligations" means, with respect to each Borrower and each Subsidiary of a Borrower, (i) the principal portion of such Person's obligations under any synthetic lease, tax retention operating lease, off-balance sheet loan or similar off-balance sheet financing product and (ii) the aggregate amount of uncollected accounts receivable of such Person subject at such time to a sale of receivables (or similar transaction) regardless of whether such transaction is effected without recourse to such Person.

"Original Borrowers" is defined in Section 5.01.

"Participant" is defined in Section 13.02.

"Participation Interest" means a purchase by a Lender of a participation in Letters of Credit or LOC Obligations as provided in Section 2.04(c).

"Payment Date" means the last Business Day of each March, June, September and December.

"PBGC" means the Pension Benefit Guaranty Corporation or any entity succeeding to any or all of its functions under ERISA.

"Person" means any corporation, natural person, firm, joint venture, partnership, limited liability company, trust, unincorporated organization, enterprise, government or any department or agency of any government.

" Plan " means an employee pension benefit plan which is covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code as to which a Borrower or any other member of the Controlled Group may have any liability.

" Plan of Reorganization " is defined in Section 13.08(c).

" Platform " is defined in Section 14.01(b).

" Pricing Schedule " means Schedule III attached hereto.

" Prime Rate " means the per annum rate of interest established from time to time by JPMCB as its "Base Rate." Such rate is a rate set by JPMCB based upon various factors including JPMCB's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such rate announced by JPMCB shall take effect at the opening of business on the day specified in the public announcement of such change.

" Property " of a Person means any and all property and assets, whether real, personal, tangible, intangible, or mixed, of such Person.

" Purchaser " is defined in Section 13.03.

" Ratable Share " means, with respect to any Lender, the percentage of the total Commitments represented by such Lender's Commitment; provided that in the case of Section 2.11 when a Defaulting Lender shall exist, "Ratable Share" shall mean the percentage of the total Commitments (disregarding any Defaulting Lender's Commitment) represented by such Lender's Commitment. If the Commitments have terminated or expired, the Ratable Shares shall be determined based upon the Commitments most recently in effect, giving effect to any assignments and to any Lender's status as a Defaulting Lender at the time of determination.

" Reference Banks " means JPMCB, Citibank, N.A. or such other banks as may be appointed by the Administrative Agent from time to time that agree to serve in such role.

" Regulation D " means Regulation D of the Board of Governors of the Federal Reserve System from time to time in effect and shall include any successor or other regulation or official interpretation of said Board of Governors relating to reserve requirements applicable to member banks of the Federal Reserve System.

" Regulation U " means Regulation U of the Board of Governors of the Federal Reserve System from time to time in effect and shall include any successor or other regulations or official interpretations of said Board of Governors relating to the extension of credit by banks for the purpose of purchasing or carrying margin stock applicable to member banks of the Federal Reserve System.

" Regulation X " means Regulation X of the Board of Governors of the Federal Reserve System from time to time in effect and shall include any successor or other regulations or official interpretations of said Board of Governors relating to the obtaining of credit for the purpose of purchasing or carrying margin stock from (among others) member banks of the Federal Reserve System.

" Related Parties " means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person's Affiliates.

" Reportable Event " means a reportable event as defined in Section 4043 of ERISA and the regulations issued under such section with respect to a Plan, excluding, however, such events as to which the PBGC by regulation waived the requirement of Section 4043(a) of ERISA that it be notified within 30 days of the occurrence of such event.

" Request Date " is defined Section 2.03(a).

" Required Lenders " means, at any time, Lenders in the aggregate holding more than 50% of the sum of the aggregate unpaid principal amount of the outstanding Advances and Participation Interests in LOC Obligations plus the aggregate unused Commitments each as in effect at such time, provided that if any Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Required Lenders at such time the Advances, Participation Interests and Commitment of such Lender at such time.

" Reserve Requirement " means, with respect to an Interest Period, the maximum aggregate reserve requirement (including all basic, supplemental, marginal, special, emergency and other reserves) which is imposed under Regulation D on " Eurocurrency liabilities " (or in respect of any other category of liabilities which includes deposits by reference to which the interest rate on Eurocurrency Committed Loans is determined or any category of extensions of credit or other assets which includes loans by a non-United States office of the Administrative Agent to United States residents). The Reserve Requirement shall be adjusted automatically on and as of the effective date of any change in the applicable reserve requirement for all Interest Periods beginning on or after such date.

" Sanctioned Country " means, at any time, a country or territory which is itself the subject or target of any Sanctions (which on the date of this Credit Agreement is limited to Cuba, Iran, North Korea, Sudan and Syria).

" Sanctioned Person " means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the United Nations Security Council, the European Union or any European Union member state, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person 50% or more owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b).

" Sanctions " means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, any European Union member state, Her Majesty's Treasury of the United Kingdom or Switzerland.

" Section " means a numbered Section of this Credit Agreement, unless another document is specifically referenced.

" Single Employer Plan " means a Plan maintained by Whirlpool or any member of the Controlled Group for employees of Whirlpool or any member of the Controlled Group.

" Sterling " means the lawful money of the United Kingdom.

" Subsidiary " of a Person means (i) any corporation more than 50% of the outstanding securities having ordinary voting power of which shall at the time be owned or controlled, directly or indirectly, by such Person or by one or more of its Subsidiaries or by such Person and one or more of its Subsidiaries, or (ii) any partnership, limited liability company, association, joint venture or similar business organization more than 50% of the ownership interests having ordinary voting power of which shall at the time be, directly or indirectly, so owned or controlled. Unless otherwise expressly provided, all references herein to a " Subsidiary " shall mean a Subsidiary of Whirlpool.

" Substantial Portion " means, with respect to the Property of Whirlpool and its Subsidiaries, Property which (i) represents more than 10% of the consolidated assets of Whirlpool and its Subsidiaries as would be shown in the consolidated financial statements of Whirlpool and its Subsidiaries as at the last day of the most recent quarter for which financial statements have been delivered pursuant to Section 7.01 or (ii) is responsible for more than 10% of the consolidated net sales or of the consolidated net income of Whirlpool and its Subsidiaries as reflected in the financial statements referred to in clause (i) above.

" Syndication Agent " means any of The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., so long as it is a Lender under this Credit Agreement.

" Taxes " is defined in Section 3.01(a).

" Termination Date " means the earlier of (a) the fifth anniversary of the Amendment Effective Date, subject to the extension thereof pursuant to Section 2.13 and (b) the date on which the Commitments terminate pursuant to the terms of this Credit Agreement; provided , however , that the Termination Date of any Lender that is a Non-Extending Lender to any requested extension pursuant to Section 2.13 shall be the Termination Date in effect immediately prior to the applicable Anniversary Date for all purposes of this Credit Agreement.

" Treaty on European Union " means the Treaty of Rome of March 25, 1957, as amended by the Single European Act 1986 and the Maastricht Treaty (which was signed at Maastricht on February 1, 1992 and came into force on November 1, 1993), as amended from time to time.

" Type " means, with respect to any Loan or Advance, its nature as a Floating Rate Advance or Loan or a Eurocurrency

Committed Advance or Loan.

" Unfunded Vested Liabilities " means the amount (if any) by which the present value of all currently accrued, vested and nonforfeitable benefits under all Single Employer Plans exceeds the fair market value of all assets of such Plan allocable to such benefits, all determined on an ongoing Plan basis as set forth in the then most recent actuarial valuation for each such Plan.

" Unmatured Default " means an event which but for the lapse of time or the giving of notice, or both, would constitute a Default.

" Unused Commitment Fee Rate " means a rate per annum determined in accordance with the Pricing Schedule.

" Whirlpool " means Whirlpool Corporation, a Delaware corporation, and its successors and assigns.

" Whirlpool Canada " means Whirlpool Canada Holding Co., an unlimited company amalgated under the laws of the Province of Nova Scotia, Canada, and its successors and assigns.

" Whirlpool Europe " means Whirlpool Europe B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands, and its successors and assigns.

" Whirlpool Finance " means Whirlpool Finance B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands, and its successors and assigns.

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms.

Section 1.02. Accounting Terms and Determinations .

Unless otherwise specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared in accordance with generally accepted accounting principles in the United States of America. All calculations made for the purposes of determining compliance with this Credit Agreement shall (except as otherwise expressly provided herein) be made by application of generally accepted accounting principles applied on a basis consistent with the most recent annual or quarterly financial statements delivered pursuant to Section 7.01; provided , however , if (a) Whirlpool shall object to determining such compliance on such basis at the time of delivery of such financial statements due to any change in generally accepted accounting principles or the rules promulgated with respect thereto or (b) either the Administrative Agent or the Required Lenders shall so object in writing within 60 days after delivery of such financial statements (or after the Lenders have been informed of the change in generally accepted accounting principles affecting such financial statements, if later), then such calculations shall be made on a basis consistent with the most recent financial statements delivered by Whirlpool to the Lenders as to which no such objection shall have been made.

ARTICLE 2

THE FACILITY

Section 2.01. Description of Facility .

Upon the terms and subject to the conditions set forth in this Credit Agreement, the Lenders hereby grant to the Borrowers a revolving credit facility pursuant to which:

(i) each Lender severally agrees to make Committed Loans in Agreed Currencies to each of the Borrowers in accordance with Section 2.03; and

(ii) each Issuing Lender agrees to issue Letters of Credit in Agreed Currencies for the account of each of the Borrowers in accordance with Section 2.04;

provided that (A) Floating Rate Loans may only be denominated in Dollars, (B) after giving effect to each Advance or Letter of Credit, the outstanding Advances or Letters of Credit shall be denominated in no more than five Agreed Currencies (including Dollars), (C) in no event may the Dollar Amount of the aggregate principal amount of all outstanding Advances plus the outstanding LOC Obligations exceed the Aggregate Commitment and (D) in no event may the Dollar Amount of the aggregate principal amount of all outstanding Committed Loans made by a Lender plus such Lender's ratable share of the outstanding LOC Obligations exceed such Lender's Commitment.

Section 2.02. Availability of Facility; Required Payments .

Subject to all of the terms and conditions of this Credit Agreement, each Borrower may borrow, repay and reborrow Advances and, subject to Section 2.04(a), request Letters of Credit at any time prior to the latest scheduled Termination Date. The Commitment of each Lender shall expire on the Termination Date applicable to such Lender. Each applicable Borrower promises to pay its outstanding Loans and its other unpaid Obligations in respect of each Lender in full on the Termination Date applicable to such Lender.

Section 2.03. Committed Advances .

(a) Committed Advances . Each Lender severally agrees, on the terms and conditions set forth in this Credit Agreement to make Committed Loans to the Borrowers from time to time, from and including the Amendment Effective Date and prior to the Termination Date applicable to such Lender, in amounts the Dollar Amount of which shall not exceed in the aggregate at any one time outstanding the amount equal to the excess of (i) its Commitment over (ii) its Participation Interests. Each Committed Advance hereunder shall consist of borrowings made from the several Lenders ratably in proportion to the ratio that their respective Commitments bear to the Aggregate Commitment. The Committed Advances shall be repaid as provided by the terms of Sections 2.02 and 2.03(g).

(b) Types of Committed Advances . The Committed Advances may be Floating Rate Advances or Eurocurrency Committed Advances, or a combination thereof, selected by the applicable Borrower in accordance with Sections 2.03(e), 2.03(f) and 2.03(g).

(c) Reductions or Increases in Aggregate Commitment . (i) Ratable Reductions . Whirlpool may permanently reduce the Aggregate Commitment in whole, or in part ratably among the Lenders in an amount of $25,000,000 or an integral multiple of $5,000,000 in excess thereof, upon at least three Business Days' written notice to the Administrative Agent, which notice shall specify the amount of any such reduction; provided , however , that the amount of the Aggregate Commitment may not be reduced below the Dollar Amount of the aggregate principal amount of the outstanding Advances plus the outstanding LOC Obligations.

(ii) Non-Ratable Reduction . As long as no Default or Unmatured Default exists at the time of such request and at the time of reduction, Whirlpool shall have the right, at any time, upon at least ten Business Days' notice to a Defaulting Lender (with a copy to the Agent), to terminate in whole such Lender's Commitment. Such termination shall be effective, (x) with respect to such Lender's unused Commitment, on the date set forth in such notice, provided , however , that such date shall be no earlier than ten Business Days after receipt of such notice and (y) with respect to each Loan outstanding to such Lender, in the case of a Base Rate Loan, on the date set forth in such notice and, in the case of a Eurodollar Rate Loan, on the last day of the then current Interest Period relating to such Loan. Upon termination of a Lender's Commitment under this Section 2.03(c), the Borrowers will pay or cause to be paid all principal of, and interest accrued to the date of such payment on, Loans owing to such Lender and pay any accrued Unused Commitment Fees or Letter of Credit issuance fees payable to such Lender pursuant to the provisions of Section 2.07, and all other amounts payable to such Lender hereunder (including, but not limited to, any indemnification for Taxes under Section 3.01 and any increased costs or other amounts owing under Section 3.02 or 3.03); and upon such payments, the obligations of such Lender hereunder shall, by the provisions hereof, be released and discharged; provided , however , that such Lender's rights under Sections 3.01, 3.02, 3.03, and 10.06, and its obligations under Section 11.08 shall survive such release and discharge as to matters occurring prior to such date. The aggregate amount of the Commitment of the Lenders once reduced pursuant to this Section 2.03(c)(ii) may not be reinstated.

(iii) Increase . Whirlpool may request at any time and from time to time that the Aggregate Commitment be increased to a maximum amount of not more than $2,500,000,000; provided that (i) no increase in the Aggregate Commitment shall be made at a time when a Default or Unmatured Default shall have occurred and be continuing or would result from the requested increase, (ii) no increase in the Aggregate Commitment shall be made at any time after the Aggregate Commitment has been terminated in accordance with Section 2.03(c)(i), (iii) each partial increase shall be made in an aggregate amount at least equal to $10,000,000 and in integral multiples of $5,000,000 above such amount, (iv) to the extent that resolutions of Whirlpool previously delivered hereunder shall not have authorized such increase and borrowings, Whirlpool shall have delivered to the Administrative Agent certified resolutions of the Board of Directors of Whirlpool authorizing such increase and borrowings in connection therewith and (v) all of the representations and warranties set forth in Article 6 (except for those contained in Sections 6.04, 6.05 and 6.07 and (y) those contained in Sections 6.06 and 6.12 solely as such representations and warranties relate to any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) consummated within 30 days prior to the effective date of such increase) shall be true and correct in all material respects as of the date of such request

and as of the effective date of such increase. Any Lender may refuse to participate in any proposed increase in the Aggregate Commitment, and failure to respond to any request to participate in an increase in the Aggregate Commitments shall be deemed to constitute a refusal to so participate. In the event of such a requested increase in the Commitment, Whirlpool shall consult with the Administrative Agent and each Issuing Bank as to the number, identity and requested Commitments of increasing Lenders and additional financial institutions that the Administrative Agent may invite to participate in the aggregate Commitment. The Administrative Agent will not unreasonably refuse to so invite a commercial bank organized, identified and requested by Whirlpool, that has capital and surplus reasonably satisfactory to the Administrative Agent and each Issuing Bank in light of the Commitment which such commercial bank would assume hereunder; provided that each such assuming commercial bank shall, upon becoming a party to this Credit Agreement, become an increasing Lender. The Administrative Agent shall promptly notify Whirlpool and the Lenders of any increase in the amount of the Aggregate Commitment pursuant to this Section and of the respective adjusted Commitment and Ratable Share of each Lender after giving effect thereto. Each Borrower acknowledges that, in order to maintain Advances in accordance with the Ratable Share of each Lender, a non-pro-rata increase in the aggregate Commitment may require prepayment or funding of all or portions of certain Loans on the date of such increase (and any such prepayment or funding shall be subject to the other provisions of this Credit Agreement).

(d) Minimum Amount of Each Committed Advance . Each Committed Advance made or continued hereunder shall be in the minimum Dollar Amount of $5,000,000 or a higher integral multiple of $1,000,000; provided , however , that any Floating Rate Advance may be in the aggregate amount of the unused Aggregate Commitment.

(e) Method of Selecting Types and Interest Periods for New Committed Advances . Subject to all of the terms and conditions of this Credit Agreement, each Borrower shall select the Type of Advance and, in the case of each Eurocurrency Committed Advance, the Interest Period applicable thereto, for each Committed Advance from time to time made to it. A Borrower shall give the Administrative Agent an irrevocable notice substantially in the form of Exhibit E hereto (a " Committed Borrowing Notice ") not later than 12:00 Noon (New York City time) on the Borrowing Date of each Floating Rate Advance, three Business Days before the Borrowing Date for each Eurocurrency Committed Advance denominated in Dollars, and four Business Days before the Borrowing Date for each Eurocurrency Committed Advance denominated in an Agreed Currency other than Dollars. A Committed Borrowing Notice shall in accordance with all the terms and conditions of this Credit Agreement specify:

(i) the Borrower to which such Committed Advance is to be made;

(ii) the Borrowing Date, which shall be a Business Day, of such Committed Advance;

(iii) the Type of Committed Advance selected;

(iv) in the case of each Eurocurrency Committed Advance, the Agreed Currency of such Committed Advance;

(v) the aggregate amount of such Committed Advance;

(vi) in the case of each Eurocurrency Committed Advance, the Interest Period applicable thereto; and

(vii) the account information for the account of the Borrower that shall be credited with the proceeds of such Committed Advance.

(f) Continuation and Conversion of Dollar-Denominated Committed Advances . Subject to all of the terms and conditions of this Credit Agreement, each Floating Rate Advance shall continue as a Floating Rate Advance unless and until such Floating Rate Advance is paid or converted into one or more Dollar-denominated Eurocurrency Committed Advances. Subject to all of the terms and conditions of this Credit Agreement, each Eurocurrency Committed Advance denominated in Dollars shall continue as a Dollar-denominated Eurocurrency Committed Advance until the end of the then applicable Interest Period therefor, at which time such Eurocurrency Committed Advance shall be automatically converted into a Floating Rate Advance unless (x) such Eurocurrency Committed Advance is paid by the applicable Borrower or the applicable Borrower shall have given the Administrative Agent an irrevocable notice substantially in the form of Exhibit F hereto (a " Dollar Continuation/Conversion Notice ") requesting that, at the end of such Interest Period, such Eurocurrency Committed Advance continue as a Dollar-denominated Eurocurrency Committed Advance for the same or another specified Interest Period, be converted into one or more new Dollar-denominated Eurocurrency Committed Advances each having a specified new Interest Period or be converted into a Floating Rate Advance or (y) any Default shall have occurred and be continuing. Accordingly, but subject to all of the terms and conditions of this Credit Agreement, each Borrower may elect from time to time to convert all or any part (subject to Section 2.03(d)) of a Dollar-denominated Committed Advance of any Type made to it into the other Type of Dollar-denominated Committed

Advance; provided that any conversion of a Eurocurrency Committed Advance shall be made on, and only on, the last day of the Interest Period applicable thereto. The applicable Borrower shall give the Administrative Agent a Dollar Continuation/Conversion Notice with respect to each continuation or conversion of a Dollar-denominated Committed Advance not later than 12:00 Noon (New York City time) at least three Business Days prior to the date of the requested continuation or conversion, specifying in accordance with all of the terms and conditions of this Credit Agreement:

(i) the requested date, which shall be a Business Day, of such continuation or conversion;

(ii) the aggregate amount and Type of the Committed Advance which is to be continued or converted;

(iii) the amount and Type(s) of the Dollar-denominated Committed Advance(s) into which such Committed Advance is to be continued or converted; and

(iv) in the case of each continuation of or conversion into a Dollar-denominated Eurocurrency Committed Advance, the Interest Period applicable thereto (provided that if no Interest Period is specified, the applicable Borrower shall be deemed to have requested an Interest Period of one month).

(g) Payment or Continuation and Conversion of Non-Dollar Denominated Committed Advances . Subject to all of the terms and conditions of this Credit Agreement, each Eurocurrency Committed Advance denominated in an Agreed Currency other than Dollars shall continue as a Eurocurrency Committed Advance denominated in the same currency until the end of the then applicable Interest Period therefor, at which time such Eurocurrency Committed Advance shall mature and be payable by the applicable Borrower on the last day of the applicable Interest Period unless the applicable Borrower shall have given the Administrative Agent an irrevocable notice substantially in the form of Exhibit G hereto (a " Non-Dollar Continuation/Conversion Notice ") requesting that, at the end of such Interest Period, such Eurocurrency Committed Advance either continue as a Eurocurrency Committed Advance denominated in the same currency for the same or another specified Interest Period or be converted into one or more new Eurocurrency Committed Advances each denominated in the same currency as that of the converted Eurocurrency Committed Advance and having a specified new Interest Period; provided that if after giving effect to any such conversion or continuation, the aggregate Dollar Amount of the principal amount of all Advances plus the outstanding LOC Obligations would exceed the Aggregate Commitment, such Borrower shall prepay an aggregate principal amount of such Eurocurrency Committed Advance on the last day of the Interest Period then ending such that the Dollar Amount of the aggregate principal amount of all outstanding Advances plus the outstanding LOC Obligations does not exceed the Aggregate Commitment. Accordingly, but subject to all of the terms and conditions of this Credit Agreement, each Borrower may elect from time to time to convert all or any part (subject to Section 2.03(d)) of a Eurocurrency Committed Advance denominated in an Agreed Currency other than Dollars made to it into any other Eurocurrency Committed Advance(s) denominated in the same currency as the converted Eurocurrency Committed Advance; provided that any such conversion shall be made on, and only on, the last day of the Interest Period applicable to the converted Eurocurrency Committed Advance. The applicable Borrower shall give the Administrative Agent a Non-Dollar Continuation/Conversion Notice with respect to each continuation or conversion of a Eurocurrency Committed Advance denominated in an Agreed Currency other than Dollars not later than 12:00 Noon (New York City time) at least four Business Days prior to the date of the requested continuation or conversion specifying in accordance with all of the terms and conditions of this Credit Agreement:

(i) the requested date, which shall be a Business Day, of such continuation or conversion;

(ii) the aggregate amount and Agreed Currency of the Eurocurrency Committed Advance which is to be continued or converted;

(iii) the amount(s) of the Eurocurrency Committed Advance(s) into which such Eurocurrency Committed Advance is to be continued or converted; and

(iv) the Interest Period applicable to each new Eurocurrency Committed Advance (provided that if no Interest Period is specified or if a Default has occurred and is continuing, the applicable Borrower shall be deemed to have requested an Interest Period of one month).

(h) Notice to Lenders . The Administrative Agent shall give prompt notice to each Lender of each Dollar Continuation/Conversion Notice and each Non-Dollar Continuation/Conversion Notice received by it.

Section 2.04. Letter of Credit Subfacility .

(a) Issuance . Subject to the terms and conditions hereof and in reliance upon the representations and warranties

set forth herein and upon the agreements of the other Lenders set forth in this Section 2.04, each Issuing Lender agrees to issue, and each Lender severally agrees to participate in the issuance by such Issuing Lender of, standby Letters of Credit in Agreed Currencies from time to time from the Amendment Effective Date until the date thirty days prior to latest scheduled Termination Date as any Borrower may request, in a form acceptable to such Issuing Lender; provided , however , that (i) the Dollar Amount of the LOC Obligations outstanding shall not at any time exceed the LOC Committed Amount, (ii) the Dollar Amount of the principal amount of all Advances plus the outstanding LOC Obligations shall not at any time exceed the Aggregate Commitment and (iii) the Dollar Amount of the LOC Obligations in respect of Letters of Credit issued by any Issuing Lender shall not at any time exceed the LOC Commitment of such Issuing Lender. No Issuing Lender shall issue any Letter of Credit if (x) the original expiry date of such Letter of Credit is more than one year from the date of issuance (provided that such Letter of Credit may contain customary "evergreen" provisions pursuant to which the expiry date is automatically extended by a specific time period unless such Issuing Lender gives notice to the beneficiary of such Letter of Credit at least a specified time period prior to the expiry date then in effect) or (y) such Letter of Credit has an expiry date extending beyond the date that is five Business Days before the Termination Date; provided that no Letter of Credit may expire after the Termination Date of any Non-Extending Lender if, after giving effect to such issuance, the aggregate Commitments of the Lenders other than Non- Extending Lenders (including any replacement Lenders) for the period following such Termination Date would be less than the LOC Obligations. No Issuing Lender shall be under any obligation to issue any Letter of Credit if the issuance of such Letter of Credit would violate any applicable laws, rules, regulations or orders or any generally applicable policy of such Issuing Lender, including, without limitation, any order, judgment or decree of any government authority or arbitrator that by its terms purports to enjoin or restrain such Issuing Lender from issuing such Letter of Credit, or any request or directive (whether or not having the force of law) from any governmental authority with jurisdiction over such Issuing Lender that prohibits, or requests that such Issuing Lender refrain from the issuance of letters of credit generally or such Letter of Credit in particular or that imposes upon such Issuing Lender with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Lender is not otherwise compensated hereunder) not in effect on the Amendment Effective Date, or that imposes upon such Issuing Lender any unreimbursed loss, cost or expense which was not applicable on the Amendment Effective Date and which such Issuing Lender in good faith deems material to it. Each Letter of Credit shall be a standby letter of credit and shall comply with the related LOC Documents. If requested by the Issuing Lender, the applicable Borrower also shall submit a letter of credit application on the Issuing Lender's standard form in connection with any request for a Letter of Credit. The issuance and expiry dates of each Letter of Credit shall be a Business Day. Notwithstanding anything herein to the contrary, the Issuing Bank shall have no obligation hereunder to issue, and shall not issue, any Letter of Credit the proceeds of which would be made available to any Person (i) to fund any activity or business of or with any Sanctioned Person, or in any country or territory that, at the time of such funding, is the subject of any Sanctions or (ii) in any manner that would result in a violation of any Sanctions by any party to this Credit Agreement.

(b) Notice and Reports . Any Borrower may request the issuance of a Letter of Credit by submitting a request therefor to the applicable Issuing Lender (by completion of the appropriate application forms of such Issuing Lender) at least three Business Days prior to the requested date of issuance. At least quarterly (and more frequently upon request) such Issuing Lender shall provide to the Administrative Agent a detailed report specifying the Letters of Credit issued by such Issuing Lender which are then issued and outstanding. The Administrative Agent shall disseminate promptly to each of the Lenders the information provided by such Issuing Lender pursuant to this subsection (b).

(c) Participation . Each Lender, upon issuance of a Letter of Credit, shall be deemed to have purchased without recourse a Participation Interest from the applicable Issuing Lender in such Letter of Credit and the obligations arising thereunder and any collateral relating thereto, in each case in an amount equal to its pro rata share of the obligations under such Letter of Credit (ratably in proportion to the ratio that its respective Commitment bears to the Aggregate Commitment) and shall absolutely, unconditionally and irrevocably assume and be obligated to pay to such Issuing Lender and discharge when due, its pro rata share of the obligations arising under such Letter of Credit. Without limiting the scope and nature of each Lender's Participation Interest in any Letter of Credit, to the extent that the applicable Issuing Lender has not been reimbursed as required hereunder or under any such Letter of Credit, each such Lender shall pay to the Administrative Agent for the account of such Issuing Lender its pro rata share of such unreimbursed drawing in same day funds on the day of notification by the Administrative Agent of an unreimbursed drawing pursuant to the provisions of subsection (d) below. The obligation of each Lender to so reimburse each Issuing Lender shall be absolute and unconditional and shall not be affected by the occurrence of an Unmatured Default, a Default or any other occurrence or event. Any such reimbursement shall not relieve or otherwise impair the obligation of the applicable Borrower to reimburse the applicable Issuing Lender under any Letter of Credit, together with interest as hereinafter provided. Each Lender acknowledges and agrees that its participation in each Letter of Credit will be automatically adjusted to reflect such Lender's ratable share of the obligations under such Letter of Credit at each time such Lender's Commitment is amended pursuant to an assignment in accordance with Section 13.01 or otherwise pursuant to this Credit Agreement.

(d) Reimbursement .

(i) In the event of any drawing under any Letter of Credit, the applicable Issuing Lender will promptly notify the applicable Borrower and the Administrative Agent. The applicable Borrower promises to reimburse the applicable Issuing Lender (such reimbursement to be made to the Administrative Agent for the account of such Issuing Lender) on the day of drawing under any Letter of Credit either in same day funds in the same Agreed Currency as the related drawing or with a Committed Advance in Dollars in the Dollar Amount of such drawing. Unless such Borrower shall promptly notify the Administrative Agent and the applicable Issuing Lender that such Borrower intends to otherwise reimburse such Issuing Lender for such drawing, such Borrower shall be deemed to have requested that the Lenders make a Committed Advance in Dollars in the Dollar Amount of the drawing as provided in subsection (e) below on the related Letter of Credit, the proceeds of which will be used to satisfy the related reimbursement obligations. Each Issuing Lender will promptly notify the Administrative Agent, who shall, in turn, promptly notify the other Lenders of the amount of any unreimbursed drawing and each Lender shall promptly pay to the Administrative Agent for the account of such Issuing Lender in Dollars and in immediately available funds, the Dollar Amount of such Lender's pro rata share of such unreimbursed drawing. Such payment shall be made on the day such notice is received by such Lender from the Administrative Agent if such notice is received at or before 11:00 A.M. (New York City time), and otherwise such payment shall be made at or before 1:00 P.M. (New York City time) on the Business Day next succeeding the day such notice is received. If such Lender does not pay such amount to the Administrative Agent for the account of the applicable Issuing Lender in full upon such request, such Lender shall, on demand, pay to the Administrative Agent for the account of such Issuing Lender interest on the unpaid amount during the period from the date of such drawing until such Lender pays such amount to the Administrative Agent for the account of such Issuing Lender in full at a rate per annum equal to, if paid within two Business Days of the date that such Lender is required to make payments of such amount pursuant to the preceding sentence, the Federal Funds Effective Rate and thereafter at a rate equal to the Alternate Base Rate. Each Lender's obligation to make such payment to the applicable Issuing Lender, and the right of such Issuing Lender to receive the same, shall be absolute and unconditional, shall not be affected by any circumstance whatsoever and without regard to the termination of this Credit Agreement or the Commitments hereunder, the existence of an Unmatured Default or a Default or the acceleration of the obligations of the Borrowers hereunder and shall be made without any offset, abatement, withholding or reduction whatsoever. Simultaneously with the making of each such payment by a Lender to the Administrative Agent for the account of the applicable Issuing Lender, such Lender shall, automatically and without any further action on the part of the Administrative Agent, such Issuing Lender or such Lender, acquire a Participation Interest in an amount equal to such payment (excluding the portion of such payment constituting interest owing to such Issuing Lender) in the related unreimbursed drawing portion of the LOC Obligation and in the interest thereon and in the related LOC Documents, and shall have a claim against the applicable Borrower with respect thereto.

(ii) Each Borrower's reimbursement obligations as provided in this Section shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Credit Agreement under any and all circumstances whatsoever and irrespective of (A) any lack of validity or enforceability of any Letter of Credit or this Credit Agreement, or any term or provision therein, (B) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (C) payment by the Issuing Lender under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, or (D) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, the applicable Borrower's obligations hereunder.

(e) Repayment with Committed Advances . On any day on which a Borrower shall have requested, or been deemed to have requested a Committed Advance to reimburse a drawing under a Letter of Credit, the Administrative Agent shall give notice to the Lenders that a Committed Advance has been requested or deemed requested by such Borrower to be made in connection with a drawing under a Letter of Credit, in which case a Committed Advance comprised of Floating Rate Loans in the Dollar Amount of the unreimbursed drawing shall be immediately made to such Borrower by all Lenders (notwithstanding any termination of the Commitments pursuant to Section 9.01) ratably in proportion to the ratio that their respective Commitments bear to the Aggregate Commitment (determined before giving effect to any termination of the Commitments pursuant to Section 9.01) and the proceeds thereof shall be paid directly to the Administrative Agent for the account of the applicable Issuing Lender for application to the respective LOC Obligations. Each such Lender hereby irrevocably agrees to make its pro rata share of each such Committed Advance immediately upon any such request or deemed request in the amount, in the manner and on the date specified in the preceding sentence notwithstanding (i) the amount of such borrowing may not comply with the minimum amount for Advances otherwise required hereunder, (ii) whether any conditions specified in Section 5.03 are then satisfied, (iii) whether an Unmatured Default or a Default then exists, (iv) failure for any such request or deemed request for such Advance to be made by the time otherwise required hereunder, (v) whether the date of such borrowing is a date on which Committed Advances are otherwise permitted to be made hereunder or (vi) any termination of the Commitments relating thereto immediately prior to or contemporaneously with such borrowing. In the event that any Committed Advance cannot for any reason be made on the date

otherwise required above (including, without limitation, as a result of the commencement of a proceeding under the Bankruptcy Code with respect to any Borrower), then each such Lender hereby agrees that it shall forthwith purchase (as of the date such borrowing would otherwise have occurred, but adjusted for any payments received from the applicable Borrower on or after such date and prior to such purchase) from the applicable Issuing Lender such Participation Interests in the outstanding LOC Obligations as shall be necessary to cause each such Lender to share in such LOC Obligations ratably in proportion to the ratio that their respective Commitments bear to the Aggregate Commitment (determined before giving effect to any termination of the Commitments pursuant to Section 9.01)), provided that at the time any purchase of Participation Interests pursuant to this sentence is actually made, the purchasing Lender shall be required to pay to the Administrative Agent for the account of such Issuing Lender, to the extent not paid to such Issuing Lender by the applicable Borrower in accordance with the terms of subsection (d) above, interest on the principal amount of Participation Interests purchased for each day from and including the day upon which such borrowing would otherwise have occurred to but excluding the date of payment for such Participation Interests, at the rate equal to, if paid within two Business Days of the date of the Committed Advance, the Federal Funds Effective Rate, and thereafter at a rate equal to the Alternate Base Rate.

(f) Designation of Subsidiaries as Account Parties . Notwithstanding anything to the contrary set forth in this Credit Agreement, including without limitation Section 2.04(a), a Letter of Credit issued hereunder may contain a statement to the effect that such Letter of Credit is issued for the account of any Subsidiary of a Borrower, provided that notwithstanding such statement, such Borrower shall be the actual account party for all purposes of this Credit Agreement for such Letter of Credit and such statement shall not affect such Borrower's reimbursement obligations hereunder with respect to such Letter of Credit.

(g) Renewal, Extension . The amendment, renewal or extension of any Letter of Credit shall, for purposes hereof, be treated in all respects the same as the issuance of a new Letter of Credit hereunder.

(h) Uniform Customs and Practices . The Issuing Lenders may have the Letters of Credit be subject to The Uniform Customs and Practice for Documentary Credits (the " UCP ") or the International Standby Practices 1998 (the " ISP98 "), in either case as published as of the date of issue by the International Chamber of Commerce, in which case the UCP or the ISP98, as applicable, may be incorporated therein and deemed in all respects to be a part thereof.

(i) Indemnification; Nature of Issuing Lenders' Duties .

(i) In addition to its other obligations under this Section 2.04, each Borrower hereby agrees to pay, and protect, indemnify and save each Lender harmless from and against, any and all claims, demands, liabilities, damages, losses, costs, charges and expenses (including reasonable attorneys' fees) that such Lender may incur or be subject to as a consequence, direct or indirect, of (A) the issuance of any Letter of Credit or (B) the failure of the applicable Issuing Lender to honor a drawing under a Letter of Credit as a result of any act or omission, whether rightful or wrongful, of any present or future de jure or de facto government or Governmental Authority (all such acts or omissions, herein called " Government Acts ").

(ii) As between the Borrowers and the Lenders (including the Issuing Lenders), the applicable Borrower shall assume all risks of the acts, omissions or misuse of any Letter of Credit by the beneficiary thereof. Neither the Administrative Agent nor any Lender (including the Issuing Lenders), nor any of their Related Parties shall be responsible: (A) for reason of or in connection with the issuance or transfer of any Letter of Credit; (B) for any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in Section 2.04(d)(ii) hereof); (C) for the form, validity, sufficiency, accuracy, genuineness or legal effect of any document submitted by any party in connection with the application for and issuance of any Letter of Credit, even if it should in fact prove to be in any or all respects invalid, insufficient, inaccurate, fraudulent or forged; (D) for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign any Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, that may prove to be invalid or ineffective for any reason; (E) for errors, omissions, interruptions or delays in transmission or delivery of any messages, by mail, cable, telegraph, telex or otherwise, whether or not they be in cipher; (F) for any loss or delay in the transmission or otherwise of any document required in order to make a drawing under a Letter of Credit or of the proceeds thereof; (G) for any error in interpretation of technical terms or any consequence arising from causes beyond the control of the Issuing Lender; and (H) for any consequences arising from causes beyond the control of such Lender, including, without limitation, any Government Acts provided that the foregoing shall not be construed to excuse the Issuing Lender from liability to the applicable Borrower to the extent of any direct damages (as opposed to special, indirect, consequential or punitive damages, claims in respect of which are hereby waived by the applicable Borrower to the extent permitted by applicable law) suffered by the applicable Borrower that are caused by the Issuing Lender's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or wilful misconduct on the part of the Issuing Lender (as finally determined by a court of competent jurisdiction), the

Issuing Lender shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the Issuing Lender may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit. None of the above shall affect, impair, or prevent the vesting of any Issuing Lender's rights or powers hereunder.

(iii) In furtherance and extension and not in limitation of the specific provisions hereinabove set forth, any action taken or omitted by any Lender (including a Issuing Lenders), under or in connection with any Letter of Credit or the related certificates, if taken or omitted in good faith, shall not put such Lender under any resulting liability to any Borrower. It is the intention of the parties that this Credit Agreement shall be construed and applied to protect and indemnify each Lender (including the Issuing Lenders) against any and all risks involved in the issuance of the Letters of Credit, all of which risks are hereby assumed by the Borrowers, including, without limitation, any and all Government Acts. No Lender (including the Issuing Lenders) shall, in any way, be liable for any failure by any Issuing Lender to pay any drawing under any Letter of Credit as a result of any Government Acts or any other cause beyond the control of such Issuing Lender.

(iv) Nothing in this Section 2.04(i) is intended to limit the reimbursement obligations of any Borrower contained in subsection (d) above. The obligations of each Borrower under this Section 2.04(i) shall survive the termination of this Credit Agreement. No act or omission of any current or prior beneficiary of a Letter of Credit shall in any way affect or impair the rights of the Lenders (including the Issuing Lenders) to enforce any right, power or benefit under this Credit Agreement.

(v) Notwithstanding anything to the contrary contained in this Section 2.04(i), no Borrower shall have any obligation to indemnify any Issuing Lender in respect of any liability incurred by such Issuing Lender (A) arising solely out of the gross negligence or willful misconduct of such Issuing Lender, as determined by a court of competent jurisdiction, or (B) caused by such Issuing Lender's failure to pay under any Letter of Credit after presentation to it of a request strictly complying with the terms and conditions of such Letter of Credit, as determined by a court of competent jurisdiction, unless such payment is prohibited by any law, regulation, court order or decree.

(j) Responsibility of Issuing Lenders . It is expressly understood and agreed that the obligations of the Issuing Lenders hereunder to the Lenders are only those expressly set forth in this Credit Agreement and that the Issuing Lenders shall be entitled to assume that the conditions precedent set forth in Section 5.03 have been satisfied unless it shall have acquired actual knowledge or received written notice from the applicable Borrower, the Administrative Agent or any Lender that any such condition precedent has not been satisfied; provided , however , that nothing set forth in this Section 2.04 shall be deemed to prejudice the right of any Lender to recover from any Issuing Lender any amounts made available by such Lender to such Issuing Lender pursuant to this Section 2.04 in the event that it is determined by a court of competent jurisdiction that the payment with respect to a Letter of Credit constituted gross negligence or willful misconduct on the part of such Issuing Lender.

(k) Conflict with LOC Documents . In the event of any conflict between this Credit Agreement and any LOC Document (including any letter of credit application), this Credit Agreement shall control.

(l) Appointment of Issuing Lender . Each of the Lenders listed on Schedule I hereto as having "LOC Commitments" is hereby appointed as Issuing Lender hereunder and under each other Loan Document and each of the Lenders authorizes each Issuing Lender to act on behalf of the Lenders with respect to any Letters of Credit and related LOC Documents.

Section 2.05. Reserved .

Section 2.06. Reserved .

Section 2.07. Fees .

(a) Unused Commitment Fee . Whirlpool hereby agrees to pay to the Administrative Agent for the account of each Lender (other than a Defaulting Lender), ratably in proportion to their Commitments, a commitment fee at the Unused Commitment Fee Rate on the excess of (i) the daily actual amount of the Aggregate Commitment of the Lenders over (ii) all Loans plus LOC Obligations of the Lenders, for the period from and including the Amendment Effective Date to but excluding the Termination Date applicable to such Lender, which fee shall be payable quarterly in arrears on each Payment Date and on the Termination Date applicable to such Lender.

(b) Administration Fees . Whirlpool hereby agrees to pay to the Administrative Agent for its account such arrangement and administration fees as are heretofore and hereafter agreed upon in writing by Whirlpool and the Administrative Agent.

(c) Letter of Credit Fees .

(i) In consideration of the issuance of Letters of Credit hereunder, each Borrower hereby agrees to pay to the Administrative Agent, for the account of each Lender (other than a Defaulting Lender), an issuance fee on the actual daily maximum amount available to be drawn under each such Letter of Credit issued for the account of such Borrower computed at a per annum rate for each day from the date of issuance to the date of expiration equal to the Eurocurrency Margin in effect from time to time; such issuance fee shall be allocated among the Lenders ratably in proportion to the ratio that their respective Commitments bear to the Aggregate Commitment and shall be payable quarterly in arrears on each Payment Date and on the Termination Date applicable to such Lender.

(ii) In addition to the issuance fee payable pursuant to clause (i) above, each Borrower hereby agrees to pay to each Issuing Lender, without sharing by the other Lenders (A) a letter of credit fronting fee on the actual daily maximum amount available to be drawn under each Letter of Credit issued for the account of such Borrower computed at a per annum rate as agreed between Whirlpool and such Issuing Lender, for each day from the date of issuance to the date of expiration (which fronting fee shall be shall be payable quarterly in arrears on each Payment Date, and on the Termination Date applicable to such Issuing Lender) and (B) the customary charges from time to time of such Issuing Lender with respect to the issuance, amendment, transfer, administration, cancellation and conversion of, and drawings under, such Letters of Credit.

Section 2.08. General Facility Terms .

(a) Method of Borrowing . On each Borrowing Date, each applicable Lender shall make available its Loan or Loans, if any, in the requested Agreed Currency, (i) if such Loan is denominated in Dollars, not later than 1:00 P.M. (New York City time) in funds immediately available to the Administrative Agent, at its address specified in or pursuant to Article 14 and (ii) if such Loan is denominated in another currency, not later than 12:00 noon, local time in the city of the Administrative Agent's Eurocurrency Payment Office for such currency, in funds immediately available to the Administrative Agent, at the Administrative Agent's Eurocurrency Payment Office for such currency. The Administrative Agent will make the funds so received from the applicable Lenders available to the applicable Borrower at the Administrative Agent's aforesaid address. Notwithstanding the foregoing provisions of this Section 2.08(a), to the extent that a Loan made by a Lender matures on the Borrowing Date of a requested Loan denominated in the same Agreed Currency as that of the maturing Loan, such Lender shall apply the proceeds of the Loan it is then making to the repayment of principal of the maturing Loan.

(b) Prepayments .

(i) Optional Prepayments . Each Borrower may from time to time prepay all of its outstanding Floating Rate Advances, or, in a minimum aggregate amount of $5,000,000 (and in integral multiples of $1,000,000 if in excess thereof), any portion of the outstanding Floating Rate Advances. The applicable Borrower shall give the Administrative Agent notice with respect to each such prepayment not later than 3:00 p.m. (New York City time) one Business Day prior to the date of the requested prepayment. Each Borrower may from time to time prepay all of its outstanding Eurocurrency Committed Advances, or, in a minimum aggregate Dollar Amount of $5,000,000 and in integral multiples of $1,000,000 if in excess thereof, any portion of the outstanding Eurocurrency Committed Advances. The applicable Borrower shall give the Administrative Agent notice with respect to each such prepayment not later than 3:00 p.m. (New York City time) three Business Days prior to the date of the requested prepayment. Any such prepayment pursuant to the foregoing provisions of this Section 2.08 of a Eurocurrency Committed Advance prior to the end of its applicable Interest Period shall be subject to the provisions of Section 3.05.

(ii) Mandatory Prepayments .

(A) Aggregate Commitment . If at any time, the sum of the Dollar Amount of the aggregate outstanding principal amount of Advances plus LOC Obligations shall exceed 103% of the Aggregate Commitment, the Borrowers immediately shall prepay outstanding Advances and (after all Advances have been repaid) cash collateralize LOC Obligations, in an amount sufficient to eliminate such excess.

(B) LOC Committed Amount . If at any time, the sum of the Dollar Amount of the aggregate

principal amount of LOC Obligations shall exceed 103% of the LOC Committed Amount, the Borrowers immediately shall cash collateralize LOC Obligations in an amount sufficient to eliminate such excess.

(c) Interest Rates; Interest Periods . Subject to Section 2.08(d), (i) each Floating Rate Advance (and each Floating Rate Loan making up such Floating Rate Advance) shall bear interest on the outstanding principal amount thereof, for each day from and including the date such Advance is made or is converted from a Eurocurrency Committed Advance pursuant to Section 2.03(f) to but excluding the date it is paid or is converted into a Eurocurrency Committed Advance pursuant to Section 2.03(f), at a rate per annum equal to the Alternate Base Rate for such day and (ii) each Eurocurrency Committed Advance (and each Eurocurrency Loan making up such Eurocurrency Committed Advance) shall bear interest on the outstanding principal amount thereof from and including the first day of each Interest Period applicable thereto to (but not including) the last day of such Interest Period at a rate per annum equal to the Eurocurrency Rate determined pursuant hereto as applicable to such Eurocurrency Committed Advance for each day during such Interest Period. Changes in the rate of interest on each Floating Rate Advance will take effect simultaneously with each change in the Alternate Base Rate. No Interest Period shall end after the latest scheduled Termination Date.

(d) Rate after Certain Defaults .

(i) During the existence of any Default under Section 8.02(i), each Advance (and each Loan making up such Advance) not paid when due, whether by acceleration or otherwise, and any reimbursement obligation arising from any Letter of Credit not paid when due shall, in each case, bear interest on the outstanding principal amount thereof, for each day from and including the date such Advance matures (or the date such reimbursement obligation arises), whether by acceleration or otherwise, to but excluding the date it is paid, at the rate otherwise applicable to such Advance plus 2% per annum or, if no rate is applicable, the Alternate Base Rate plus 2% per annum, payable on demand.

(ii) During the existence of any Default under Section 8.02(i), to the fullest extent permitted by law and provided that Whirlpool shall have received notice at least one Business Day prior to the imposition thereof, the amount of any interest, fee or other amount payable hereunder that is not paid when due shall bear interest for each day from and including the date such payment is due, to but excluding the date it is paid, at the Alternate Base Rate plus 2% per annum, payable on demand.

(iii) During the existence of any Default, the Required Lenders may, at their option, by notice to the Borrowers, declare that no Advance may be converted into or continued as a Dollar-denominated Eurocurrency Committed Advance.

(e) Interest Payment Dates; Interest Basis . (i) Generally . Interest accrued on each Floating Rate Advance shall be payable on each Payment Date, commencing on the first such date to occur after the date hereof, on any date on which such Floating Rate Advance is prepaid or converted, whether due to acceleration or otherwise, at maturity and thereafter on demand. Subject to the next sentence, interest accrued on each Eurocurrency Rate Advance shall be payable on the last day of its applicable Interest Period, on any date on which such Eurocurrency Rate Advance is prepaid, whether due to acceleration or otherwise, at maturity and thereafter on demand. Interest accrued on each Eurocurrency Rate Advance having an Interest Period longer than three months shall also be payable on the last day of each three-month interval (in the case of Eurocurrency Committed Advances) during such Interest Period. Interest on all Eurocurrency Rate Advances (other than Eurocurrency Rate Advances denominated in Sterling), all Floating Rate Advances which bear interest based on the Federal Funds Effective Rate and all fees due hereunder shall be calculated for the actual number of days elapsed on the basis of a 360-day year. Interest on all Eurocurrency Rate Advances denominated in Sterling shall be calculated for the actual number of days elapsed on the basis of a 365 day year. Interest on all Floating Rate Advances which bear interest based on the Prime Rate shall be calculated for the actual number of days elapsed on the basis of a 365, or when appropriate 366, day year. Interest shall be payable for the day an Advance is made but not for the day of any payment on the amount paid if payment is received prior to noon (local time) at the place of payment. If any payment of principal of, or interest on, an Advance or of fees due hereunder shall become due on a day which is not a Business Day, such payment shall be made on the next succeeding Business Day and, in the case of a principal payment such extension of time shall be included in computing interest in connection with such payment. Each Borrower promises to pay interest on its respective Advances as provided in this Section 2.08(e).

(ii) Interest Act (Canada) . With respect to Advances made to Whirlpool Canada, whenever any interest under this Credit Agreement is calculated using a rate based on a year of 360 or 365 days, as the case may be, the rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to the applicable rate based on a year of 360 or 365, as the case may be, multiplied by a fraction, the numerator of which is the actual number of days in the calendar year in which the period for which such interest is payable (or compounded) ends and the denominator of which is 360 or 365, as the case may be.

(iii) Nominal Rates; No Deemed Reinvestment . With respect to Advances made to Whirlpool Canada, the principle of deemed reinvestment of interest shall not apply to any interest calculation under this Credit Agreement; all interest payments to be made hereunder shall be paid without allowance or deduction for reinvestment or otherwise, before and after maturity, default and judgment. The rates of interest specified in this Credit Agreement are intended to be nominal rates and not effective rates. Interest calculated hereunder shall be calculated using the nominal rate method and not the effective rate method of calculation.

(iv) Interest Paid by Whirlpool Canada . Notwithstanding any provision of this Credit Agreement, in no event shall the aggregate "interest" (as defined in Section 347 of the Criminal Code (Canada)) payable by Whirlpool Canada under this Credit Agreement exceed the effective annual rate of interest on the "credit advanced" (as defined in that Section) under this Credit Agreement lawfully permitted by that Section and, if any payment, collection or demand pursuant to this Credit Agreement in respect of "interest" (as defined in that Section) is determined to be contrary to the provisions of that Section, such payment, collection or demand shall be deemed to have been made by mutual mistake of Whirlpool Canada and the Lenders and the amount of such payment or collection shall be refunded to Whirlpool Canada. For the purposes of this Credit Agreement, the effective annual rate of interest shall be determined in accordance with generally accepted actuarial practices and principles over the relevant term and, in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by the Lenders will be prima facie evidence of such rate.

(f) Method of Payment .

(i) General . Each Advance and each reimbursement obligation with respect to a drawing under a Letter of Credit shall be paid, repaid or prepaid in the currency in which such Advance or the related drawing was made in the amount borrowed or paid and interest payable thereon shall be paid in such currency. Subject to the last sentence of Section 2.08(a), (A) all amounts of principal, interest, fees and other Obligations payable by the Borrowers in Dollars under the Loan Documents shall be made in Dollars by 1:00 P.M. (New York City time) on the date when due in funds immediately available, without condition or deduction for any counterclaim, defense, recoupment or setoff, to the Administrative Agent at the Administrative Agent's address specified pursuant to Article 14, or at such other Lending Installation of the Administrative Agent as may be specified in writing by the Administrative Agent to the Borrowers and (B) all other amounts of principal, interest and other Obligations payable by the Borrowers in any currency other than Dollars under the Loan Documents shall be made in such currency by 12:00 noon (local time) on the date when due, in funds immediately available, without condition or deduction for any counterclaim, defense, recoupment or setoff, for the account of the Administrative Agent, as applicable, at its Eurocurrency Payment Office for such currency. Prior to the existence of a Default, all amounts due hereunder and all payments of reimbursement obligations arising from drawings under Letters of Credit shall be made ratably among all of the Lenders in the case of all payments (other than reimbursement obligations under Letters of Credit paid to and fronting fees retained by the applicable Issuing Lender for its own account and the administrative fees retained by the Administrative Agent for its own account. Except as provided in Section 9.01(b), during the existence of any Default, all payments of principal due hereunder and all payments of reimbursement obligations arising from drawings under Letters of Credit shall be applied ratably among all outstanding Advances and Participation Interests. Each payment delivered to the Administrative Agent for the account of any Lender shall be delivered promptly, but in any event not later than the close of business on the date received by the Administrative Agent if received by the Administrative Agent by 12:00 noon (local time), by the Administrative Agent to such Lender in the same type and currency of funds which the Administrative Agent received at such Lender's address specified pursuant to Article 14 or at any Lending Installation specified by such Lender in a written notice received by the Administrative Agent. If the Administrative Agent shall fail to pay any Lender the amount due such Lender pursuant to this Section when due, the Administrative Agent shall be obligated to pay to such Lender interest on the amount that should have been paid hereunder for each day from the date such amount shall have become due until the date such amount is paid at the Federal Funds Effective Rate for such day. Notwithstanding the foregoing provisions of this Section 2.08(f), if, after the making of any Advance or issuance of any Letter of Credit in any currency other than Dollars, currency control or exchange regulations are imposed in the country which issues such currency with the result that different types of such currency (the " New Currency ") are introduced and the type of currency in which the Advance was made or such Letter of Credit was issued (the " Original Currency ") no longer exists or the applicable Borrower is not able to make payment to the Administrative Agent for the account of the applicable Lenders in such Original Currency, then all payments to be made by such Borrower hereunder or under any other Loan Document in such currency shall be made in such amount and such type of the New Currency as shall be equivalent (based upon market value) to the amount of such payment otherwise due hereunder or under such Loan Document in the Original Currency, it being the intention of the parties hereto that the Borrowers take all risks of the imposition of any such currency control or exchange regulations. In addition, notwithstanding the foregoing provisions of this Section 2.08(f), if, after the making of any Advance or issuance of any Letter of Credit in any currency other than Dollars, the applicable Borrower is not able to make payment to the Administrative Agent for the account of the applicable Lenders in the type of currency in which such Advance was made

or such Letter of Credit was issued (or in any New Currency as set forth above) because of the imposition of any such currency control or exchange regulation, then such Advance or reimbursement obligations shall instead be repaid when due in Dollars in a principal amount equal to the Dollar Amount (as of the date of repayment) of such Advance or such reimbursement obligations. In the event any amount paid to any Lender hereunder is rescinded or must otherwise be returned by the Administrative Agent each Lender shall, upon the request of the Administrative Agent repay to the Administrative Agent the amount so paid to such Lender, with interest for the period commencing on the date such payment is returned by the Administrative Agent until the date the Administrative Agent receives such repayment at a rate per annum equal to, during the period to but excluding the date two Business Days after such request, the Federal Funds Effective Rate, and thereafter, the Alternate Base Rate plus two percent (2%) per annum.

(g) Evidence of Debt; Telephonic Notices . Each Lender is hereby authorized to record, in accordance with its usual practice, the date, the currency, the amount and the maturity of each of its Loans made hereunder; provided , however , that any failure to so record shall not affect any Borrower's obligations under this Credit Agreement. Upon the request of any Lender made through the Administrative Agent such Lender's Loans shall be evidenced by a Note. Except as otherwise set forth herein, each Borrower hereby authorizes the Lenders and the Administrative Agent to extend or continue Advances and effect selections of Types of Advances based on telephonic notices made by any Person or Persons the Administrative Agent or any Lender reasonably believes to be an Authorized Representative. If requested by the Administrative Agent or any Lender, each Borrower agrees to deliver promptly to the Administrative Agent a written confirmation of each telephonic notice given by it signed by an Authorized Representative. If the written confirmation differs in any material respect from the action taken by the Administrative Agent and the Lenders, the records of the Administrative Agent and the Lenders shall govern absent manifest error. Notwithstanding the foregoing, no telephonic notice may be given to the Administrative Agent if such notice is to be given to the Eurocurrency Payment Office of the Administrative Agent.

(h) Notification of Advances, Interest Rates and Prepayments . Promptly after receipt thereof, the Administrative Agent will notify each Lender of the contents of each Aggregate Commitment reduction notice, Committed Borrowing Notice, Dollar Continuation/Conversion Notice, Non-Dollar Continuation Conversion Notice, and repayment notice received by it hereunder. In addition, with respect to each Committed Borrowing Notice, the Administrative Agent shall notify each Lender of its pro rata share of the Advance to be made pursuant to such Committed Borrowing Notice. The Administrative Agent will notify the applicable Borrower and each Lender of the interest rate applicable to each Eurocurrency Rate Advance promptly upon determination of such interest rate (it being understood that the Administrative Agent shall not be required to disclose to any party hereto any information regarding any Reference Bank or any rate provided by such Reference Bank in accordance with the definition of "Eurocurrency Base Rate", including, without limitation, whether a Reference Bank has provided a rate or the rate provided by any individual Reference Bank) and will give each Borrower and each Lender prompt notice of each change in the Alternate Base Rate; provided , however , that the Administrative Agent's failure to give any such notice will not affect any Borrower's obligation to pay interest to the Lenders at the applicable interest rate. Each Reference Bank agrees, if requested by the Administrative Agent, to furnish to the Administrative Agent, timely information for the purpose of determining each Eurocurrency Base Rate. If any one or more of the Reference Banks shall not furnish such timely information to the Administrative Agent for the purpose of determining any such interest rate, the Administrative Agent shall determine such interest rate on the basis of timely information furnished by the remaining Reference Banks provided that no fewer than two Reference Banks shall have timely delivered such information.

(i) Non-Receipt of Funds by the Administrative Agent . Unless the applicable Borrower or Lender, as the case may be, notifies the Administrative Agent prior to the date on which it is scheduled to make payment to the Administrative Agent of (i) in the case of a Lender, the proceeds of a Loan or (ii) in the case of a Borrower, a payment of principal, interest or fees to the Administrative Agent for the account of the applicable Lenders, that it does not intend to make such scheduled payment, the Administrative Agent may assume that such scheduled payment has been made. The Administrative Agent may, but shall not be obligated to, make the amount of such scheduled payment available to the intended recipient in reliance upon such assumption. If such Lender or Borrower, as the case may be, has not in fact made such scheduled payment to the Administrative Agent, the recipient of such scheduled payment shall, on demand by the Administrative Agent, repay to the Administrative Agent the amount so made available together with interest thereon in respect of each day during the period commencing on the date such amount was so made available by the Administrative Agent until the date the Administrative Agent recovers such amount at a rate per annum equal to (x) in the case of such a repayment due from a Lender, the Federal Funds Effective Rate for such day, or (y) in the case of such a repayment due from a Borrower, the interest rate applicable to the relevant Loan.

(j) Market Disruption . Notwithstanding the satisfaction of all conditions referred to in Article 5 with respect to any Advance or any Letter of Credit in any currency other than Dollars, if there shall occur on or prior to the date of such Advance or issuance of such Letter of Credit any change in national or international financial, political or economic conditions or currency exchange rates or exchange controls which would in the reasonable opinion of the Administrative Agent or the Required Lenders make it impracticable for the Eurocurrency Committed Loans comprising such Advance or such Letter of Credit to be denominated

in the currency specified by the applicable Borrower, then the Administrative Agent shall forthwith give notice thereof to such Borrower and the Lenders, and such Loans or such Letter of Credit shall not be denominated in such currency but shall, in the case of Eurocurrency Committed Loans, be made on such Borrowing Date as Floating Rate Loans or issued on such date in Dollars, in the case of Letters of Credit, be issued on such date in Dollars, LOC Documents unless such Borrower notifies the Administrative Agent at least one Business Day before such date that it elects not to borrow or have such Letter of Credit issued on such date. If with respect to any Eurocurrency Committed Loans the Eurocurrency Base Rate cannot be determined in accordance with the terms thereof, then the Administrative Agent shall forthwith give notice thereof to the applicable Borrower and the Lenders, and such Loans shall be made on such Borrowing Date as Floating Rate Loans in Dollars.

(k) Lending Installations . Subject to Section 3.06, each Lender may (i) from time to time book its Loans at any Lending Installation (s) selected by such Lender, and (ii) by written or telecopy notice to the Administrative Agent and the Borrowers, designate (or change any such prior designation) a Lending Installation through which Loans of a particular Type will be made by it and for whose account payments on such Loans are to be made. All terms of this Credit Agreement shall apply to any such Lending Installation and any Notes of a Lender shall be deemed held by such Lender for the benefit of its appropriate Lending Installation. Each Lender will notify the Administrative Agent and Whirlpool on or prior to the date of this Credit Agreement of the Lending Installation which it intends to utilize for each Type and currency of Loan hereunder.

(l) Withholding Tax Exemption .

(i) Any Lender that is a U.S. Person shall deliver to the Borrowers and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Credit Agreement (and from time to time thereafter upon the reasonable request of the Borrowers or the Administrative Agent), executed originals of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(ii) Each Lender that is not incorporated under the laws of the United States of America or a state thereof shall:

(A) (1) on or before the date of any payment by a Borrower incorporated in the United States under this Credit Agreement to such Lender, deliver to the Borrowers incorporated in the United States and the Administrative Agent two duly completed copies of: (i) United States Internal Revenue Service Form W-8BEN, or W-8BEN-E, as applicable, (ii) United States Internal Revenue Service Form W-8ECI, or (iii) United States Internal Revenue Service Form W-8IMY, accompanied by United States Internal Revenue Service Form W-8ECI, W-8BEN, or W-8BEN-E, as applicable, or successor applicable form, as the case may be, certifying that it is entitled to receive payments under this Credit Agreement, including any fees, without deduction or withholding of any United States federal income taxes;

(2) deliver to the Borrowers and the Administrative Agent two further copies of any such form or certification on or before the date that any such form or certification expires or becomes obsolete and after the occurrence of any event requiring a change in the most recent form previously delivered by it to the Borrowers; and

(3) obtain such extensions of time for filing and complete such forms or certifications as may reasonably be requested by the Borrowers or the Administrative Agent; or

(B) in the case of any such Lender that is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (1) represent to the Borrowers (for the benefit of the Borrowers and the Administrative Agent) that it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (2) agree to furnish to the Borrowers, on or before the date of any payment by the Borrowers, with a copy to the Administrative Agent, two accurate and complete original signed copies of Internal Revenue Service Form W-8BEN, or W-8BEN-E, as applicable, or successor applicable form certifying to such Lender's legal entitlement at the date of such certificate to an exemption from U.S. withholding tax under the provisions of Section 881(c) of the Code with respect to payments to be made under this Credit Agreement (and to deliver to the Borrowers and the Administrative Agent two further copies of such form on or before the date it expires or becomes obsolete and after the occurrence of any event requiring a change in the most recently provided form and, if necessary, obtain any extensions of time reasonably requested by the Borrowers or the Administrative Agent for filing and completing such forms), and (3) agree, to the extent legally entitled to do so, upon reasonable request by the Borrowers, to provide to the Borrowers (for the benefit of the Borrowers and the Administrative Agent) such other forms as may be reasonably required in order to establish the legal entitlement of such Lender to an exemption from withholding with respect to payments under this Credit Agreement; provided , that any Lender that delivers the forms and representation

provided in this clause (B) must also deliver to the Borrowers or the Administrative Agent two accurate, complete and signed copies of either Internal Revenue Service Form W-8BEN, or W-8BEN-E, as applicable, or W-8ECI, or, in each case, an applicable successor form, establishing a complete exemption from withholding of United States federal income tax imposed on the payment of any fees, if applicable, to such Lender.

Notwithstanding the above, if any change in treaty, law or regulation has occurred after the date such Person becomes a Lender hereunder which renders all such forms inapplicable or which would prevent such Lender from duly completing and delivering any such form with respect to it and such Lender so advises the Borrowers and the Administrative Agent then such Lender shall be exempt from such requirements. Each Person that shall become a Lender or a participant of a Lender pursuant to Section 13.02 or 13.03 shall, upon the effectiveness of the related transfer, be required to provide all of the forms, certifications and statements required pursuant to this subsection (i); provided that in the case of a participant of a Lender, the obligations of such participant of a Lender pursuant to this subsection (i) shall be determined as if the participant of a Lender were a Lender except that such participant of a Lender shall furnish all such required forms, certifications and statements to the Lender from which the related participation shall have been purchased.

(ii) If any withholding, deduction or other taxes (whether United States, Netherlands, Canada or otherwise) shall be or become applicable after the date of this Credit Agreement to any payments by the Borrowers to a Lender hereunder, such Lender shall use reasonable efforts to make, fund or maintain the Loan or Loans, as the case may be, through another Lending Installation located in another jurisdiction so as to reduce, to the fullest extent possible, the Borrowers' liability hereunder, if the making, funding or maintenance of such Loan or Loans through such other Lending Installation does not, in the reasonable judgment of the Lender, materially affect the Lender of such Loan.

(iii) If a payment made to a Lender would be subject to United States federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrowers, at the time or times prescribed by law and at such time or times reasonably requested in writing by the Borrowers, such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested in writing by the Borrowers as may be necessary for the Borrowers to comply with its obligations under FATCA, to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. For purposes of this Section 2.08(l)(iii) "FATCA" shall include any amendments made to FATCA after the date of this Credit Agreement.

(m) Allocation of the Aggregate Commitment Among the Borrowers . The Borrowers understand and agree that (i) subject to the terms and conditions of this Credit Agreement, the Lenders will honor Committed Borrowing Notices and requests for the issuance of Letters of Credit in the order received by the Administrative Agent and (ii) as a result, one or more of the Borrowers may be unable to borrow or increase borrowings hereunder if other Borrowers have already borrowed hereunder in amounts which have caused the Dollar Amount of the aggregate outstanding principal amount of the Loans plus the outstanding LOC Obligations to equal the Aggregate Commitment.

Section 2.09. Borrowing Subsidiaries; Additional Borrowing Subsidiaries .

Whirlpool may at any time or from time to time, with the consent of the Administrative Agent, which consent shall not be unreasonably withheld, designate any of its Subsidiaries to become an " Additional Borrowing Subsidiary " (and thereby a " Borrowing Subsidiary " and a " Borrower ") hereunder by satisfying the conditions precedent set forth in Section 5.02.

If Whirlpool shall designate as a Borrowing Subsidiary hereunder any Subsidiary not organized under the laws of the United States or any State thereof, any Lender may, with notice to the Agent and Whirlpool, fulfill its Commitment by causing an Affiliate of such Lender to act as the Lender in respect of such Borrowing Subsidiary.

As soon as practicable after receiving notice from Whirlpool or the Administrative Agent of Whirlpool's intent to designate a Subsidiary as a Borrowing Subsidiary, and in any event no later than five Business Days after the delivery of such notice, if such Borrowing Subsidiary is organized under the laws of a jurisdiction other than of the United States or a political subdivision thereof, any Lender that may not legally lend to, establish credit for the account of and/or do any business whatsoever with such Borrowing Subsidiary directly or through an Affiliate of such Lender as provided in the immediately preceding paragraph (a " Protesting Lender ") shall so notify Whirlpool and the Administrative Agent in writing. If each Protesting Lender is unable to assign its Commitment in full in accordance with Section 13.03 to a Person that is not a Protesting Lender prior to such the date that such Borrowing Subsidiary shall have the right to borrow hereunder, Whirlpool shall, effective on or before such date, cancel its request to designate such Subsidiary as a "Borrowing Subsidiary" hereunder.

Upon satisfaction of such conditions precedent such Subsidiary shall for all purposes be a party hereto as a Borrower as fully as if it had executed and delivered this Credit Agreement. So long as the principal of and interest on any Advances made to any Borrowing Subsidiary under this Credit Agreement and any LOC Obligations of such Borrowing Subsidiary shall have been repaid or paid in full and all other obligations of such Borrowing Subsidiary under this Credit Agreement shall have been fully performed (and all Letters of Credit issued for the account of such Borrowing Subsidiary have been fully cash-collateralized to the satisfaction of the Administrative Agent and the applicable Issuing Lender), Whirlpool may, by not less than five Business Days' prior notice to the Administrative Agent (which shall promptly notify the Lenders thereof), terminate such Borrowing Subsidiary's status as a Borrower hereunder; provided , however , that Whirlpool shall concurrently terminate, if applicable, the status as a Borrower hereunder of any Subsidiary of the terminated Borrowing Subsidiary.

Section 2.10. Regulation D Compensation .

Each Lender may require each Borrower to pay, contemporaneously with each payment of interest on its Eurocurrency Committed Loans, additional interest on the related Eurocurrency Committed Loan of such Lender at a rate per annum determined by such Lender up to but not exceeding the excess of (i) (A) the Eurocurrency Base Rate then in effect for such Loan divided by (B) one minus the Reserve Requirement applicable to such Lender over (ii) such Eurocurrency Base Rate. Any Lender wishing to require payment of such additional interest (x) shall so notify the applicable Borrower and the Administrative Agent, in which case such additional interest on the Eurocurrency Committed Loans of such Lender to such Borrower shall be payable to such Lender at the place indicated in such notice with respect to each Interest Period commencing at least three Business Days after the giving of such notice and (y) shall notify such Borrower at least five Business Days prior to each date on which interest is payable on its Eurocurrency Committed Loans of the amount then due such Lender under this Section.

Section 2.11. Cash Collateral .

At any time that there shall exist a Defaulting Lender, within one Business Day following the written request of the Administrative Agent or any Issuing Lender (with a copy to the Administrative Agent) the Borrowers shall Cash Collateralize the Issuing Lenders' Fronting Exposure with respect to such Defaulting Lender (determined after giving effect to Section 2.12(a)(iv) and any Cash Collateral provided by such Defaulting Lender) in an amount not less than the Minimum Collateral Amount.

(a) Grant of Security Interest . Each Borrower, and to the extent provided by any Defaulting Lender, such Defaulting Lender, hereby grants to the Administrative Agent, for the benefit of the Issuing Lenders, and agrees to maintain, a first priority security interest in all such Cash Collateral as security for the Defaulting Lenders' obligation to fund participations in respect of LOC Obligations, to be applied pursuant to clause (b) below. If at any time the Administrative Agent determines that Cash Collateral is subject to any right or claim of any Person other than the Administrative Agent and the Issuing Lenders as herein provided, or that the total amount of such Cash Collateral is less than the Minimum Collateral Amount, the Borrowers will, promptly upon demand by the Administrative Agent, pay or provide to the Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency (after giving effect to any Cash Collateral provided by the Defaulting Lender).

(b) Application . Notwithstanding anything to the contrary contained in this Credit Agreement, Cash Collateral provided under this Section 2.11 or Section 2.12 in respect of Letters of Credit shall be applied to the satisfaction of the Defaulting Lender's obligation to fund participations in respect of LOC Obligations (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein.

(c) Termination of Requirement . Cash Collateral (or the appropriate portion thereof) provided to reduce any Issuing Lender's Fronting Exposure shall no longer be required to be held as Cash Collateral and shall be returned to the Person that provided such Cash Collateral pursuant to this Section 2.11 following (i) the elimination of the applicable Fronting Exposure (including by the termination of Defaulting Lender status of the applicable Lender), or (ii) the determination by the Administrative Agent and each Issuing Lender that there exists excess Cash Collateral (in which case any Cash Collateral provided by any Borrower shall be returned prior to the return of any Cash Collateral to any Defaulting Lender); provided that, subject to Section 2.12 the Person providing Cash Collateral and each Issuing Lender may agree that Cash Collateral shall be held to support future anticipated Fronting Exposure or other obligations.

Section 2.12. Defaulting Lenders .

(a) Defaulting Lender Adjustments . Notwithstanding anything to the contrary contained in this Credit Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Waivers and Amendments . Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Credit Agreement shall be restricted as set forth in the definition of Required Lenders.

(ii) Defaulting Lender Waterfall . Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article 8 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 12.01 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first* , to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second* , to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to any Issuing Lender hereunder; *third* , to Cash Collateralize the Issuing Lenders' Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.11; *fourth* , as the Borrowers may request (so long as no Default or Unmatured Default exists), to the funding of any Advance in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Credit Agreement, as determined by the Administrative Agent; *fifth* , if so determined by the Administrative Agent and the Borrowers, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Advances under this Credit Agreement and (y) Cash Collateralize the Issuing Lenders' future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Credit Agreement, in accordance with Section 2.11; *sixth* , to the payment of any amounts owing to the Lenders, the Issuing Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender or the Issuing Lenders against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Credit Agreement; *seventh* , to the payment of any amounts owing to the Borrowers as a result of any judgment of a court of competent jurisdiction obtained by any Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Credit Agreement; and *eighth* , to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Advances or Participation Interests in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Advances were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 5.03 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and Participation Interests owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or Participation Interests owed to, such Defaulting Lender until such time as all Advances and funded and unfunded participations in LOC Obligations are held by the Lenders pro rata in accordance with the Commitments without giving effect to Section 2.12(a)(iv). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.12(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees .

(A) No Defaulting Lender shall be entitled to receive any Unused Commitment Fee for any period during which that Lender is a Defaulting Lender (and Whirlpool shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(B) Each Defaulting Lender shall be entitled to receive fees payable under Section 2.07(c)(i) for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Ratable Share of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.11.

(C) With respect to any Unused Commitment Fee or fees payable under Section 2.07(c)(i) not required to be paid to any Defaulting Lender pursuant to clause (A) or (B) above, the Borrowers shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in LOC Obligations that has been reallocated to such Non-Defaulting Lender pursuant to clause (iv) below, (y) pay to each Issuing Lender the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such Issuing Lender's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Participations to Reduce Fronting Exposure . All or any part of the Participation Interests of such Defaulting Lender in the LOC Obligations shall be reallocated among the non-Defaulting Lenders in accordance with their respective Ratable Shares but only to the extent (x) the sum of all non-Defaulting Lenders' outstanding Advances and Participation Interests LOC Obligations plus such Defaulting Lender's Participation Interest LOC Obligations does not exceed the total of all non-Defaulting Lenders' Commitments and (y) the conditions set forth in Section 5.03 are satisfied at such time (and, unless Whirlpool shall have otherwise notified the Administrative Agent at such time, Whirlpool shall be deemed to have represented and warranted that such conditions are satisfied at such time). No reallocation

hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(v) Cash Collateral . If the reallocation described in clause (iv) above cannot, or can only partially, be effected, the Borrowers shall, without prejudice to any right or remedy available to it hereunder or under law, within one Business Day following notice by the Administrative Agent, Cash Collateralize the Issuing Lenders' Fronting Exposure in accordance with the procedures set forth in Section 2.11.

(b) Defaulting Lender Cure . If Whirlpool, the Administrative Agent and each Issuing Lender agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit to be held pro rata by the Lenders in accordance with the Commitments (without giving effect to Section 2.12(a)(iv), whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was a Defaulting Lender; and provided , further , that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

(c) New Letters of Credit . So long as any Lender is a Defaulting Lender, the Issuing Lenders shall not be required to issue, amend or increase any Letter of Credit, unless it is satisfied that the related exposure will be 100% covered by the Commitments of the Non-Defaulting Lenders and/or Cash Collateral will be provided by the Borrowers in accordance with Section 2.11, and Participation Interests in any such newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.12(a)(iv) (and Defaulting Lenders shall not participate therein).

Section 2.13. Extension of Termination Date .

(a) Requests for Extension . Whirlpool may, by notice to the Administrative Agent (who shall promptly notify the Lenders) on a date (the " Request Date ") not earlier than 60 days and not later than 30 days prior to the first and/or second anniversary of the Amendment Effective Date (the " Anniversary Date "), request that each Lender extend such Lender's Termination Date for an additional one year from the Termination Date then in effect (the " Existing Termination Date ").

(b) Lender Elections to Extend . Each Lender, acting in its sole and individual discretion, shall, by notice to the Administrative Agent given not earlier than the Request Date and not later than the date that is ten days after the Request Date or, if such date is not a Business Day, on the next preceding Business Day (the " Notice Date "), advise the Administrative Agent whether or not such Lender agrees to such extension (and each Lender that determines not to so extend its Termination Date (a " Non−Extending Lender ") shall notify the Administrative Agent of such fact promptly after such determination (but in any event no later than the Notice Date) and any Lender that does not so advise the Administrative Agent on or before the Notice Date shall be deemed to be a Non−Extending Lender. The election of any Lender to agree to such extension shall not obligate any other Lender to so agree.

(c) Notification by Administrative Agent . The Administrative Agent shall notify Whirlpool of each Lender's determination under this Section on or on the Business Day next following the Notice Date.

(d) Additional Commitment Lenders . Whirlpool shall have the right on or before the Anniversary Date to replace each Non−Extending Lender with, and add as "Lenders" under this Credit Agreement in place thereof, one or more Eligible Assignees (each, an " Additional Commitment Lender ") with the approval of the Administrative Agent and the Issuing Banks (which approvals shall not be unreasonably withheld), each of which Additional Commitment Lenders shall have entered into an agreement in form and substance satisfactory to Whirlpool and the Administrative Agent pursuant to which such Additional Commitment Lender shall, effective as of the Anniversary Date, undertake a Commitment (and, if any such Additional Commitment Lender is already a Lender, its Commitment shall be in addition to such Lender's Commitment hereunder on such date).

(e) Minimum Extension Requirement . If (and only if) the total of the Commitments of the Lenders that have agreed so to extend their Termination Date and the additional Commitments of the Additional Commitment Lenders shall be more than 50% of the aggregate amount of the Commitments in effect immediately prior to the Anniversary Date, then, effective as of the Anniversary Date, the Termination Date of each Extending Lender and of each Additional Commitment Lender shall be extended to the date falling one year after the Existing Termination Date (except that, if such date is not a Business Day, such Termination

Date as so extended shall be the next preceding Business Day) and each Additional Commitment Lender shall thereupon become a "Lender" for all purposes of this Credit Agreement.

(f) Conditions to Effectiveness of Extensions . Notwithstanding the foregoing, the extension of the Termination Date pursuant to this Section shall not be effective with respect to any Lender unless:

(x) no Default or Unmatured Default shall have occurred and be continuing on the date of such extension and after giving effect thereto; and

(y) the representations and warranties contained in this Credit Agreement are true and correct in all material respects on and as of the date of such extension and after giving effect thereto, as though made on and as of such date (or, if any such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date), except for (x) those contained in Sections 6.04, 6.05 and 6.07 and (y) those contained in Sections 6.06 and 6.12 solely as such representations and warranties relate to any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) consummated within 30 days prior to such date.

ARTICLE 3

CHANGE IN CIRCUMSTANCES

Section 3.01. Taxes .

(a) Payments to be Free and Clear . Except as otherwise provided in Section 3.01(c), all sums payable by each Borrower under the Loan Documents, whether in respect of principal, interest, fees or otherwise, shall be paid without deduction for any present and future taxes, levies, imposts, deductions, charges or withholdings imposed by any government or any political subdivision or taxing authority thereof (but excluding franchise taxes and any tax imposed on or measured by the net income, receipts, profits or gains of any Lender) and all interest, penalties or similar liabilities with respect thereto (collectively, " Taxes "), which amounts shall be paid by the applicable Borrower as provided in Section 3.01(b) below. The applicable Borrower will pay each Lender the amounts necessary such that the net amount of the principal, interest, fees or other sums received and retained by each Lender is not less than the amount payable under this Credit Agreement.

(b) Grossing-up of Payments . Except as otherwise provided in Section 3.01(c), if: (i) any Borrower or any other Person is required by law to make any deduction or withholding on account of any Taxes from any sum paid or expressed to be payable by such Borrower to any Lender under this Credit Agreement, or (ii) any party to this Credit Agreement (or any Person on its behalf) other than a Borrower is required by law to deduct or withhold any Tax from, or make a payment of Taxes with respect to, any such sum received or receivable by any Lender under this Credit Agreement:

(A) the applicable party shall notify the Administrative Agent and, if such party is not the applicable Borrower, the Administrative Agent will notify the applicable Borrower of any such requirement or any change in any such requirement as soon as such party becomes aware of it;

(B) the applicable Borrower shall pay all Taxes before the date on which penalties attached thereto become due and payable, such payment to be made (if the liability to pay is imposed on such Borrower) for its own account or (if that liability is imposed on any other party to this Credit Agreement) on behalf of and in the name of that party;

(C) the sum payable by the applicable Borrower in respect of which the relevant deduction, withholding or payment is required shall (except, in the case of any such payment, to the extent that the amount thereof is not ascertainable when that sum is paid) be increased to the extent necessary to ensure that, after the making of that deduction, withholding or payment, that party receives on the due date and retains (free from any liability in respect of any such deduction, withholding or payment of Taxes) a sum equal to that which it would have received and so retained had no such deduction, withholding or payment of Taxes been required or made; and

(D) within thirty days after payment of any sum from which the applicable Borrower is required by law to make any deduction or withholding of Taxes, and within thirty days after the due date of payment of any Tax or other amount which it is required to pay pursuant to the foregoing subsection (B) of this Section 3.01(b), the applicable Borrower shall, to the extent it is legally entitled to do so, deliver to the Administrative Agent all such certified documents and other evidence as to the making of such deduction, withholding or payment as (x) are reasonably satisfactory to the affected parties as proof of such deduction, withholding or payment and of the remittance thereof to the relevant taxing or other authority, and (y) are required by any such party to enable it to claim a tax credit with respect to such deduction,

withholding or payment.

(c) Conditions to Gross-up . Notwithstanding any provision of this Section 3.01 to the contrary, no Borrower shall have any obligation to pay any Taxes pursuant to this Section 3.01, or to pay any amount to the Administrative Agent, any Lender or any Issuing Lender pursuant to this Section 3.01, to the extent that such amount results from (i) the failure of any Lender, any Issuing Lender or the Administrative Agent to comply with its obligations pursuant to Section 2.08(l) or Section 13.05, or (ii) any Taxes imposed under FATCA.

(d) Refunds . If any Lender receives a refund in respect of Taxes paid by any Borrower, it shall promptly pay such refund, together with any other amounts paid by such Borrower pursuant to Section 3.01 in connection with such refunded Taxes, to such Borrower, provided that such Borrower agrees to promptly return such refund to the applicable Lender after it receives notice from the applicable Lender that it is required to repay such refund. Nothing in this Section shall be deemed to require any Lender to disclose confidential tax information.

(e) Indemnification by Borrowers . Each Borrower shall, severally with respect to such Borrower's Loans, indemnify each Lender and the Administrative Agent, as applicable, for the full amount of Taxes (including any Taxes imposed by any jurisdiction on amounts payable under this Section 3.01, subject to the conditions set forth in Section 3.01(c)) imposed on or paid by such Lender or the Administrative Agent (as the case may be) and any liability (including penalties, interest and expenses) arising therefrom or with respect thereto provided that if such Lender or the Administrative Agent, as the case may be, fails to file notice to such Borrower of the imposition of such Taxes within 120 days following the receipt of actual written notice of the imposition of such Taxes, there will be no obligation for such Borrower to pay interest or penalties attributable to the period beginning after such 120 th day and ending 7 days after such Borrower receives notice from such Lender or the Administrative Agent, as the case may be. This indemnification shall be made within 30 days from the date such Lender or the Agent (as the case may be) makes written demand therefor.

(f) FATCA Treatment of Amendment and Restatement . For purposes of determining withholding Taxes imposed under FATCA, from and after the effective date of this Credit Agreement, the Borrowers and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) this Credit Agreement as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

Section 3.02. Increased Costs .

If, at any time after the date of this Credit Agreement, the adoption of any applicable law or the application of any applicable governmental or quasi-governmental rule, regulation policy, guideline or directive (whether or not having the force of law), or any change therein, or any change in the interpretation or administration thereof, or the compliance of any Lender therewith,

(i) imposes or increases or deems applicable any reserve, assessment, insurance charge, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender or any applicable Lending Installation (other than amounts paid pursuant to Section 2.10 and other than reserves and assessments taken into account in determining the interest rate applicable to Eurocurrency Committed Advances), or

(ii) imposes any other condition (excluding Taxes which the applicable Borrower is obligated to pay under Section 3.01(a), subject to the conditions set forth in Section 3.01(c)), the result of which is to increase the cost to any Lender or any applicable Lending Installation of making, funding or maintaining Eurocurrency Loans or Letters of Credit or reduces any amount receivable by any Lender or any applicable Lending Installation in connection with Eurocurrency Loans or Letters of Credit, or requires any Lender or any applicable Lending Installation to make any payment calculated by reference to the amount of Eurocurrency Loans held or interest received by it, by an amount deemed material by such Lender, then, within 15 days of demand by such Lender, the applicable Borrower or Whirlpool shall pay such Lender that portion of such increased expense incurred or reduction in an amount received which such Lender determines is attributable to making, funding and maintaining its Eurocurrency Loans or Letters of Credit and its Commitment to make Eurocurrency Loans or issue or participate in Letters of Credit; provided , however , that any amount payable pursuant to this Section 3.02 shall be limited to the amount incurred from and after the date one hundred fifty days prior to the date that such Lender makes such demand; and provided , further , that any amount payable pursuant to this Section 3.02 shall be paid by the applicable Borrower to the extent that such amount is reasonably allocable to such Borrower and the Advances made to it and shall otherwise be payable by Whirlpool.

Section 3.03. Changes in Capital Adequacy Regulations .

If a Lender determines that the amount of capital or liquidity required or expected to be maintained by such Lender, any

Lending Installation of such Lender or any corporation controlling such Lender in connection with this Credit Agreement, its Loans, its Letters of Credit or its obligation to make Loans or to issue or participate in Letters of Credit hereunder, is increased as a result of a Change (as hereafter defined), then, within 15 days of demand by such Lender (with a copy of such demand to the Administrative Agent), the applicable Borrower or Whirlpool shall pay such Lender the amount which such Lender reasonably determines is necessary to compensate it for any shortfall in the rate of return on the portion of such increased capital which such Lender determines is attributable to this Credit Agreement, its Loans, its Letters of Credit or its obligation to make Loans or issue Letters of Credit hereunder (after taking into account such Lender's policies as to capital adequacy); provided , however , that any amount payable pursuant to this Section 3.03 shall be limited to the amount incurred from and after the date one hundred fifty days prior to the date that such Lender makes such demand; and provided , further , that any amount payable pursuant to this Section 3.02 shall be paid by the applicable Borrower to the extent that such amount is reasonably allocable to such Borrower and the Advances made to it and shall otherwise be payable by Whirlpool. " Change " means (i) any change after the date of this Credit Agreement in the Risk-Based Capital Guidelines (as hereafter defined), or (ii) any adoption of or change in any other law, governmental or quasi-governmental rule, regulation, policy, guideline, interpretation, or directive (whether or not having the force of law) after the date of this Credit Agreement which affects the amount of capital or liquidity required or expected to be maintained by any Lender or any Lending Installation or any corporation controlling any Lender, provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change", regardless of the date enacted, adopted or issued. " Risk-Based Capital Guidelines " means (x) the risk-based capital guidelines in effect in the United States on the date of this Credit Agreement, including transition rules, and (y) the corresponding capital regulations promulgated by regulatory authorities outside the United States in effect on the date of this Credit Agreement, including transition rules.

Section 3.04. Availability of Types and Currencies .

If any Lender determines that maintenance at a suitable Lending Installation of any Type of its Eurocurrency Loans or any Letter of Credit denominated in any Agreed Currency would violate any applicable law, rule, regulation or directive, whether or not having the force of law, and notifies the Borrowers and the Administrative Agent of such determination, then the affected currency shall cease to be an Agreed Currency and the Administrative Agent shall suspend the availability of the affected Type and currency of Advance and Letters of Credit and, if such Lender determines that it is necessary, require that any Eurocurrency Loan of the affected Type and currency be repaid or any Letters of Credit denominated in the affected currency be cash collateralized. If any Lender determines that deposits of a type and maturity appropriate to match fund Eurocurrency Committed Advances denominated in any Agreed Currency are not available, then the affected currency shall cease to be an Agreed Currency and the Administrative Agent shall suspend the availability of Eurocurrency Committed Advances denominated in the affected currency. If any Lender determines that the combination of the interest rate applicable to Eurocurrency Committed Advances or Letters of Credit denominated in any Agreed Currency and payments due pursuant to Sections 3.01 and 3.02 with respect to such Eurocurrency Committed Advances or such Letters of Credit does not accurately reflect the cost of making or maintaining Eurocurrency Committed Advances or Letters of Credit in the affected currency, then the affected currency shall cease to be an Agreed Currency and the Administrative Agent shall suspend the availability of Eurocurrency Committed Advances and Letters of Credit denominated in the affected currency.

Section 3.05. Funding Indemnification .

If any payment of a Eurocurrency Rate Loan occurs on a date which is not the last day of the applicable Interest Period, whether because of acceleration, prepayment or otherwise, or a Eurocurrency Rate Loan is not made on the date specified by the applicable Borrower for any reason other than default by a Lender, such Borrower will indemnify each Lender for any loss or cost incurred by it resulting therefrom, including, without limitation, any loss or cost in liquidating or employing deposits acquired to fund or maintain such Eurocurrency Rate Loan (but excluding loss of profits).

Section 3.06. Mitigation of Additional Costs or Adverse Circumstances; Replacement of Lenders .

If, in respect of any Lender, circumstances arise which would or would upon the giving of notice result in:

(i) an increase in the liability of a Borrower to such Lender under Section 3.01, 3.02 or 3.03;

(ii) the unavailability of a Type or currency of Committed Advance under Section 3.04; or

(iii) a Lender being unable to deliver the forms required by Section 2.08(l);

then, without in any way limiting, reducing or otherwise qualifying the applicable Borrower's obligations under any of the Sections referred to above in this Section 3.06, such Lender shall promptly upon becoming aware of the same notify the Administrative Agent thereof and shall, in consultation with the Administrative Agent and Whirlpool and to the extent that it can do so without disadvantaging itself, take such reasonable steps as may be reasonably open to it to mitigate the effects of such circumstances (including, without limitation, the designation of an alternate Lending Installation or the transfer of its Loans to another Lending Installation). If and so long as a Lender has been unable to take, or has not taken, steps acceptable to Whirlpool to mitigate the effect of the circumstances in question, or if any Lender is a Defaulting Lender or a Non-Consenting Lender, such Lender shall be obliged, at the request and expense of Whirlpool, to assign all its rights and obligations hereunder to another Lender (or an Affiliate of another Lender) or any other Person nominated by Whirlpool with the approval of the Administrative Agent and each Issuing Lender (each of which shall not be unreasonably withheld) and willing to participate in the facility in place of such Lender; provided that (i) all obligations owed to such assigning Lender (including, if such Lender is an Issuing Lender, the cancellation or replacement of or other accommodation with respect to outstanding Letters of Credit in a manner satisfactory to it) shall be paid in full and (ii) such Person satisfies all of the requirements of this Credit Agreement including, but not limited to, providing the forms required by Sections 2.08(l) and 13.03(b). Notwithstanding any such assignment, the obligations of the Borrowers under Sections 3.01, 3.02, 3.03 and 10.06 shall survive any such assignment and be enforceable by such Lender.

Section 3.07. Lender Statements; Survival of Indemnity .

Each Lender shall deliver to the applicable Borrower and Whirlpool a written statement of such Lender as to the amount due, if any, under Section 3.01, 3.02, 3.03 or 3.05. Such written statement shall set forth in reasonable detail the calculations upon which such Lender determined such amount and shall be final, conclusive and binding on the applicable Borrower in the absence of manifest error. Determination of amounts payable under such Sections in connection with a Eurocurrency Rate Loan shall be calculated as though each Lender funded its Eurocurrency Rate Loan through the purchase of a deposit of the type and maturity corresponding to the deposit used as a reference in determining the Eurocurrency Rate applicable to such Loan, whether in fact that is the case or not. Unless otherwise provided herein, the amount specified in the written statement shall be payable within 15 days after receipt by the applicable Borrower and Whirlpool of the written statement. The obligations of any Borrower under Sections 3.01, 3.02, 3.03 or 3.05 shall survive payment of any other of such Borrower's Obligations and the termination of this Credit Agreement.

ARTICLE 4

GUARANTY

Section 4.01. Guaranty .

For valuable consideration, the receipt of which is hereby acknowledged, and to induce the Lenders to make Loans and issue or participate in Letters of Credit to each of the Borrowing Subsidiaries, Whirlpool hereby irrevocably, absolutely and unconditionally guarantees prompt payment when due, whether at stated maturity, upon acceleration or otherwise, and at all times thereafter, of any and all existing and future obligations of each of the Borrowing Subsidiaries to the Administrative Agent and the Lenders, or any of them, under or with respect to the Loan Documents, whether for principal, interest (including, without limitation, all interest accruing subsequent to the commencement of any case, proceeding or other action relating to any Borrowing Subsidiary under the Bankruptcy Code or any similar law with respect to the bankruptcy, insolvency or reorganization of any Borrowing Subsidiary, and all interest which, but for any such case, proceeding or other action would otherwise accrue), fees, expenses or otherwise (collectively, the " Guaranteed Obligations "). Whirlpool also agrees that all payments under this guaranty shall be made in the same currency and manner as provided herein for the Guaranteed Obligations.

Section 4.02. Waivers .

Whirlpool waives notice of the acceptance of this guaranty and of the extension or continuation of the Guaranteed Obligations or any part thereof. Whirlpool further waives presentment, protest, notice of notices delivered or demand made on any Borrowing Subsidiary or action or delinquency in respect of the Guaranteed Obligations or any part thereof, including any right to require the Administrative Agent and the Lenders to sue any Borrowing Subsidiary, any other guarantor or any other Person obligated with respect to the Guaranteed Obligations or any part thereof, or otherwise to enforce payment thereof against any collateral securing the Guaranteed Obligations or any part thereof.

Section 4.03. Guaranty Absolute .

This guaranty is a guaranty of payment and not of collection, it is a primary obligation of Whirlpool and not one of surety,

and the validity and enforceability of this guaranty shall be absolute and unconditional irrespective of, and shall not be impaired or affected by, any of the following: (a) any extension, modification or renewal of, or indulgence with respect to, or substitutions for, the Guaranteed Obligations or any part thereof or any agreement relating thereto at any time; (b) any failure or omission to enforce any right, power or remedy with respect to the Guaranteed Obligations or any part thereof or any agreement relating thereto, or any collateral; (c) any waiver of any right, power or remedy or of any default with respect to the Guaranteed Obligations or any part thereof or any agreement relating thereto, or any collateral; (d) any release, surrender, compromise, settlement, waiver, subordination or modification, with or without consideration, of any collateral, any other guaranties with respect to the Guaranteed Obligations or any part thereof, or any other obligation of any Person with respect to the Guaranteed Obligations or any part thereof; (e) the enforceability or validity of the Guaranteed Obligations or any part thereof or the genuineness, enforceability or validity of any agreement relating thereto or with respect to any collateral; (f) the application of payments received from any source to the payment of obligations other than the Guaranteed Obligations, any part thereof or amounts which are not covered by this guaranty even though the Administrative Agent and the Lenders might lawfully have elected to apply such payments to any part or all of the Guaranteed Obligations or to amounts which are not covered by this guaranty; (g) any change in the ownership of any Borrowing Subsidiary or the insolvency, bankruptcy or any other change in the legal status of any Borrowing Subsidiary; (h) the change in or the imposition of any law, decree, regulation or other governmental act which does or might impair, delay or in any way affect the validity, enforceability or payment when due of the Guaranteed Obligations; (i) the failure of Whirlpool or any Borrowing Subsidiary to maintain in full force, validity or effect or to obtain or renew when required all governmental and other approvals, licenses or consents required in connection with the Guaranteed Obligations or this guaranty, or to take any other action required in connection with the performance of all obligations pursuant to the Guaranteed Obligations or this guaranty; (j) the existence of any claim, setoff or other rights which Whirlpool may have at any time against any Borrowing Subsidiary, or any other Person in connection herewith or an unrelated transaction; or (k) any other circumstances, whether or not similar to any of the foregoing, which could constitute a defense to a guarantor; all whether or not Whirlpool shall have had notice or knowledge of any act or omission referred to in the foregoing clauses (a) through (j) of this Section 4.03. It is agreed that Whirlpool's liability hereunder is several and independent of any other guaranties or other obligations at any time in effect with respect to the Guaranteed Obligations or any part thereof and that Whirlpool's liability hereunder may be enforced regardless of the existence, validity, enforcement or non-enforcement of any such other guaranties or other obligations or any provision of any applicable law or regulation purporting to prohibit payment by any Borrowing Subsidiary of the Guaranteed Obligations in the manner agreed upon between such Borrowing Subsidiary and the Administrative Agent and the Lenders.

Section 4.04. Continuing Guaranty .

The Lenders may make or continue Loans to and issue Letters of Credit for the account of any of the Borrowing Subsidiaries from time to time without notice to or authorization from Whirlpool regardless of the financial or other condition of any Borrowing Subsidiary at the time any Loan is made or continued or any Letter of Credit is issued, and no Lender shall have any obligation to disclose or discuss with Whirlpool its assessment of the financial condition of any of the Borrowing Subsidiaries. This guaranty shall continue in effect, notwithstanding any extensions, modifications, renewals or indulgences with respect to, or substitution for, the Guaranteed Obligations or any part thereof, until all of the Guaranteed Obligations shall have been paid in full and all of the Commitments shall have expired or been terminated.

Section 4.05. Delay of Subrogation .

Until the Guaranteed Obligations have been paid in full, Whirlpool shall not exercise any right of subrogation with respect to payments made by Whirlpool pursuant to this guaranty.

Section 4.06. Acceleration .

Whirlpool agrees that, as between Whirlpool on the one hand, and the Lenders and the Administrative Agent, on the other hand, the obligations of any Borrowing Subsidiary guaranteed under this Article 4 may be declared to be forthwith due and payable, or may be deemed automatically to have been accelerated, as provided in Section 9.01 for purposes of this Article 4, notwithstanding any stay, injunction or other prohibition (whether in a bankruptcy proceeding affecting such Borrowing Subsidiary or otherwise) preventing such declaration as against such Borrowing Subsidiary and that, in the event of such declaration or automatic acceleration, such obligations (whether or not due and payable by such Borrowing Subsidiary) shall forthwith become due and payable by Whirlpool for purposes of this Article 4.

Section 4.07. Reinstatement .

The obligations of Whirlpool under this Article 4 shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of any Person in respect of the Guaranteed Obligations is rescinded or must be otherwise restored by any holder of any of the Guaranteed Obligations, whether as a result of any proceedings in bankruptcy or reorganization or

otherwise, and Whirlpool agrees that it will indemnify the Administrative Agent and each Lender on demand for all reasonable costs and expenses (including, without limitation, fees and expenses of counsel) incurred by the Administrative Agent or such Lender in connection with such rescission or restoration, including any such costs and expenses incurred in defending against any claim alleging that such payment constituted a preference, fraudulent transfer or similar payment under any bankruptcy, insolvency or similar law.

ARTICLE 5

CONDITIONS PRECEDENT

Section 5.01. Effectiveness .

This Credit Agreement shall not be effective and no Lender shall be required to fund its portion of the initial Advance nor will any Issuing Lender be required to issue Letters of Credit hereunder to any Borrower which is an original signatory hereto (each, an " Original Borrower " and collectively, the " Original Borrowers ") until a date (the " Amendment Effective Date ") upon which following conditions have been satisfied:

(a) The Original Borrowers have furnished or caused to be furnished to the Administrative Agent the following:

(i) A copy of the articles, certificate or charter of incorporation or similar document or documents of each Original Borrower, certified by the Secretary or Assistant Secretary or other Authorized Representative of each Original Borrower or by the appropriate governmental officer in the jurisdiction of incorporation or organization or other formation of each Original Borrower within thirty days of the Amendment Effective Date;

(ii) A certificate of good standing, to the extent applicable, for each Original Borrower from its jurisdiction of incorporation dated within thirty days of the Amendment Effective Date;

(iii) A copy, certified as of the Amendment Effective Date by the Secretary or Assistant Secretary or other Authorized Representative of each Original Borrower of its by-laws or similar governing document;

(iv) A copy, certified as of the Amendment Effective Date by the Secretary or Assistant Secretary or other Authorized Representative of each Original Borrower, of the resolutions of its Board of Directors (and resolutions of other bodies, if any are reasonably deemed necessary by counsel for any Lender) authorizing the execution of this Credit Agreement and the other Loan Documents to be executed by it;

(v) An incumbency certificate, executed as of the Amendment Effective Date by the Secretary or an Assistant Secretary of Whirlpool, which shall identify by name and title and bear the signature of all Authorized Officers which shall be authorized to execute Loan Documents on behalf of Whirlpool, upon which certificate the Administrative Agent and the Lenders shall be entitled to rely until informed of any change in writing by Whirlpool;

(vi) An incumbency certificate, executed as of the Amendment Effective Date by the Secretary or an Assistant Secretary or other Authorized Representative of each Original Borrower, which shall identify by name and title and bear the signature of the officers of such Original Borrower authorized to sign this Credit Agreement and the other Loan Documents to be executed by such Original Borrower and to receive extensions of credit hereunder, upon which certificate the Administrative Agent and the Lenders shall be entitled to rely until informed of any change in writing by such Original Borrower;

(vii) A certificate, signed by an Authorized Officer stating that on the Amendment Effective Date (i) no Default or Unmatured Default has occurred and is continuing, and (ii) the representations and warranties contained in Article 6 are true and correct;

(viii) Written opinions of counsel to each Original Borrower given upon the express instructions of each Original Borrower, each dated the Amendment Effective Date and addressed to the Administrative Agent and each of the Lenders, in form and substance reasonably satisfactory to the Administrative Agent;

(ix) A certificate, signed by an Authorized Officer stating that since December 31, 2013, except as disclosed in filings with the Securities Exchange Commission prior to the Amendment Effective Date, there has been no development or event relating to or affecting Whirlpool or any of its Subsidiaries that has had or could be reasonably expected to have a Material Adverse Effect; and

(x) Such other documents and information as any Lender or its counsel may have reasonably requested by not later than three Business Days prior to the proposed Amendment Effective Date.

(b) The Lenders, the Administrative Agent and their Affiliates shall have received all fees required to be paid, and all expenses relating to the negotiation, execution and delivery of this Credit Agreement and which are required to be paid to such parties pursuant to the terms hereof for which invoices have been presented by not later than the Business Day prior to the proposed Amendment Effective Date.

(c) All governmental and third party approvals necessary in connection with the financing contemplated hereby and the continuing operations of the Original Borrowers shall have been obtained and be in full force and effect.

(d) The Lenders shall have received such documents and other information as may be required for "know your customer" or similar requirements to the extent requested at least ten days prior to the proposed Amendment Effective Date.

(e) All amounts under the Existing Long-Term Credit Agreement shall have been paid in full, including with the proceeds of Advances made hereunder on the Amendment Effective Date.

Section 5.02. Initial Advance to Each Additional Borrowing Subsidiary .

No Lender shall be required to fund its portion of an Advance nor shall any Issuing Lender be required to issue Letters of Credit hereunder to an Additional Borrowing Subsidiary unless such Additional Borrowing Subsidiary has furnished or caused to be furnished to the Administrative Agent the following:

(i) An Assumption Agreement executed and delivered by such Additional Borrowing Subsidiary and containing the written consent of Whirlpool at the foot thereof, as contemplated by Section 2.09;

(ii) A copy of the articles, certificate or charter of incorporation or other similar document of such Additional Borrowing Subsidiary, certified by the appropriate governmental officer in the jurisdiction of incorporation of such Additional Borrowing Subsidiary within thirty days of the date of delivery;

(iii) A certificate of good standing, to the extent applicable, for such Additional Borrowing Subsidiary from its jurisdiction of incorporation dated within thirty days of the date of delivery;

(iv) A copy, certified as of the date of delivery by the Secretary or Assistant Secretary of such Additional Borrowing Subsidiary, of its by-laws;

(v) A copy, certified as of the date of delivery by the Secretary or Assistant Secretary of such Additional Borrowing Subsidiary, of the resolutions of its Board of Directors (and resolutions of other bodies, if any are reasonably deemed necessary by counsel for any Lender) authorizing the execution of its Assumption Agreement and the other Loan Documents to be executed by it;

(vi) An incumbency certificate, executed as of the date of delivery by the Secretary or an Assistant Secretary of such Additional Borrowing Subsidiary, which shall identify by name and title and bear the signature of the officers of such Additional Borrowing Subsidiary authorized to sign its Assumption Agreement and the other Loan Documents to be executed by such Additional Borrowing Subsidiary and to receive extensions of credit hereunder, upon which certificate the Administrative Agent and the Lenders shall be entitled to rely until informed of any change in writing by such Additional Borrowing Subsidiary;

(vii) Written opinions of counsel to such Additional Borrowing Subsidiary given upon the express instructions of each Additional Borrowing Subsidiary, each dated the date of delivery and addressed to the Administrative Agent and each of the Lenders, in form and substance reasonably satisfactory to the Administrative Agent; and

(viii) Documentation and other evidence as is reasonably requested by the Administrative Agent or any Lender in advance of the initial Advance to or issuance of a Letter of Credit on behalf of such Additional Borrowing Subsidiary in order for the Administrative Agent or such Lender to carry out and be satisfied it has complied with the results of all necessary "know your customer" or other similar checks under all applicable laws and regulations.

Section 5.03. Each Extension of Credit .

No Lender shall be required to fund its portion of any Advance (including, without limitation, the initial Advance hereunder) nor shall any Issuing Lender be required to issue any Letter of Credit, unless on the applicable Borrowing Date:

(i) Prior to and after giving effect to such Advance or issuance of such Letter of Credit there exists no Default or Unmatured Default;

(ii) The representations and warranties contained in Article 6 are true and correct in all material respects as of such Borrowing Date or date of issuance of any Letter of Credit (except for (x) the representations and warranties set forth in Sections 6.04, 6.05 and 6.07, which representations and warranties shall be true and correct as of the respective dates specified therein, and (y) the representations and warranties set forth in Sections 6.06 and 6.12 solely as such representations and warranties relate to any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) consummated within 30 days prior to the applicable Borrowing Date, which representations and warranties shall not required to be true and correct pursuant to this condition);

(iii) All legal matters incident to the making of such Advance or issuance of such Letter of Credit shall be reasonably satisfactory to the Lenders and their counsel; and

(iv) The applicable Borrower shall have delivered the applicable notices described in Section 2.03(a) or 2.04(b).

Each request for extension of credit hereunder shall constitute a representation and warranty by the applicable Borrower that the conditions contained in Sections 5.03(i) and (ii) have been satisfied.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES

Each of the Borrowers represents and warrants to the Lenders that:

Section 6.01. Existence and Standing .

It and each of its Material Subsidiaries is duly incorporated or otherwise organized, validly existing and (to the extent applicable) in good standing under the laws of its jurisdiction of incorporation or organization or other formation and has all requisite authority to conduct its business in each jurisdiction in which its business is conducted.

Section 6.02. Authorization and Validity .

It has the power and authority and legal right to execute and deliver the Loan Documents to which it is a party and to perform its obligations thereunder. Its execution and delivery of the Loan Documents to which it is a party and the performance of its obligations thereunder have been duly authorized by proper corporate or other proceedings, and the Loan Documents to which it is a party constitute its legal, valid and binding obligations enforceable against it in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally and the availability of equitable remedies for the enforcement of certain obligations (other than the payment of money) contained herein or therein may be limited by equitable principles generally and by principles of good faith and fair dealing.

Section 6.03. No Conflict; Government Consent .

Neither its execution and delivery of the Loan Documents to which it is a party, nor the consummation of the transactions therein contemplated, nor its compliance with the provisions thereof will violate any law, rule, regulation, order, writ, judgment, injunction, decree or award binding on it or any of its Subsidiaries or the articles, certificate or charter of incorporation or by-laws or other organizational or constitutional documents of it or any of its Subsidiaries or the provisions of any indenture, instrument or agreement to which it or any of its Subsidiaries is a party or is subject, or by which it or its Property is bound, or conflict with or constitute a default thereunder, or result in the creation or imposition of any Lien in, of or on the Property of it or any of its Subsidiaries pursuant to the terms of any such indenture, instrument or agreement, in any such case which violation, conflict, default, creation or imposition has not had or could not reasonably be expected to have a Material Adverse Effect. No order, consent, approval, license, authorization, or validation of, or filing, recording or registration with or exemption by, any governmental or public body or authority, or any subdivision thereof, is required to authorize, or is required in connection with, its execution,

delivery and performance of, or the legality, validity, binding effect or enforceability of, any of the Loan Documents to which it is a party other than those the absence of which has not had or could not reasonably be expected to have a Material Adverse Effect.

Section 6.04. Financial Statements .

The December 31, 2013 financial statements of Whirlpool and its Consolidated Subsidiaries were prepared in accordance with generally accepted accounting principles in effect on the date such statements were prepared and fairly present the financial condition of Whirlpool and its Consolidated Subsidiaries at such date and the results of their operations for the period then ended.

Section 6.05. Material Adverse Change .

As of the date of this Credit Agreement, except as disclosed in filings with the Securities and Exchange Commission as of such date, there has been no change since December 31, 2013 in the business, Property, condition (financial or otherwise) or results of operations of Whirlpool and its Consolidated Subsidiaries which could reasonably be expected to have a Material Adverse Effect.

Section 6.06. Taxes .

Whirlpool and its Subsidiaries have filed all United States federal income tax returns and all other material tax returns which are required to be filed and have paid all taxes due pursuant to said returns or pursuant to any assessment received by Whirlpool or any of its Subsidiaries, except such taxes, if any, as are being contested in good faith and as to which adequate reserves have been provided. No material tax liens have been filed and no material claims are being asserted with respect to any such taxes. The charges, accruals and reserves on the books of Whirlpool and its Subsidiaries in respect of any taxes or other governmental charges are adequate.

Section 6.07. Litigation and Contingent Obligations .

As of the date of this Credit Agreement, except as disclosed in filings with the Securities and Exchange Commission as of such date (i) there is no litigation, arbitration, governmental investigation, proceeding or inquiry pending or, to its knowledge, threatened against or affecting it or any of its Subsidiaries which has had or could reasonably be expected to have a Material Adverse Effect, and (ii) neither it nor any of its Subsidiaries has any material contingent obligations not provided for or disclosed in the financial statements referred to in Section 6.04.

Section 6.08. ERISA .

No member of the Controlled Group has incurred, or is reasonably expected to incur, any withdrawal liability to Multiemployer Plans in excess of $50,000,000 in the aggregate. Each Plan complies with all applicable requirements of law and regulations, no Reportable Event has occurred with respect to any Plan, no member of the Controlled Group has withdrawn from any Plan or initiated steps to do so, and no steps have been taken to terminate any Plan, except, in each case, to the extent that any of the events described in this sentence, together with all other such events, which shall have occurred, taken in the aggregate, would reasonably be expected to have a Materially Adverse Effect.

Section 6.09. Accuracy of Information .

No information or report furnished by it to the Administrative Agent or the Lenders in connection with the negotiation of, or compliance with, the Loan Documents contains any material misstatement of fact or omits to state a material fact necessary to make the statements contained therein not misleading.

Section 6.10. Material Agreements .

Neither it nor any of its Subsidiaries is in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in (i) any agreement to which it is a party, which default could reasonably be expected to have a Material Adverse Effect or (ii) any agreement or instrument evidencing or governing any Indebtedness or Off-Balance Sheet Obligations with an outstanding principal amount (or implied or attributed principal amount) in excess of $50,000,000.

Section 6.11. Compliance with Laws .

It and its Subsidiaries have complied with all applicable statutes, rules, regulations, orders and restrictions of any domestic or foreign government, or any instrumentality or agency thereof, having jurisdiction over the conduct of their respective businesses

or the ownership of their respective Property, except where non-compliance with any such statute, rule, regulation, order or restriction cannot reasonably be expected to have a Material Adverse Effect. Neither it nor any of its Subsidiaries has received any notice to the effect that its operations are not in material compliance with any of the requirements of applicable federal, state and local environmental, health and safety statutes and regulations or the subject of any federal or state investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which non-compliance or remedial action could reasonably be expected to have a Material Adverse Effect.

Section 6.12. AML Laws, Anti-Corruption Laws and Sanctions .

Whirlpool has implemented and maintains in effect policies and procedures designed to ensure compliance by Whirlpool, its Subsidiaries, and by their respective directors, officers, employees and agents in connection with such individual's actions on behalf of Whirlpool or the applicable Subsidiary, with applicable Anti-Corruption Laws, applicable AML Laws and applicable Sanctions, and Whirlpool and, to Whirlpool's actual knowledge, its Subsidiaries and their respective officers, employees, directors and agents, are in compliance with Anti-Corruption Laws, applicable AML Laws and applicable Sanctions in all material respects. None of (a) Whirlpool, any Subsidiary or, to the actual knowledge of Whirlpool, any of their respective directors, officers or employees, or (b) to the actual knowledge of Whirlpool, any agent of Whirlpool or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. The borrowing by any Borrower of any Advance, the request by any Borrower for the issuance of any Letter of Credit and the use of proceeds thereof by any Borrower will not cause a violation of any applicable Anti-Corruption Law, applicable AML Law or Sanctions applicable to any party hereto .

Section 6.13. Investment Company Act .

Neither Whirlpool nor any of its Subsidiaries is an "investment company" or an "affiliated person" thereof or an "affiliated person" of such affiliated person as such terms are defined in the Investment Company Act of 1940, as amended.

Section 6.14. Environmental Matters .

In the ordinary course of its business, Whirlpool conducts an ongoing review of the effect of Environmental Laws on the business, operations and properties of Whirlpool and its Subsidiaries, in the course of which it identifies and evaluates associated liabilities and costs (including, without limitation, any capital or operating expenditures required for clean-up or closure of properties presently or previously owned, any capital or operating expenditures required to achieve or maintain compliance with environmental protection standards imposed by law or as a condition of any license, permit or contract, any related constraints on operating activities, including any periodic or permanent shutdown of any facility or reduction in the level of or change in the nature of operations conducted thereat, any costs or liabilities in connection with off-site disposal of wastes or hazardous substances, and any actual or potential liabilities to third parties, including employees, and any related costs and expenses). On the basis of this review, Whirlpool has concluded that such associated liabilities and costs, including the costs of compliance with Environmental Laws, would not reasonably be expected to have a Material Adverse Effect.

Section 6.15 Proper Legal Form .

Each Loan Document to which a Borrower that is not domiciled in the United States is a party is in proper legal form under the law of the jurisdiction in which such Borrower is organized, formed or incorporated for the enforcement thereof against such Borrower under the law of such jurisdiction. To ensure the legality, validity, enforceability or admissibility in evidence of each such Loan Document in such jurisdiction, it is not necessary that any such Loan Document or any other document be filed or recorded with any court or other authority of such jurisdiction or that any stamp or similar tax be paid on or in respect of any such Loan Documents.

Section 6.16 Solvency .

Immediately after giving effect to each Advance or Letter of Credit made or issued on or after the Amendment Effective Date, (a) each of the applicable Borrower and Whirlpool is able to pay its debts and other liabilities, contingent obligations and other commitments as they mature in the normal course of business, (b) neither such Borrower nor Whirlpool intends to, nor does it believe that it will, incur debts or liabilities beyond such Person's ability to pay as such debts and liabilities mature in their ordinary course, (c) neither such Borrower nor Whirlpool is engaged in a business or a transaction, nor is it about to engage in a business or a transaction, for which such Person's assets would constitute unreasonably small capital, (d) the fair value of the assets of each of such Borrower and Whirlpool is greater than the total amount of liabilities, including, without limitation, contingent liabilities, of such Person and (e) the present fair saleable value of the assets of each of such Borrower and Whirlpool is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured.

In computing the amount of contingent liabilities at any time, it is intended that such liabilities will be computed at the amount which, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

Section 6.17 Tax Shelter Regulations .

The Borrowers do not intend to treat the Advances as being a "reportable transaction" (within the meaning of Treasury Regulation Section 1.6011-4). In the event any Borrower determines to take any action inconsistent with such intention, it will promptly notify the Administrative Agent thereof. If any Borrower so notifies the Administrative Agent, such Borrower acknowledges that one or more of the Lenders may treat its Advances as part of a transaction that is subject to Treasury Regulation Section 301.6112-1, and such Lender or Lenders, as applicable, will maintain the lists and other records required by such Treasury Regulation.

Section 6.18 Representations of Dutch Borrowers .

Each Dutch Borrower is in compliance with the applicable provisions of the Dutch Financial Supervision Act.

ARTICLE 7

COVENANTS

During the term of this Credit Agreement, unless the Required Lenders shall otherwise consent in writing:

Section 7.01. Financial Reporting .

The Borrowers will maintain, for Whirlpool and each of its Subsidiaries, a system of accounting established and administered in accordance with generally accepted accounting principles, and furnish to the Administrative Agent, for distribution to the Lenders:

(i) Within 90 days after the close of each of Whirlpool's fiscal years, an unqualified audit report certified by independent certified public accountants of recognized national standing selected by Whirlpool, prepared in accordance with generally accepted accounting principles on a consolidated basis for Whirlpool and its Consolidated Subsidiaries, including a consolidated balance sheet as of the end of such period and related consolidated statements of earnings and cash flows, provided that Whirlpool shall not be required to furnish separately any such financial statements that are filed electronically with the Securities and Exchange Commission by Whirlpool at the times specified herein, and accompanied by a certificate of said accountants that, in the course of their examination necessary for their certification of the foregoing, they have obtained no knowledge of any Default or Unmatured Default, or if, in the opinion of such accountants, any Default or Unmatured Default shall exist, stating the nature and status thereof;

(ii) Within 60 days after the close of each of the first three quarterly periods of each of Whirlpool's fiscal years, for Whirlpool and the Consolidated Subsidiaries, an unaudited consolidated balance sheet as at the close of such period and a consolidated statement of earnings and cash flows for the period from the beginning of such fiscal year to the end of such quarter, all certified, subject to year-end audit adjustments, by an Authorized Officer; provided that Whirlpool shall not be required to furnish separately any such financial statements that are filed electronically with the Securities and Exchange Commission by Whirlpool at the times specified herein;

(iii) Together with the financial statements required pursuant to clauses (i) and (ii) above, a compliance certificate in substantially the form of Exhibit D hereto signed by an Authorized Officer showing the calculations necessary to determine compliance with this Credit Agreement and stating that no Default or Unmatured Default exists, or if any Default or Unmatured Default exists, stating the nature and status thereof;

(iv) Promptly upon the furnishing thereof to the shareholders of Whirlpool, copies of all financial statements, reports and proxy statements so furnished, provided that Whirlpool shall not be required to furnish separately any such financial statements, reports and proxy statements that are filed electronically with the Securities and Exchange Commission by Whirlpool at the times specified herein;

(v) Promptly upon the filing thereof, copies of all registration statements and annual, quarterly, monthly or other regular reports which Whirlpool or any of its Subsidiaries files with the Securities and Exchange Commission; provided that documents that are required to be delivered pursuant to this clause (v) shall be deemed to be delivered on

the date on which Whirlpool or any of its Subsidiaries files such documents with the Securities and Exchanges Commission and provides written notification of such filing to the Administrative Agent;

(vi) If and when Whirlpool or any member of the Controlled Group (A) gives or is required to give notice to the PBGC of any Reportable Event with respect to any Plan which would constitute grounds for a termination of such Plan under ERISA, or knows that the plan administrator of any Plan has given or is required to give notice of any Reportable Event, (B) receives notice of complete or partial withdrawal liability under Title IV of ERISA, (C) receives notice that any Multiemployer Plan is in reorganization under Section 4242 of ERISA or may become insolvent under Section 4245 of ERISA or has been determined to be in "endangered" or "critical" status within the meaning of Section 432 of the Code or Section 305 of ERISA, or (D) receives notice from the PBGC that it will institute proceedings asserting liability under Title IV of ERISA or to terminate a Plan under Section 4042 of ERISA or will apply to the appropriate United States District Court to seek the appointment of a trustee to administer any Plan, then, in each such event, Whirlpool shall deliver to the Administrative Agent copies of such notice given, required to be given or received, as the case may be; provided that Whirlpool shall be required to deliver copies of the notices referred to in this Section 7.01(vi) only to the extent that it knows or should know of the giving or receipt of such a notice;

(vii) Within a reasonable time after receipt of a request therefor, which time shall in any event be not less than two days nor more than thirty days, such other information (including non-financial information) as the Administrative Agent or any Lender may from time to time reasonably request; and

(viii) Promptly after a Borrower has notified the Administrative Agent of any intention by such Borrower to treat the Advances as being a "reportable transaction" (within the meaning of Treasury Regulation Section 1.6011-4), a duly completed copy of IRS Form 8886 or any successor form.

Section 7.02. Use of Proceeds .

Each of the Borrowers will use the proceeds of the Advances and the issuance of Letters of Credit only for general corporate purposes (including the financing of Acquisitions) and to repay outstanding Advances or replace existing Letters of Credit. No Borrower will, and no Borrower will permit any of its Subsidiaries to, use any of the proceeds of the Advances to purchase or carry any "margin stock" (as defined in Regulation U) or in contravention of Regulation X. No Borrower will request any Borrowing or Letter of Credit, and no Borrower shall use, or permit its Subsidiaries and its or their respective directors, officers, employees and agents to use, the proceeds of any Advance or Letter of Credit (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any applicable Anti-Corruption Laws or applicable AML Laws, (B) for the purpose of funding, financing or facilitating any unlawful activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (C) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

Section 7.03. Notice of Default .

Promptly after any Authorized Officer referenced in clauses (i), (ii) or (iii) of the definition of Authorized Officer or any assistant treasurer becomes aware of the occurrence of any Default or Unmatured Default, Whirlpool will give notice in writing to the Administrative Agent of the occurrence of such Default or Unmatured Default.

Section 7.04. Existence .

Each of the Borrowers will, and will cause each of its Subsidiaries to, do all things necessary to remain duly incorporated or otherwise organized, validly existing and (to the extent applicable) in good standing in its jurisdiction of incorporation or organization and maintain all requisite authority to conduct its business in each jurisdiction in which the character of the properties owned or leased by it therein or in which the transaction of its business is such that failure to maintain such authority has resulted or could result in a Material Adverse Effect; provided , however , that the existence of any Subsidiary which is not a Borrower may be terminated and any right, franchise or license of any Subsidiary which is not a Borrower may be terminated or abandoned if in the good faith judgment of the appropriate officer or officers of Whirlpool, such termination or abandonment is in its best interest and is not materially disadvantageous to the Lenders.

Section 7.05. Taxes .

Each of the Borrowers will, and will cause each of its Subsidiaries to, pay when due all material taxes, assessments and governmental charges and levies upon it or its income, profits or Property, except those which are being contested in good faith by appropriate proceedings diligently conducted (or, in the case of any such tax, those the payment of which can be delayed without

penalty) and with respect to which adequate reserves have been set aside or those the nonpayment of which would not reasonably be expected to result in a Material Adverse Effect.

Section 7.06. Insurance .

Each of the Borrowers will, and will cause each of its Subsidiaries to, maintain with financially sound and reputable insurance companies, or by way of such self-insurance as Whirlpool considers appropriate, insurance on its Property in such amounts and covering such risks of loss of a character usually insured by corporations of comparable size and financial strength and with comparable risks.

Section 7.07. Compliance with Laws .

Each of the Borrowers will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations, orders, writs, judgments, injunctions, decrees or awards to which it may be subject (including, without limitation, all laws, rules or regulations under ERISA and all environmental laws and regulations) which, if violated, could reasonably be expected to have a Material Adverse Effect. Whirlpool will maintain in effect and enforce policies and procedures designed to ensure compliance by Whirlpool and its Subsidiaries, and by their respective directors, officers, employees and agents in connection with such individuals' actions on behalf of Whirlpool or the applicable Subsidiary, with applicable Anti-Corruption Laws, applicable AML Laws and applicable Sanctions.

Section 7.08. Inspection .

Each of the Borrowers will, and will cause each of its Subsidiaries to, permit the Lenders, by their respective representatives and agents, to inspect at all reasonable times, and at the risk and expense of the inspecting party, any of the Properties, corporate books and financial records of such Borrower and each of its Subsidiaries, to examine and make copies (subject to any confidentiality agreement reasonably acceptable to the applicable Borrower and the inspecting party, copyright laws and similar reasonable requirements) of the books of accounts and other financial records of such Borrower and each of its Subsidiaries, and to discuss the affairs, finances and accounts of such Borrower and each of its Subsidiaries with, and to be advised as to the same by, their respective officers at such reasonable times and intervals as the Lenders may designate.

Section 7.09. Consolidations, Mergers, Dissolution and Sale of Assets .

Whirlpool will not, nor will it permit any Borrowing Subsidiary to, sell, lease, transfer or otherwise dispose of all or substantially all of its assets (whether by a single transaction or a number of related transactions and whether at one time or over a period of time) or to dissolve or to consolidate with or merge into any Person or permit any Person to merge into it, except that (i) Whirlpool or such Borrowing Subsidiary may consolidate with or merge into, any other Person, or permit another Person to merge into it so long as (a) if such transaction involves Whirlpool, Whirlpool shall be the continuing or surviving Person, (b) subject to clause (a), if such transaction involves a Borrowing Subsidiary, a Borrowing Subsidiary shall be the continuing or surviving Person and (c) immediately after such merger or consolidation or sale, there shall not exist any Default or Unmatured Default and (ii) a Borrowing Subsidiary may sell all or substantially all of its assets to Whirlpool.

Section 7.10. Liens .

No Borrower will, nor will any Borrower permit any of its Subsidiaries to, create, incur, assume or suffer to exist any Lien in or on any of its Property, except:

(i) Liens existing on the date of this Credit Agreement securing Indebtedness outstanding on the date of this Credit Agreement or any Indebtedness which refinances or replaces such Indebtedness (without increase in the amount thereof in excess of the amount of any fees, expenses or premiums payable in connection with such refinancing or replacement);

(ii) Liens for taxes not delinquent and Liens for taxes which are being contested in good faith and by appropriate proceedings diligently conducted and in respect to which such Borrower or such Subsidiary, as the case may be, shall have set aside on its books an adequate reserve;

(iii) purchase money Liens (including those incurred in connection with synthetic leases) on fixed assets or other physical Properties hereafter acquired and not theretofore owned by any Borrower or any Subsidiary of a Borrower (provided such Liens are created at the time of acquisition or within 90 days thereafter), and Liens existing on the date of acquisition on fixed assets or other physical Properties acquired by any Borrower or any Subsidiary of a Borrower

after the date hereof and not theretofore owned by any Borrower or any Subsidiary of a Borrower, if in each such case, such fixed assets or physical Properties are not or shall not thereby become encumbered in an amount in excess of the fair market value thereof at the time such Lien was or will be created (as determined in good faith by the Board of Directors of such Borrower or such Subsidiary, as the case may be) plus any amount in excess of such fair market value which shall have been applied to Section 7.10(xix) below, and refundings or extensions of the foregoing Liens for amounts not exceeding the principal amounts so refunded or extended and applying only to the same fixed assets or physical Property theretofore subject to such Lien and fixtures and building improvements thereon;

(iv) (A) any deposit or pledge as security for the performance of any contract or understanding not directly or indirectly in connection with the borrowing of money or the security of Indebtedness, if made and continuing in the ordinary course of business, (B) any deposit or pledge with any governmental agency required or permitted to qualify any Borrower or any Subsidiary of a Borrower to conduct business, to maintain self-insurance or to obtain the benefits of any law pertaining to workmen's compensation, unemployment insurance, old age pensions, social security or similar matters, or to obtain any stay or discharge in any legal or administrative proceedings, (C) deposits or pledges made in the ordinary course of business to obtain the release of mechanics', workmen's, repairmen's or warehousemen's Liens or the release of property in the possession of a common carrier, (D) easements, licenses, franchises or minor encumbrances on or over any real property which do not materially detract from the value of such real property or its use in the business of the applicable Borrower or Subsidiary, or (E) other deposits or pledges similar to those referred to in clauses (B) and (C) of this Section 7.10(iv), if made and continuing in the ordinary course of business;

(v) Liens of carriers, warehousemen, mechanics, laborers and materialmen for sums not yet due or being contested in good faith and by appropriate proceedings diligently conducted, if such reserve or other appropriate provision, if any, as shall be required by generally accepted accounting principles shall have been made therefor;

(vi) Liens on Property of any Subsidiary of a Borrower exclusively in favor of one or more of the Borrowers or other Subsidiaries of a Borrower;

(vii) mortgages, pledges, Liens or charges existing on Property acquired by any Borrower or any Subsidiary of a Borrower through the exercise of rights arising out of defaults on receivables of any Borrower or any Subsidiary of a Borrower;

(viii) any banker's Lien or right of offset on moneys of any Borrower or any Subsidiary of a Borrower in favor of any lender or holder of its commercial paper deposited with such lender or holder in the ordinary course of business;

(ix) Liens securing Indebtedness in respect of lease obligations which with respect to any Borrower or any Subsidiary of a Borrower constitute Non-Recourse Obligations;

(x) interests of lessees in Property owned by any Borrower or any Subsidiary of a Borrower where such interests are created in the ordinary course of their respective leasing activities and are not created directly or indirectly in connection with the borrowing of money or the securing of Indebtedness by any Borrower or any Subsidiary of a Borrower;

(xi) Liens incidental to the conduct of the business of any Borrower or any Subsidiary of a Borrower or the ownership of their respective Properties which were not incurred in connection with the borrowing of money or the obtaining of advances or credit, and which do not in the aggregate materially detract from the value of their Properties or materially impair the use thereof in the operation of their businesses;

(xii) Judgment liens which are not a Default under Section 8.08;

(xiii) Liens in favor of customs and revenue authorities arising as a matter of law or regulation to secure the payment of customs duties in connection with the importation of goods and deposits made to secure statutory obligations in the form of excise taxes;

(xiv) Statutory liens of depository or collecting banks on items in collection and any accompanying documents or the proceeds thereof;

(xv) Liens arising from precautionary UCC financing statement filings regarding operating leases;

(xvi) Liens on assets located outside of the United States of America arising by operation of law;

(xvii) Liens securing Indebtedness or Off-Balance Sheet Obligations of Subsidiaries of Whirlpool permitted in accordance with Section 7.11;

(xviii) Liens on property of a Person existing at the time such Person is acquired by, merged into or consolidated with Whirlpool or any Subsidiary of Whirlpool or becomes a Subsidiary of Whirlpool; provided that such Liens were not created by or at the direction of Whirlpool or any of its Subsidiaries (other than any such Subsidiary that was not a Subsidiary at the time of such creation or direction) in contemplation of such merger, consolidation or acquisition and do not extend to any assets other than those of the Person so merged into or consolidated with Whirlpool or such Subsidiary or acquired by Whirlpool or such Subsidiary; and

(xix) Liens in addition to the Liens permitted by Sections 7.10(i) through (xviii), inclusive; provided that such Liens may not exist if: (a) the value of all assets subject to such Liens at any time exceeds an amount equal to 10% of the value of all assets of Whirlpool and its Consolidated Subsidiaries or (b) the value of all assets located in the United States of America subject to such Liens at any time exceeds an amount equal to 5% of the value of all assets of Whirlpool and its Consolidated Subsidiaries, in each case, as shown on its most recent audited consolidated balance sheet and as determined in accordance with generally accepted accounting principles or (c) the incurrence of any Indebtedness or Off-Balance Sheet Obligations to be secured by such Liens would cause a violation of Section 7.11.

Section 7.11. Subsidiary Indebtedness .

Whirlpool will not permit its Subsidiaries to, contract, create, incur, assume or permit to exist Indebtedness or Off-Balance Sheet Obligations if the sum of: (i) the aggregate amount of all Indebtedness and Off-Balance Sheet Obligations contracted, created, incurred, assumed or permitted by a Subsidiary of Whirlpool (other than Indebtedness incurred by a Borrowing Subsidiary under this Credit Agreement) plus (ii) without duplication, the amount of all Indebtedness and Off-Balance Sheet Obligations of Whirlpool and its Subsidiaries subject to a Lien (other than Liens permitted by Sections 7.10(i) through (xvi) inclusive or 7.10 (xviii)) exceeds 12.5% of the value of all assets of Whirlpool and its Consolidated Subsidiaries, as shown on its most recent audited consolidated balance sheet and as determined in accordance with generally accepted accounting principles.

Section 7.12. Leverage Ratio .

Whirlpool shall maintain, as of the last day of each fiscal quarter of Whirlpool, a Leverage Ratio of less than or equal to 3.25 to 1.00.

Section 7.13. Interest Coverage Ratio .

Whirlpool shall maintain, as of the last day of each fiscal quarter of Whirlpool, an Interest Coverage Ratio of greater than or equal to 3.00 to 1.00.

Section 7.14. Ownership of Borrowing Subsidiaries .

Each Borrowing Subsidiary shall at all times be a wholly-owned Subsidiary of Whirlpool.

Section 7.15. Transactions with Affiliates .

Whirlpool will not, and will not permit any Subsidiary to, directly or indirectly, pay any material amount of funds to or for the account of, make any material investment (whether by acquisition of stock or indebtedness, by loan, advance, transfer of property, guarantee or other agreement to pay, purchase or service, directly or indirectly, any Indebtedness, or otherwise) in, lease, sell, transfer or otherwise dispose of any material assets, tangible or intangible, to, or participate in, or effect, any material transaction with, any Affiliate except on an arms-length basis on terms at least as favorable to Whirlpool or such Subsidiary as would have been obtained from a third party who was not an Affiliate.

Section 7.16. Limitation on Restricted Actions .

No Borrower will, nor will it permit its Subsidiaries to, directly or indirectly, create or otherwise cause, incur, assume, suffer or permit to exist or become effective any consensual encumbrance or restriction of any kind on the ability of any such Person to (a) pay dividends or make any other distribution on any of such Person's capital stock (or other equity interests), (b) pay any Indebtedness owed to any Borrower, (c) make loans or advances to any Borrower or (d) transfer any of its property to

any Borrower, except for (i) encumbrances or restrictions existing under or by reason of this Credit Agreement, (ii) those imposed by applicable laws or regulations, (iii) agreements in existence and as in effect on the Amendment Effective Date (and any refundings, replacements or refinancing of the same not in excess of the then outstanding amount of the obligations thereunder and containing restrictions which are not less favorable to Whirlpool and its Subsidiaries), (iv) agreements of a Person existing at the time such Person is acquired by, merged into or consolidated with Whirlpool or any Subsidiary of Whirlpool or becomes a Subsidiary of Whirlpool; provided that such agreements were not entered into at the direction of Whirlpool or any of its Subsidiaries (other than any such Subsidiary that was not a Subsidiary at the time of such direction) in contemplation of such merger, consolidation or acquisition (and any refundings, replacements or refinancing of the same not in excess of the then outstanding amount of the obligations thereunder and containing restrictions which are not less favorable to Whirlpool and its Subsidiaries), (v) in connection with any Lien permitted by Section 7.10 or any document or instrument governing any such Lien, provided that any such restriction contained therein relates only to the asset or assets subject to such Lien, (vi) pursuant to customary restrictions and conditions contained in any agreement relating to any sale of assets not prohibited hereunder pending the consummation of such sale and (vii) customary non-assignment provisions in contracts.

Section 7.17. Limitation on Negative Pledges .

No Borrower will, nor will it permit its Subsidiaries to, enter into, assume or become subject to any agreement prohibiting or otherwise restricting the creation or assumption of any Lien upon its properties or assets, whether now owned or hereafter acquired, or requiring the grant of any security for such obligation if security is given for some other obligation except (a) as set forth in this Credit Agreement, (b) agreements in existence and as in effect on the Amendment Effective Date (and any refundings, replacements of the same not in excess of the then outstanding amount of the obligations thereunder and containing restrictions which are not less favorable to Whirlpool and its Subsidiaries), (c) agreements of a Person existing at the time such Person is acquired by, merged into or consolidated with Whirlpool or any Subsidiary of Whirlpool or becomes a Subsidiary of Whirlpool; provided that such agreements were not entered into at the direction of Whirlpool or any of its Subsidiaries (other than any such Subsidiary that was not a Subsidiary at the time of such direction) in contemplation of such merger, consolidation or acquisition (and any refundings, replacements or refinancing of the same not in excess of the then outstanding amount of the obligations thereunder and containing restrictions which are not less favorable to Whirlpool and its Subsidiaries), (d) in connection with any Lien permitted by Section 7.10 or any document or instrument governing any such Lien, provided that any such restriction contained therein relates only to the asset or assets subject to such Lien, (e) customary restrictions and conditions contained in any agreement relating to the sale of any assets not prohibited hereunder pending the consummation of such sale, (f) customary non-assignment provisions in contracts and (g) in connection with Indebtedness incurred by a Foreign Subsidiary that is otherwise permitted hereunder, encumbrances or restrictions that are required by applicable law or governmental regulation on the ability of such Foreign Subsidiary to pay dividends or make distributions.

ARTICLE 8

DEFAULTS

The occurrence of any one or more of the following events shall constitute a Default:

Section 8.01. Representations and Warranties .

Any representation or warranty made or deemed made by or on behalf of any Borrower to the Lenders, the Fronting Agent or the Administrative Agent under or in connection with this Credit Agreement or in any certificate or other information delivered in connection with this Credit Agreement or any other Loan Document shall be materially false on the date as of which made or deemed made; provided that to the extent any representation or warranty set forth in Section 6.06 or 6.12 shall have been false on the date made or deemed made in relation to the actions or status of any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) and made or existing during the period of 30 days following the consummation of such Material Acquisition, a Default shall not result.

Section 8.02. Payment .

(i) Nonpayment of principal under the Loan Documents or reimbursement obligations arising from drawings under Letters of Credit when due, or

(ii) nonpayment of interest or of any unused commitment fee, letter of credit fee, fronting fee or any other obligations under any of the Loan Documents within five days after the same becomes due.

Section 8.03. Covenants .

(a) The breach by any Borrower of any of the terms or provisions of Section 7.02, 7.04 (as to existence), 7.09, 7.10, 7.11, 7.12, 7.13, 7.14, 7.16 or 7.17; provided that a breach by a Borrower of the terms or provisions of Section 7.16 or 7.17 as a result of any action, omission or failure by any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) occurring during the period of 30 days following the consummation of such Material Acquisition shall not be a Default (or, for the avoidance of doubt, an Unmatured Default).

(b) The breach by any Borrower of any of the terms or provisions of Section 7.01 or 7.03 and such breach shall continue unremedied for a period of five or more Business Days.

(c) The breach by any Borrower (other than a breach which constitutes a Default under Section 8.01, 8.02, 8.03(a) or 8.03(b)) of any of the terms or provisions of this Credit Agreement and such breach shall continue unremedied for a period of thirty or more days after the earlier of (i) receipt of written notice from the Administrative Agent or any Lender as to such breach or (ii) the date on which an Authorized Representative of a Borrower became aware of such breach; provided that a breach by a Borrower of the terms or provisions of Section 7.05, 7.06, 7.07, 7.08 or 7.15 as a result of any action, omission or failure by any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) occurring during the period of 30 days following the consummation of such Material Acquisition shall not be an Unmatured Default.

Section 8.04. Other Obligations .

Failure of any Borrower or Subsidiary of a Borrower to pay when due Indebtedness (other than the Obligations) or Off-Balance Sheet Obligations in an aggregate amount greater than $100,000,000 (or the Dollar Amount of Indebtedness or Off-Balance Sheet Obligations denominated in a currency other than Dollars); or the default by any Borrower or any Subsidiary of a Borrower in the performance of any term, provision or condition contained in any agreement under which any Indebtedness (other than the Obligations) or Off-Balance Sheet Obligations in an aggregate amount greater than $100,000,000 (or the Dollar Amount of Indebtedness or Off-Balance Sheet Obligations denominated in a currency other than Dollars) was created or is governed, the effect of which is to cause, or to permit the holder or holders of any Indebtedness or Off-Balance Sheet Obligations to cause, Indebtedness or Off-Balance Sheet Obligations in an aggregate amount greater than $100,000,000 (or the Dollar Amount of Indebtedness or Off-Balance Sheet Obligations denominated in a currency other than Dollars) to become due prior to its stated maturity; or Indebtedness (other than the Obligations) or Off-Balance Sheet Obligations in an aggregate amount greater than $100,000,000 (or the Dollar Amount of Indebtedness or Off-Balance Sheet Obligations denominated in a currency other than Dollars) shall be declared to be due and payable or required to be prepaid (other than by a regularly scheduled payment) prior to the stated maturity thereof.

Section 8.05. Bankruptcy .

Any Borrower or any Material Subsidiary of a Borrower shall (i) have an order for relief entered with respect to it under the Bankruptcy Code or any other bankruptcy, insolvency or other similar law as now or hereafter in effect, (ii) make an assignment for the benefit of creditors, (iii) fail to pay, or admit in writing its inability to pay, its debts generally as they become due, (iv) apply for, seek, consent to, or acquiesce in the appointment of a receiver, custodian, trustee, examiner, liquidator or similar official for it or any Substantial Portion of its Property, (v) institute any proceeding seeking an order for relief under the Bankruptcy Code or any other bankruptcy, insolvency or other similar law as now or hereafter in effect or seeking to adjudicate it as bankrupt or insolvent, or seeking dissolution, winding up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under the Bankruptcy Code or any other law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it or (vi) take any corporate action to authorize or effect any of the foregoing actions set forth in this Section 8.05.

Section 8.06. Receivership, Etc .

Without the application, approval or consent of any Borrower or any Material Subsidiary of a Borrower, a receiver, trustee, examiner, liquidator or similar official shall be appointed for any Borrower or any Material Subsidiary of a Borrower or any Substantial Portion of the Property of any such Person, or a proceeding described in Section 8.05(v) shall be instituted against any Borrower or any Material Subsidiary of a Borrower and such appointment continues undischarged or such proceeding continues undismissed or unstayed for a period of 90 consecutive days.

Section 8.07. Judgments .

Any Borrower or any Subsidiary of a Borrower shall fail within sixty days to pay, bond or otherwise discharge or settle any judgment or order for the payment of money in excess of $100,000,000 which is not stayed on appeal or otherwise being appropriately contested in good faith.

Section 8.08. ERISA .

A contribution failure occurs with respect to any Plan sufficient to give rise to a lien under Section 303(k) of ERISA, or any notice of intent to terminate a Plan having aggregate Unfunded Vested Liabilities in excess of $100,000,000 shall be filed by a member of the Controlled Group and/or any Plan administrator, or the PBGC shall institute proceedings under Title IV of ERISA to terminate or to cause a trustee to be appointed to administer any such Plan, or a condition shall exist which would entitle the PBGC to obtain a decree adjudicating that any such Plan must be terminated.

Section 8.09. Guaranty .

Whirlpool's guaranty of the Guaranteed Obligations pursuant to Article 4 shall cease to be in full force and effect as a legal, valid, binding and enforceable obligation of Whirlpool or Whirlpool shall disaffirm or seek to disaffirm any of its obligations under or with respect to its guaranty of the Guaranteed Obligations pursuant to Article 4.

Section 8.10. Change of Control .

Any person or group of persons (within the meaning of Section 13 or 14 of the Securities Exchange Act of 1934, as amended) shall have acquired beneficial ownership (within the meaning of Rule 13d-3 promulgated by the Securities and Exchange Commission under said Act) of 40% or more of the outstanding shares of common stock of Whirlpool; or, during any period of 12 consecutive calendar months, individuals who were directors of Whirlpool on the first day of such period (together with any new directors whose election or nomination to the Board of Directors of Whirlpool was approved by a vote of at least a majority of the directors then still in office who were either directors at the beginning of such period or whose election or nomination for election was previously so approved) shall cease for any reason other than retirement, death, or disability to constitute a majority of the board of directors of Whirlpool.

ARTICLE 9

ACCELERATION, WAIVERS, AMENDMENTS AND REMEDIES

Section 9.01. Acceleration; Allocation of Payments after Acceleration .

(a) If any Default described in Section 8.05 or 8.06 occurs, the obligations of the Lenders to make Loans and issue Letters of Credit hereunder shall automatically terminate and the Obligations of the Borrowers shall immediately become due and payable without presentment, demand, protest or notice of any kind (all of which each Borrower hereby expressly waives) or any other election or action on the part of the Administrative Agent or any Lender. If any other Default occurs, the Required Lenders may (i) terminate or suspend the obligations of the Lenders to make Loans and issue Letters of Credit hereunder, (ii) declare the Obligations of the Borrowers to be due and payable, or both, or (iii) direct the Borrowers to pay to the Administrative Agent additional cash, to be held by the Administrative Agent, for the benefit of the Lenders, in a cash collateral account as additional security for the LOC Obligations in respect of subsequent drawings under all then outstanding Letters of Credit in an amount equal to the maximum aggregate amount which may be drawn under all Letters of Credit then outstanding, in each case upon written notice to the Borrowers, whereupon such obligations shall terminate or be suspended, as the case may be, and/or the Obligations shall become immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which each Borrower hereby expressly waives.

(b) Notwithstanding any other provisions of this Credit Agreement, after acceleration of the Obligations, all amounts collected or received by the Administrative Agent or any Lender on account of amounts outstanding under any of the Loan Documents shall be paid over or delivered as follows:

FIRST, to the payment of all reasonable out-of-pocket costs and expenses (including without limitation reasonable attorneys' fees) of the Administrative Agent or any of the Lenders in connection with enforcing the rights of the Lenders under the Loan Documents;

SECOND, to payment of any fees owed to the Administrative Agent, any Issuing Lender or any Lender;

THIRD, to the payment of all accrued interest payable to the Lenders hereunder;

FOURTH, to the payment of the outstanding principal amount of the Advances and to the payment or cash collateralization of the outstanding LOC Obligations, pro rata, as set forth below;

FIFTH, to all other obligations which shall have become due and payable under the Credit Documents and not repaid pursuant to clauses "FIRST" through "FOURTH" above; and

SIXTH, to the payment of the surplus, if any, to whoever may be lawfully entitled to receive such surplus.

In carrying out the foregoing, (a) amounts received shall be applied in the numerical order provided until exhausted prior to application to the next succeeding category; (b) each of the Lenders shall receive an amount equal to its pro rata share (based on the proportion that the then outstanding Loans and LOC Obligations held by such Lender bears to the aggregate then outstanding Advances and LOC Obligations) of amounts available to be applied pursuant to clauses "FIRST", "THIRD," "FOURTH" and "FIFTH" above; and (c) to the extent that any amounts available for distribution pursuant to clause "FOURTH" above are attributable to the issued but undrawn amount of outstanding Letters of Credit, such amounts shall be held by the Administrative Agent in a cash collateral account and applied (x) first, to reimburse the Issuing Lenders from time to time for any drawings under such Letters of Credit and (y) then, following the expiration of all Letters of Credit, to all other obligations of the types described in clauses "FOURTH" and "FIFTH" above in the manner provided in this Section 9.01.

Section 9.02. Judgment Currency .

(i) The Borrowers' obligations under the Credit Documents to make payments in an applicable Agreed Currency (the " Obligation Currency ") shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any currency other than the Obligation Currency, except to the extent that such tender or recovery results in the effective receipt by the Administrative Agent or a Lender of the full amount of the Obligation Currency expressed to be payable to the Administrative Agent or such Lender under the Credit Documents. If, for the purpose of obtaining or enforcing judgment against any Borrower in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than the Obligation Currency (such other currency being hereinafter referred to as the " Judgment Currency ") an amount due in the Obligation Currency, the conversion shall be made at the Dollar Amount, determined as of the Business Day immediately preceding the day on which the judgment is given (such Business Day being hereinafter referred to as the " Judgment Currency Conversion Date ").

(ii) If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, such amount payable by the applicable Borrower shall be reduced or increased, as applicable, such that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date. Each Borrower agrees to pay any additional amounts payable by it under this subsection (ii) as a separate obligation notwithstanding any such judgment or judicial award.

Section 9.03. Amendments .

Subject to the provisions of this Article 9, the Required Lenders (or the Administrative Agent with the consent in writing of the Required Lenders) and the Borrowers may enter into agreements supplemental hereto for the purpose of adding or modifying any provisions to the Loan Documents or changing in any manner the rights of the Lenders or the Borrowers hereunder or waiving any Default or Unmatured Default hereunder; provided , however , that no such supplemental agreement shall without the consent of each Lender directly affected thereby:

(i) Extend the maturity of any Loan or reduce the principal amount thereof, or reduce the rate or extend the time of payment of any interest thereon or extend the time of payment of any reimbursement obligation under a Letter of Credit;

(ii) Reduce the rate or extend any fixed date of payment of any fees due hereunder;

(iii) Change the percentages specified in the definition of Required Lenders;

(iv) Extend the Termination Date or increase the amount of the Commitment of any Lender hereunder, or permit any Borrower to assign its rights under this Credit Agreement;

(v) Amend or modify, or waive any requirement under, this Section 9.03; or

(vi) Release Whirlpool from its Guaranteed Obligations.

No amendment of any provision of this Credit Agreement relating to the Administrative Agent shall be effective without the written consent of the Administrative Agent. No amendment to Section 2.04 or any other provision hereof relating to any Issuing Lender shall be effective without the written consent of such Issuing Lender. The Administrative Agent may waive payment of the fee required under Section 13.03(b) without obtaining the consent of any of the Lenders.

Section 9.04. Preservation of Rights .

No delay or omission of the Lenders or the Administrative Agent to exercise any right under the Loan Documents shall impair such right or be construed to be a waiver of any Default or Unmatured Default or an acquiescence therein, and the making of a Loan notwithstanding the existence of a Default or Unmatured Default or the inability of any Borrower to satisfy the conditions precedent to such Loan or Letter of Credit shall not constitute any waiver or acquiescence. Any single or partial exercise of any such right shall not preclude other or further exercise thereof or the exercise of any other right, and no waiver, amendment or other variation of the terms, conditions or provisions of the Loan Documents whatsoever shall be valid unless in writing signed by the Lenders or the Required Lenders, as applicable, pursuant to Section 9.03, and then only to the extent in such writing specifically set forth. All remedies contained in the Loan Documents or by law afforded shall be cumulative and all shall be available to the Administrative Agent and the Lenders until the Obligations have been paid in full.

ARTICLE 10

GENERAL PROVISIONS

Section 10.01. Survival of Representations .

All representations and warranties of the Borrowers contained in this Credit Agreement shall survive the making of the Loans and issuance of the Letters of Credit herein contemplated.

Section 10.02. Governmental Regulation .

Anything contained in this Credit Agreement to the contrary notwithstanding, no Lender shall be obligated to extend credit to any Borrower in violation of any limitation or prohibition provided by any applicable statute or regulation.

Section 10.03. Headings .

Section headings in the Loan Documents are for convenience of reference only, and shall not govern the interpretation of any of the provisions of the Loan Documents.

Section 10.04. Entire Agreement .

The Loan Documents embody the entire agreement and understanding among the Borrowers, the Administrative Agent and the Lenders and supersede all prior agreements and understandings among the Borrowers, the Administrative Agent and the Lenders relating to the subject matter thereof except as contemplated in Section 2.07(b).

Section 10.05. Several Obligations .

The respective obligations of the Lenders hereunder are several and not joint and no Lender shall be the partner or agent of any other (except to the extent to which the Administrative Agent is authorized to act as such). The failure of any Lender to perform any of its obligations hereunder shall not relieve any other Lender from any of its obligations hereunder. No Lender shall have any liability for the failure of any other Lender to perform its obligations hereunder. This Credit Agreement shall not be construed so as to confer any right or benefit upon any Person other than the parties to this Credit Agreement and their respective successors and assigns.

Section 10.06. Expenses; Indemnification .

Whirlpool shall reimburse the Administrative Agent for any reasonable and documented costs, internal charges and out-

of-pocket expenses (including reasonable and documented attorneys' fees, but only for a single outside counsel and any necessary local counsel) paid or incurred by the Administrative Agent in connection with the preparation, negotiation review, execution, delivery, amendment, modification and administration of the Loan Documents. Whirlpool also agrees to reimburse the Administrative Agent and the Lenders for any reasonable and documented costs, internal charges and out-of- pocket expenses (including reasonable and documented attorneys' fees but only for a single outside counsel (and, in the case that there is a conflict between the Administrative Agent and any Lender, or between any of the Lenders, of one counsel for each conflicting Lender) and any necessary local counsel) paid or incurred by the Administrative Agent or any Lender in connection with the collection and enforcement of the Loan Documents. Whirlpool further agrees to indemnify the Administrative Agent, each Issuing Lender and each Lender and each of their respective directors, officers, affiliates, agents and employees (each an " Indemnified Person ") against all losses, claims, damages, penalties, judgments, liabilities and expenses (including, without limitation, all expenses of litigation or preparation therefor whether or not the Administrative Agent, an Issuing Lender, a Lender or any other Indemnified Person is a party thereto) which any of them may pay or incur arising out of or relating to the Loan Documents, the transactions contemplated hereby or the direct or indirect application or proposed application of the proceeds of any Loan or Letter of Credit (including any refusal by an Issuing Lender to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit) hereunder; provided , however , that Whirlpool shall not be liable to any Indemnified Person for any such loss, claim, damage, penalty, judgment, liability or expense resulting from such Indemnified Person's gross negligence or willful misconduct or from a successful claim brought by any of the Borrowers against an Indemnified Person for breach in bad faith of such Indemnified Person's obligations hereunder or under any other Loan Document. Notwithstanding anything in this Credit Agreement to the contrary, Whirlpool shall indemnify the Lenders for all losses, taxes (including withholding taxes), liabilities and expenses incurred or arising out of making Advances or issuing Letters of Credit in Agreed Currencies other than Dollars. The obligations of Whirlpool under this Section 10.06 shall survive the termination of this Credit Agreement.

Section 10.07. Severability of Provisions .

Any provision in any Loan Document that is held to be inoperative, unenforceable, or invalid in any jurisdiction shall, as to that jurisdiction, be inoperative, unenforceable, or invalid without affecting the remaining provisions in that jurisdiction or the operation, enforceability, or validity of that provision in any other jurisdiction, and to this end the provisions of all Loan Documents are declared to be severable.

Section 10.08. Nonliability of Lenders .

The relationship between the Borrowers and the Lenders and the Administrative Agent shall be solely that of borrower and lender. Neither the Administrative Agent nor any Lender shall have any fiduciary responsibilities to any Borrower. Neither the Administrative Agent nor any Lender undertakes any responsibility to the Borrowers to review or inform any of the Borrowers of any matter in connection with any phase of the business or operations of any of the Borrowers.

Section 10.09. CHOICE OF LAW .

This Credit Agreement and the other Loan Documents and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Credit Agreement or any other Loan Document (except, as to any other Loan Document, as expressly set forth therein) and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York .

Section 10.10. CONSENT TO JURISDICTION .

(a) Each party hereto irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against any other party hereto, or any Related Party of the foregoing in any way relating to this Credit Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each party hereto irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Credit Agreement or any other Loan Document in any court referred to above. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action

or proceeding in any such court.

(b) Each Borrowing Subsidiary domiciled outside of the United States (a " Foreign Borrower ") hereby irrevocably appoints Whirlpool as its true and lawful attorney-in-fact (the " Service of Process Agent ") in its name, place and stead to accept service of any and all writs, summons and other legal process and any such enforcement proceeding brought in the State of New York and agrees that service by the mailing, of copies thereof by registered or certified mail, postage prepaid, to it at the address for notices pursuant to Schedule IV, such service to become effective 30 days after such mailing, of any enforcement proceeding may be made upon such Service of Process Agent and that it will take such action as necessary to continue such appointment in full force and effect or to appoint another such Service of Process Agent satisfactory to the Administrative Agent for service of process. Whirlpool hereby irrevocably accepts such appointment and agrees to serve in the capacity of Service of Process Agent.

(c) With respect to each Foreign Borrower:

(i) Without limiting the generality of subsections (a) and (b) of this Section 10.10, such Foreign Borrower agrees that any controversy or claim with respect to it arising out of or relating to this Credit Agreement or the other Loan Documents may, at the sole option of the Administrative Agent and the Lenders, be settled immediately by submitting the same to binding arbitration in the City of New York, New York (or such other place as the parties may agree) in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Upon the request and submission of any controversy or claim for arbitration hereunder, the Administrative Agent shall give such Foreign Borrower not less than 45 days written notice of the request for arbitration, the nature of the controversy or claim, and the time and place set for arbitration. Such Foreign Borrower agrees that such notice is reasonable to enable it sufficient time to prepare and present its case before the arbitration panel. Judgment on the award rendered by the arbitration panel may be entered in any court including, without limitation, any court of the State of New York or any federal court sitting in the State of New York. The expenses of arbitration shall be paid by such Foreign Borrower.

(ii) The provisions of subsection (i) above are intended to comply with the requirements of the Convention on the Recognition and Enforcement of Foreign Arbitral Awards (the " Convention "). To the extent that any provisions of such subsection (i) are not consistent with or fail to conform to the requirements set out in the Convention, such subsection (i) shall be deemed amended to conform to the requirements of the Convention.

(iii) Such Foreign Borrower hereby specifically consents and submits to the jurisdiction of the courts of the State of New York and courts of the United States located in the State of New York for purposes of entry of a judgment or arbitration award entered by the arbitration panel.

Section 10.11. WAIVER OF JURY TRIAL; WAIVER OF CONSEQUENTIAL DAMAGES .

AS AN INDUCEMENT TO ENTER INTO THIS CREDIT AGREEMENT, EACH BORROWER, THE ADMINISTRATIVE AGENT AND EACH LENDER HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH ANY LOAN DOCUMENT OR THE RELATIONSHIP ESTABLISHED THEREUNDER. Each party hereto agrees not to assert any claim against any other party hereto, any of their Affiliates, or any of their respective directors, officers, employees, attorneys or agents, or any theory of liability for special, indirect, consequential or punitive damages arising out of or otherwise relating to any transactions contemplated therein.

Section 10.12. Binding Effect; Termination .

(i) This Credit Agreement shall become effective at such time when all of the conditions set forth in Section 5.01 have been satisfied or shall have been waived in accordance with Section 9.03 and it shall have been executed by the Original Borrowers and the Administrative Agent and the Administrative Agent shall have received copies hereof (telefaxed or otherwise) which, when taken together, bear the signatures of each Lender, and thereafter this Credit Agreement shall be binding upon and inure to the benefit of the Borrowers, the Administrative Agent and each Lender and their respective successors and assigns.

(ii) This Credit Agreement shall be a continuing agreement and shall remain in full force and effect until all Loans, LOC Obligations, interest, fees and other Obligations have been paid in full and all Commitments and Letters of Credit have been terminated. Upon termination, the Borrowers shall have no further obligations (other than the indemnification provisions that survive) under the Loan Documents; provided that should any payment, in whole or in part, of the Obligations be rescinded or otherwise required to be restored or returned by the Administrative Agent or any Lender, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, then the Loan Documents shall automatically be reinstated and all amounts required

to be restored or returned and all costs and expenses incurred by the Administrative Agent or a Lender in connection therewith shall be deemed included as part of the Obligations.

Section 10.13. Confidentiality .

Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); (b) to the extent requested by any regulatory authority; (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process; (d) to any other party to this Credit Agreement; (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Credit Agreement or the enforcement of rights hereunder; (f) subject to an agreement containing provisions substantially the same as those of this Section 10.13, to (i) any Purchaser of or Participant in, or any prospective Purchaser of or Participant in, any of its rights or obligations under this Credit Agreement or (ii) any direct or indirect contractual counterparty or prospective counterparty (or such contractual counterparty's or prospective counterparty's professional advisor) to any credit derivative transaction relating to Obligations; (g) with the consent of Whirlpool; (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 10.13 or (ii) becomes available to the Administrative Agent or any Lender on a nonconfidential basis from a source other than Whirlpool and its Subsidiaries; or (i) to the National Association of Insurance Commissioners or any other similar organization or any nationally recognized rating agency that requires access to information about a Lender's or its Affiliates' investment portfolio in connection with ratings issued with respect to such Lender or its Affiliates. For the purposes of this Section, " Information " means all information received from the Borrowers relating to Whirlpool and its Subsidiaries or their business, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by Whirlpool and its Subsidiaries. Any Person required to maintain the confidentiality of Information as provided in this Section 10.13 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

ARTICLE 11

THE ADMINISTRATIVE AGENT

Section 11.01. Appointment and Authority .

Each of the Lenders and the Issuing Lenders hereby irrevocably appoints JPMorgan to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Lenders, and no Borrower shall have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

Section 11.02. Rights as a Lender .

The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with, any Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

Section 11.03. Exculpatory Provisions .

(a) The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Unmatured Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law; and

(iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to any Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

(b) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 9.01 and 9.03), or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default or Unmatured Default unless and until notice describing such Default or Unmatured Default is given to the Administrative Agent in writing by a Borrower, a Lender or an Issuing Lender.

(c) The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Credit Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Unmatured Default, (iv) the validity, enforceability, effectiveness or genuineness of this Credit Agreement, any other Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article 5 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

Section 11.04. Reliance by Administrative Agent.

The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) reasonably believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon, provided that the Administrative Agent shall not rely on any oral or telephonic communication of any Committed Borrowing Notice (which shall be in writing and otherwise in compliance with Section 2.03(e)) or any other communication directing the transfer of funds to the account of any Borrower. In determining compliance with any condition hereunder to the making of a Loan, or the issuance, extension, renewal or increase of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender or Issuing Lender unless the Administrative Agent shall have received notice to the contrary from such Lender or Issuing Lender prior to the making of such Loan or the issuance of such Letter of Credit. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Section 11.05. Delegation of Duties .

The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub−agents appointed by the Administrative Agent. The Administrative Agent and any such sub−agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub−agent and to the Related Parties of the Administrative Agent and any such sub−agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non appealable judgment

that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub−agents.

Section 11.06. Resignation of Administrative Agent .

(a) The Administrative Agent may at any time give notice of its resignation to the Lenders, the Issuing Lenders and Whirlpool. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, subject, so long as no Default is continuing, to the consent (not to be unreasonably withheld) of Whirlpool, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States, and which in any event shall not be a Defaulting Lender. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the " Resignation Effective Date "), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders and the Issuing Lenders, appoint a successor meeting the qualifications set forth above (including that such successor be consented to by Whirlpool so long as no Default is continuing and that such successor shall not be a Defaulting Lender). Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by applicable law, by notice in writing to Whirlpool and such Person remove such Person as Administrative Agent and, in consultation with Whirlpool, appoint a successor meeting the qualifications set forth in clause (a) above (including that such successor be consented to by Whirlpool so long as no Default is continuing and that such successor shall not be a Defaulting Lender). If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days (or such earlier day as shall be agreed by the Required Lenders) (the " Removal Effective Date "), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders or the Issuing Lenders under any of the Loan Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender and Issuing Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents. The fees payable by the Borrowers to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between Whirlpool and such successor. After the resignation or removal of the Administrative Agent hereunder and under the other Loan Documents, the provisions of this Article and Section 10.06 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub−agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

Section 11.07. Non-Reliance on Administrative Agent and Other Lenders .

Each Lender and Issuing Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Credit Agreement. Each Lender and Issuing Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Credit Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

Section 11.08. Reimbursement and Indemnification .

The Lenders agree to reimburse and indemnify the Administrative Agent ratably in proportion to their respective Commitments for (i) any amounts not reimbursed by the Borrowers for which the Administrative Agent (acting as such) is entitled to reimbursement by the Borrowers under the Loan Documents, (ii) for any other expenses not reimbursed by the Borrowers incurred by the Administrative Agent on behalf of the Lenders, in connection with the preparation, execution, delivery, administration and enforcement of the Loan Documents, and (iii) for any liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind and nature whatsoever and not reimbursed by the Borrowers which

may be imposed on, incurred by or asserted against the Administrative Agent (acting as such) in any way relating to or arising out of the Loan Documents or any other document delivered in connection therewith or the transactions contemplated thereby, or the enforcement of any of the terms thereof or of any such other documents, provided that no Lender shall be liable for any of the foregoing to the extent they arise from the gross negligence or willful misconduct of the Administrative Agent.

Section 11.09. No Other Duties, etc .

Anything herein to the contrary notwithstanding, none of the bookrunners, arrangers, syndication agent or documentation agents listed on the cover page hereof shall have any powers, duties or responsibilities under this Credit Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent, a Lender or an Issuing Lender hereunder. No bookrunner, arranger, syndication agent or documentation agent shall have or be deemed to have any fiduciary relationship with any Lender.

ARTICLE 12

SETOFF; RATABLE PAYMENTS

Section 12.01. Setoff .

In addition to, and without limitation of, any rights of the Lenders under applicable law, if any Default occurs, any and all deposits (including all account balances, whether provisional or final and whether or not collected or available) and any other indebtedness at any time held or owing by any Lender to or for the credit or account of any Borrower may be offset and applied toward the payment of the Obligations owing to such Lender, whether or not the Obligations, or any part thereof, shall then be due, matured or unmatured, contingent or non-contingent; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.12 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent, the Issuing Lenders, and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff.

Section 12.02. Ratable Payments .

If, after the occurrence of a Default, any Lender, whether by setoff or otherwise, has payment made to it upon its share of any Advance or LOC Obligations (other than payments received pursuant to Article 3) in a greater proportion than that received by any other Lender, such Lender agrees, promptly upon demand, to purchase a portion of the Loans comprising such Advance held by the other Lenders or to purchase a Participation Interest in such LOC Obligations so that after such purchase each Lender will hold its ratable proportion of Loans comprising such Advance or Participation Interests in such LOC Obligations. The Lenders further agree among themselves that if payment to a Lender obtained by such Lender through the exercise of a right of setoff, banker's lien, counterclaim or other event as aforesaid shall be rescinded or must otherwise be restored, each Lender which shall have shared the benefit of such payment shall, by payment in cash or a repurchase of a participation theretofore sold, return its share of that benefit (together with its share of any accrued interest payable with respect thereto) to each Lender whose payment shall have been rescinded or otherwise restored. The Borrowers agree that any Lender so purchasing such a participation may, to the fullest extent permitted by law, exercise all rights of payment, including setoff, banker's lien or counterclaim, with respect to such participation as fully as if such Lender were a holder of such Loan, LOC Obligation or other obligation in the amount of such participation. Except as otherwise expressly provided in this Credit Agreement, if any Lender or the Administrative Agent shall fail to remit to the Administrative Agent or any other Lender an amount payable by such Lender or the Administrative Agent to the Administrative Agent or such other Lender pursuant to this Credit Agreement on the date when such amount is due, such payments shall be made together with interest thereon if paid within two Business Days of the date when such amount is due at a per annum rate equal to the Federal Funds Effective Rate and thereafter at a per annum rate equal to the Alternate Base Rate until the date such amount is paid to the Administrative Agent or such other Lender. If under any applicable bankruptcy, insolvency or other similar law, any Lender receives a secured claim in lieu of a setoff to which this Section 12.02 applies, such Lender shall, to the extent practicable, exercise its rights in respect of such secured claim in a manner consistent with the rights of the Lenders under this Section 12.02 to share in the benefits of any recovery on such secured claim.

ARTICLE 13

BENEFIT OF AGREEMENT; PARTICIPATIONS; ASSIGNMENTS

Section 13.01. Successors and Assigns .

The terms and provisions of the Loan Documents shall be binding upon and inure to the benefit of the Borrowers, the Lenders, the Issuing Lenders and the Administrative Agent and their respective successors and assigns, except that (i) no Borrower shall have the right to assign its rights or obligations under the Loan Documents, and (ii) any assignment by any Lender must be made in compliance with Section 13.03. The Administrative Agent may treat the payee of any Note as the owner thereof for all purposes hereof unless and until such payee complies with Section 13.03 in the case of an assignment thereof or, in the case of any other transfer, a written notice of the transfer is filed with the Administrative Agent. Any assignee or transferee of a Lender's rights or obligations hereunder agrees by acceptance thereof to be bound by all the terms and provisions of the Loan Documents. Any request, authority or consent of any Person, who at the time of making such request or giving such authority or consent is the holder of any Note, shall be conclusive and binding on any subsequent holder, transferee or assignee of such Note or of any Note or Notes issued in exchange therefor.

Section 13.02. Participations .

(a) Permitted Participations; Effect . Any Lender may, in the ordinary course of its business and in accordance with applicable law, at any time sell to one or more banks or other entities (" Participants ") participating interests in all or a portion of its rights, obligations or rights and obligations under the Loan Documents, provided that to the extent the participation concerns an amount of less than euro 100,000 (or its equivalent in any other currency) or such greater amount as may be required pursuant to the Dutch Financial Supervision Act as amended from time to time, the Participant is a "Professional Market Party" within the meaning of the Dutch Financial Supervision Act or, as soon as the competent authority publishes its interpretation of the term "public" (as referred to in article 4.1(1) of the Capital Requirements Regulation (EU/575/2013)), is not considered to be part of the public on the basis of such interpretation. In the event of any such sale by a Lender of participating interests to a Participant, such Lender's obligations under the Loan Documents shall remain unchanged, such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, all amounts payable by the Borrowers under this Credit Agreement shall be determined as if such Lender had not sold such participating interests, and the Borrowers and the Administrative Agent shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under the Loan Documents.

(b) Voting Rights . Each Lender shall retain the sole right to approve, without the consent of any Participant, any amendment, modification or waiver of any provision of the Loan Documents other than any amendment, modification or waiver with respect to any Loan or Commitment in which such Participant has an interest which forgives principal, interest or fees or reduces the interest rate or fees payable with respect to any such Loan, Letter of Credit or Commitment, postpones any date fixed for any regularly-scheduled payment of principal of, or interest or fees on, any such Loan, Letter of Credit or Commitment, releases any guarantor of any such Loan or releases any substantial portion of collateral, if any, securing any such Loan.

(c) Benefit of Setoff . The Borrowers agree that each Participant shall be deemed to have the right of setoff provided in Section 12.01 in respect of its participating interest in amounts owing under the Loan Documents to the same extent as if the amount of its participating interest were owing directly to it as a Lender under the Loan Documents, provided that each Lender shall retain the right of setoff provided in Section 12.01 with respect to the amount of participating interests sold to each Participant. The Lenders agree to share with each Participant, and each Participant, by exercising the right of setoff provided in Section 12.01, agrees to share with each Lender, any amount received pursuant to the exercise of its right of setoff, such amounts to be shared in accordance with Section 12.02 as if each Participant were a Lender.

(d) Participant Register . Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the " Participant Register "); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Credit Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

Section 13.03. Assignments .

(a) Permitted Assignments . Any Lender may, in the ordinary course of its business and in accordance with applicable law, at any time assign to one or more banks or other entities (" Purchasers ") any part of its rights and obligations under the Loan Documents; provided that, (i) unless otherwise provided herein, no assignment may be made without the prior written consent of Whirlpool and the Administrative Agent (such consents not to be unreasonably withheld) unless the proposed Purchaser is a Lender or an Affiliate thereof and (ii) unless Whirlpool and the Administrative Agent shall otherwise consent (each in their sole discretion), (x) such assigning Lender shall retain after giving effect to such assignment a Commitment which is not less than $15,000,000 (unless such Lender is assigning all of its Commitment), (y) such assignment shall be in an amount which is not less than $25,000,000 (or, if less, the remaining amount of the assigning Lender's Commitment) and in integral multiples of $1,000,000 in excess thereof and (z) such assigning Lender has provided Whirlpool with notice of such assignment at least three Business Days prior to the effective date thereof (which effective date, for the avoidance of doubt, shall be subject to the consents referred to in clause (i) above), including such information regarding the Purchaser as Whirlpool may reasonably request; provided , however , that if a Default has occurred and is continuing, the consent of Whirlpool shall not be required. Each such assignment shall be substantially in the form of Exhibit C hereto or in such other form as may be agreed to by the parties thereto. The consent of each Issuing Lender shall be required prior to any assignment becoming effective.

(b) Effect; Effective Date . Upon (i) delivery to the Administrative Agent of a notice of assignment substantially in the form attached as Annex I to Exhibit C hereto (a " Notice of Assignment "), together with any consent required by Section 13.03(a), (ii) payment of a $3,500 processing fee to the Administrative Agent for processing such assignment and (iii) recordation of such assignment in the Register as required by Section 13.03(c), such assignment shall become effective on the effective date specified in such Notice of Assignment. On and after the effective date of such assignment, such Purchaser shall for all purposes be a Lender party to this Credit Agreement and any other Loan Document executed by the Lenders and shall have all the rights and obligations of a Lender under the Loan Documents, to the same extent as if it were an original party hereto, and no further consent or action by the Borrowers, the Lenders or the Administrative Agent shall be required to release the transferor Lender with respect to the percentage of the Aggregate Commitment, Loans and Participation Interests assigned to such Purchaser.

(c) Register . The Borrowers hereby designate the Administrative Agent to serve as the Borrowers' agent, solely for the purpose of this paragraph, to maintain a register (the " Register ") on which the Administrative Agent will record each Lender's Commitment, the Loans made by each Lender, and each repayment in respect of the principal amount of the Loans of each Lender and annexed to which the Administrative Agent shall retain a copy of Notice of Assignment delivered to the Administrative Agent pursuant to Section 13.03(b). The entries in the Register shall be conclusive, in the absence of manifest error, and the Borrowers, the Administrative Agent and the Lenders shall treat each Person in whose name a Loan is registered as the owner thereof for all purposes of this Credit Agreement, notwithstanding notice or any provisions herein to the contrary. A Lender's Commitment and the Loans made pursuant thereto may be assigned or otherwise transferred in whole or in part only by registration of such assignment or transfer in the Register. Any assignment or transfer of a Lender's Commitment or the Loans made pursuant thereto shall be registered in the Register only upon delivery to the Administrative Agent of a Notice of Assignment duly executed by the assignor thereof. No assignment or transfer of a Lender's Commitment or the Loans made pursuant thereto shall be effective unless such assignment or transfer shall have been recorded in the Register by the Administrative Agent as provided in this Section. The Register shall be available for inspection by the Borrowers and any Lender at any reasonable time and from time to time upon reasonable prior notice.

Section 13.04. Dissemination of Information .

Each Borrower authorizes each Lender to disclose to any Participant or Purchaser or any other Person acquiring an interest in the Loan Documents by operation of law (each a " Transferee ") and any prospective Transferee any and all information in such Lender's possession concerning the creditworthiness of the Borrowers and their Subsidiaries.

Section 13.05. Tax Treatment .

If any interest in any Loan Document is transferred to any Transferee, the transferor Lender shall cause such Transferee, as a condition to such transfer, to comply with the provisions of Section 2.08(l).

Section 13.06. SPCs .

Notwithstanding anything to the contrary contained herein, any Lender (a " Granting Lender ") may grant to a special purpose funding vehicle (an " SPC ") the option to fund all or any part of any Advance that such Granting Lender would otherwise be obligated to fund pursuant to this Credit Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC

to fund any Advance, (ii) if an SPC elects not to exercise such option or otherwise fails to fund all or any part of such Advance, the Granting Lender shall be obligated to fund such Advance pursuant to the terms hereof, (iii) no SPC shall have any voting rights pursuant to Section 9.03 (all such voting rights shall be retained by the Granting Lenders), (iv) with respect to notices, payments and other matters hereunder, the Credit Parties, the Administrative Agent and the Lenders shall not be obligated to deal with an SPC, but may limit their communications and other dealings relevant to such SPC to the applicable Granting Lender, (v) to the extent the funding by an SPC concerns an amount of less than euro 100,000 (or its equivalent in any other currency) or such greater amount as may be required pursuant to the Dutch Financial Supervision Act as amended from time to time, such SPC is a "Professional Market Party" within the meaning of the Dutch Financial Supervision Act or, as soon as the competent authority publishes its interpretation of the term "public" (as referred to in article 4.1(1) of the Capital Requirements Regulation (EU/575/2013)), is not considered to be part of the public on the basis of such interpretation and (vi) the Granting Lender has provided Whirlpool with three Business Days prior notice of such assignment, including such information regarding the SPC as Whirlpool may reasonably request. The funding of an Advance by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent that, and as if, such Advance were funded by such Granting Lender. Each party hereto hereby agrees that no SPC shall be liable for any indemnity or payment under this Credit Agreement for which a Lender would otherwise be liable for so long as, and to the extent, the Granting Lender provides such indemnity or makes such payment. In furtherance of the foregoing, each party hereto hereby agrees (which agreements shall survive termination of this Credit Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior indebtedness of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained in this Credit Agreement, any SPC may disclose on a confidential basis any non-public information relating to its funding of Advances to any rating agency, commercial paper dealer or provider of any surety, guarantee or credit or liquidity enhancements to such SPC. This Section may not be amended without the prior written consent of each Granting Lender, all or any part of whose Advance is being funded by an SPC at the time of such amendment.

Section 13.07. Pledges .

Notwithstanding any other provision set forth in this Credit Agreement, any Lender may at any time create a security interest in all or any portion of its rights under this Credit Agreement to secure obligations of such Lender, including, without limitation, any pledge or assignment to secure obligations to a Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System or any central bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that, no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender party hereto.

ARTICLE 14

NOTICES

Section 14.01. Giving Notice .

(a) Except as otherwise permitted by Section 2.08(g) or as provided in subsection (b) below, all notices and other communications provided to any party hereto under this Credit Agreement or any other Loan Document shall be in writing or by telecopy (and promptly confirmed) and addressed or delivered to such party at its address set forth on Schedule IV hereto or at such other address as may be designated by such party in a notice to the other parties. Any notice, if mailed and properly addressed with postage prepaid, or sent overnight delivery via a reputable carrier, shall be deemed given when received; any notice, if transmitted by telecopy, shall be deemed given when transmitted.

(b) So long as JPMCB or any of its Affiliates is the Administrative Agent, materials required to be delivered pursuant to Section 7.01 (i), (ii), (iii), (iv) and (v) shall be delivered to the Administrative Agent in an electronic or other acceptable medium in a format acceptable to the Administrative Agent and the Lenders by e-mail at *12012443500@tls.ldsprod.com* or if by another medium to the address of the Administrative Agent. In the event such materials are transmitted to such e-mail address such transmission shall satisfy the Borrowers' obligation to deliver such materials. The Borrowers agree that the Administrative Agent may make such materials, as well as any other written information, documents, instruments and other material relating to the Borrowers, any of their Subsidiaries or any other materials or matters relating to this Credit Agreement, the Notes or any of the transactions contemplated hereby (collectively, the " Communications ") available to the Lenders by posting such notices on Intralinks or a substantially similar electronic system (the " Platform "). The Borrowers acknowledge that (i) the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution, (ii) the Platform is provided "as is" and "as available" and (iii) neither the Administrative Agent nor any of its Affiliates warrants the accuracy, adequacy or completeness of the Communications or the Platform and each expressly disclaims liability for errors or omissions in the Communications or the Platform. No warranty of any kind, express, implied or statutory,

including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by the Administrative Agent or any of its Affiliates in connection with the Platform.

(c) Each Lender agrees that notice to it (as provided in the next sentence) (a " Notice ") specifying that any Communications have been posted to the Platform shall constitute effective delivery of such information, documents or other materials to such Lender for purposes of this Credit Agreement; provided that if requested by any Lender the Administrative Agent shall deliver a copy of the Communications to such Lender by email or telecopier. Each Lender agrees (i) to notify the Administrative Agent in writing of such Lender's e-mail address to which a Notice may be sent by electronic transmission (including by electronic communication) on or before the date such Lender becomes a party to this Credit Agreement (and from time to time thereafter to ensure that the Administrative Agent has on record an effective e-mail address for such Lender) and (ii) that any Notice may be sent to such e-mail address.

Section 14.02. Change of Address .

Subject to Section 10.10(b), each Borrower, the Administrative Agent and each Lender may change the address for service of notice upon it by a notice in writing to the other parties hereto.

ARTICLE 15

COUNTERPARTS

This Credit Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Credit Agreement by signing any such counterpart. This Credit Agreement shall be effective when it has been executed by the Borrowers, the Administrative Agent and the Lenders and the Administrative Agent has either received such executed counterparts or has been notified, by telecopy, that such party has executed its counterparts. Delivery of an executed counterpart by facsimile shall be effective as an original executed counterpart and shall be deemed a representation that an original executed counterpart will be delivered.

ARTICLE 16

PATRIOT ACT NOTICE

Each Lender hereby notifies the Borrowers that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), it is required to obtain, verify and record information that identifies each borrower, guarantor or grantor (the "Loan Parties"), which information includes the name and address of each Loan Party and other information that will allow such Lender to identify such Loan Party in accordance with the Act. Each Borrower shall, reasonably promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender reasonably requests in order comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the Act

IN WITNESS WHEREOF, the Borrowers, the Administrative Agent and the Lenders have caused this Credit Agreement to be duly executed by their duly authorized officers, all as of the day and year first above written.

WHIRLPOOL CORPORATION

By: /s/ MARGARET MCLEOD
Margaret McLeod

Title: Vice President and Treasurer
2000 M-63
Benton Harbor, Michigan 49022
Attn: Assistant Treasurer
Telecopy No.: 269-923-5038

WHIRLPOOL EUROPE B.V.

By: /s/ MARGARET MCLEOD
Margaret McLeod

Title: Attorney-in-Fact
c/o Whirlpool Corporation
2000 M-63
Benton Harbor, Michigan 49022
Attn: Assistant Treasurer
Telecopy No.: 269-923-5038

WHIRLPOOL FINANCE B.V.

By: /s/ MARGARET MCLEOD
Margaret McLeod

Title: Attorney-in-Fact
c/o Whirlpool Corporation
2000 M-63
Benton Harbor, Michigan 49022
Attn: Assistant Treasurer
Telecopy No.: 269-923-5038

WHIRLPOOL CANADA HOLDING CO.

By: /s/ MARGARET MCLEOD
Margaret McLeod

Title: President and Treasurer
c/o Whirlpool Corporation
2000 M-63
Benton Harbor, Michigan 49022
Attn: Assistant Treasurer
Telecopy No.: 269-923-5038

JPMORGAN CHASE BANK, N.A., as Administrative Agent, Issuing Lender and a Lender

By: /s/ ROB D. BRYANT
Name: Rob D. Bryant
Title: Vice President

THE ROYAL BANK OF SCOTLAND PLC, as Syndication Agent, Issuing Lender and a Lender

By: /s/ MICHAELA GALLUZZO
Name: Michaela Galluzzo
Title: Authorised Signatory

BNP PARIBAS, as Syndication Agent, Issuing Lender and a Lender

By: /s/ NICOLAS RABIER
Name: Nicolas Rabier
Title: Managing Director

By: /s/ NICOLE RODRIGUEZ
Name: Nicole Rodriguez
Title: Vice President

CITIBANK, N.A., as Syndication Agent, Issuing Lender and a Lender

By: /s/ MAUREEN P. MARONEY
Name: Maureen P. Maroney
Title: Vice President

SOCIETE GENERALE, as a Lender

By: /s/ RICHARD BERNAL
Name: Richard Bernal
Title: Managing Director

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., as a Lender

By: /s/ THOMAS J. STERR
Name: Thomas J. Sterr
Title: Authorized Signatory

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED, as a Lender

By: /s/ ROBERT GRILLO
Name: Robert Grillo
Title: Director

ING BANK N.V., DUBLIN BRANCH, as a Lender

By: /s/ SEAN HASSETT
Name: Sean Hassett
Title: Director

By: /s/ AIDAN NEILL
Name: Aidan Neill
Title: Director

HSBC BANK USA, N.A., as a Lender

By: /s/ ANDREW BICKER
Name: Andrew Bicker
Title: Senior Vice President

SANTANDER BANK, N.A., as a Lender

By: /s/ WILLIAM MAAG
Name: William Maag
Title: Managing Director

U.S. BANK NATIONAL ASSOCIATION, as a Lender

By: /s/ BRETT M. JUSTMAN
Name: Brett M. Justman
Title: Vice President

THE BANK OF NOVA SCOTIA, as a Lender

By: /s/ LAURA GIMENA
Name: Laura Gimena
Title: Director

By: /s/ JUAN PABLO JIMENEZ
Name: Juan Pablo Jimenez
Title: Associate Director

UNICREDIT BANK AG, NEW YORK BRANCH, as a Lender

By: /s/ DOUGLAS RIAHI
Name: Douglas Riahi
Title: Managing Director

By: /s/ JEFFREY FERRIS
Name: Jeffrey Ferris
Title: Director

BAYERISCHE LANDESBANK, NEW YORK BRANCH, as a Lender

By: /s/ VARBIN STAYKOFF
Name: Varbin Staykoff
Title: Senior Director

By: /s/ GINA SANDELLA
Name: Gina Sandella
Title: Vice President

INTESA SANPAOLO S.P.A., as a Lender

By: /s/ JOHN J. MICHALISIN
Name: John J. Michalisin
Title: First Vice President

By: /s/ WILLIAM S. DENTON
Name: William S. Denton
Title: Global Relationship Manager

NORDEA BANK FINLAND PLC, NEW YORK BRANCH, as a Lender

By: /s/ CHRISTER SVARDH
Name: Christer Svardh
Title: Senior Vice President

By: /s/ MOGENS R. JENSEN
Name: Mogens R. Jensen
Title: Senior Vice President

WELLS FARGO BANK, N.A., as a Lender

By: /s/ PETER MARTINETS
Name: Peter Martinets
Title: Managing Director

CREDIT SUISSE AG, as a Lender

By: /s/ STEPHAN BRECHTBÜHL
Name: Stephan Brechtbühl
Title: Vice President

By: /s/ STEFAN WILLI
Name: Stefan Willi
Title: Director

CREDIT INDUSTRIEL ET COMMERICAL, as a Lender

By: /s/ EDWIGE SUCHER
Name: Edwige Sucher
Title: Vice President

By: /s/ NICOLAS RÉGENT
Name: Nicolas Régent
Title: Vice President

BANK OF AMERICA, N.A., as a Lender

By: /s/ J. CASEY COSGROVE
Name: J. Casey Cosgrove
Title: Director

THE NORTHERN TRUST COMPANY, as a Lender

By: /s/ WICKS BARKHAUSEN
Name: Wicks Barkhausen
Title: Second Vice President

DEUTSCHE BANK AG NEW YORK BRANCH, as a Lender

By: /s/ MING K. CHU
Name: Ming K. Chu
Title: Vice President

By: /s/ VIRGINIA COSENZA
Name: Virginia Cosenza
Title: Vice President

EXHIBIT A
(to Credit Agreement)

NOTE

_____

[Whirlpool Corporation, a Delaware corporation] [Whirlpool Europe B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands] [Whirlpool Finance B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands] [Whirlpool Canada Holding Co., a Nova Scotia unlimited company] (the " Borrower "), promises to pay to the order of _____ (the " Lender ") the unpaid principal amount of each Loan made by the Lender to the Borrower pursuant to the Second Amended and Restated Long Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders (including, without limitation, the Lender) from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc,, BNP Paribas and Citibank, N.A. as Syndication Agents,(as amended, supplemented or otherwise modified from time to time, the " Credit Agreement "), on the dates, in the currency and funds, and at the place determined pursuant to the terms of the Credit Agreement, together with interest, in like currency and funds, on the unpaid principal amount hereof at the rates and on the dates determined pursuant to the Credit Agreement.

The Lender shall, and is hereby authorized to, record on the schedule attached hereto, or to otherwise record in accordance with its usual practice, the date, amount, currency and maturity of each Loan and the date and amount of each principal payment hereunder, provided , however , that any failure to so record shall not affect the Borrower's obligations under any Loan Document.

This Note is one of the Notes issued pursuant to, and is entitled to the benefits of, the Credit Agreement, to which reference is hereby made for a settlement of the terms and conditions under which this Note may be prepaid or its maturity date accelerated. Capitalized terms used herein and not otherwise defined herein are used with the meanings attributed to them in the Credit Agreement. This Note shall be governed by the laws of the State of New York.

[WHIRLPOOL CORPORATION]
[WHIRLPOOL EUROPE B.V.]
[WHIRLPOOL FINANCE B.V.]
[WHIRLPOOL CANADA HOLDING CO.]

By:_____
Title:

SCHEDULE OF LOANS AND PAYMENTS OF PRINCIPAL

Date	Principal Amount and Currency of Loan	Maturity of Loan	Principal Amount Paid	Unpaid Balance

EXHIBIT B

(to Credit Agreement)

ASSUMPTION AGREEMENT

_____, 20__

To the Lenders party to the
Credit Agreement referred
to below

Ladies and Gentlemen:

Reference is made to the Second Amended and Restated Long Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement"). Terms defined in the Credit Agreement and used herein are used herein as defined therein.

The undersigned, _____, a _____ corporation, wishes to become a "Borrower" under the Credit Agreement and, accordingly, hereby agrees that (i) from the date hereof it shall be a "Borrower" under the Credit Agreement, and (ii) from the date hereof and until the payment in full of the principal of and interest on all Advances made to it under the Credit Agreement and performance of all of its other Obligations thereunder, and until termination thereunder of its status as a "Borrower" as provided below, it shall perform, comply with and be bound by each of the provisions of the Credit Agreement which is stated to apply to any "Borrower" to the same extent as if it had originally signed the Credit Agreement as a "Borrower" party thereto. Without limiting the generality of the foregoing, the undersigned hereby (i) confirms, represents and warrants that it has heretofore received a true and correct copy of the Credit Agreement (including any modifications thereof or supplements or waivers thereto) as in effect on the date hereof, and (ii) confirms, reaffirms and restates, as of the date hereof, the representations and warranties set forth in Article 6 of the Credit Agreement provided that such representations and warranties shall be and hereby are deemed amended so that each reference therein to "this Credit Agreement", including, without limitation, each such reference included in the term "Loan Documents", shall be deemed to be a collective reference to this Assumption Agreement, the Credit Agreement and the Credit Agreement as supplemented by this Assumption Agreement.

So long as the principal of and interest on all Advances made to the undersigned under the Credit Agreement shall have been paid in full and all other obligations of the undersigned under the Credit Agreement shall have been fully performed, Whirlpool may by not less than five Business Days' prior notice to the Lenders terminate the undersigned's status as a "Borrower" under the Credit Agreement.

THIS ASSUMPTION AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Assumption Agreement as of the date and year first above written.

[Name of Additional Borrowing Subsidiary]

By: _____

Title: _____

Address for Notices under
the Credit Agreement: _____

_____

_____

By its signature, Whirlpool hereby consents to _____ becoming an Additional Borrowing Subsidiary and acknowledges that _____ shall also be a Borrowing Subsidiary whose obligations shall be guaranteed by Whirlpool pursuant to Article 4 of the Credit Agreement:

WHIRLPOOL CORPORATION

By: _____

Title: _____

EXHIBIT C
(the Credit Agreement)

ASSIGNMENT AGREEMENT

This Assignment Agreement (this "Assignment Agreement") between _____ (the "Assignor") and _____ (the "Assignee") is dated as of _____, 20__. The parties hereto agree as follows:

1. PRELIMINARY STATEMENT . The Assignor is a party to a Credit Agreement (which, as it may be amended, modified, supplemented, renewed or extended from time to time is herein called the "Credit Agreement") described in Item 1 of Schedule 1 attached hereto ("Schedule 1"). Capitalized terms used herein and not otherwise defined herein shall have the meanings attributed to them in the Credit Agreement.

2. ASSIGNMENT AND ASSUMPTION . The Assignor hereby sells and assigns to the Assignee, and the Assignee hereby purchases and assumes from the Assignor, an interest in and to the Assignor's rights and obligations under the Credit Agreement such that after giving effect to such assignment the Assignee shall have purchased pursuant to this Assignment Agreement the percentage interest specified in Item 3 of Schedule 1 of all outstanding rights and obligations under the Credit Agreement and the other Loan Documents. The aggregate Commitment (or Loans, if the applicable Commitment has been terminated) purchased by the Assignee hereunder is set forth in Item 3 of Schedule 1.

3. EFFECTIVE DATE . The effective date of this Assignment Agreement (the "Effective Date") shall be the later of the date specified in Item 4 of Schedule 1 or two Business Days (or such shorter period agreed to by the Administrative Agent) after a Notice of Assignment substantially in the form of Annex "I" attached hereto has been delivered to the Administrative Agent. Such Notice of Assignment must include any consents required to be delivered to the Administrative Agent by Section 13.03(a) of the Credit Agreement. In no event will the Effective Date occur if the payments required to be made by the Assignee to the Assignor on the Effective Date under Sections 4 and 5 hereof are not made on the proposed Effective Date. The Assignor will notify the Assignee of the proposed Effective Date no later than the Business Day prior to the proposed Effective Date. As of the Effective Date, (i) the Assignee shall have the rights and obligations of a Lender under the Loan Documents with respect to the rights and obligations assigned to the Assignee hereunder and (ii) the Assignor shall relinquish its rights and be released from its corresponding obligations under the Loan Documents with respect to the rights and obligations assigned to the Assignee hereunder.

4. PAYMENT OBLIGATIONS . On and after the Effective Date, the Assignee shall be entitled to receive from the Administrative Agent all payments of principal, interest and fees with respect to the interest assigned hereby. The Assignee shall advance funds directly to the Administrative Agent with respect to all Loans and reimbursement payments made on or after the Effective Date with respect to the interest assigned hereby. In the event that either party hereto receives any payment to which the other party hereto is entitled under this Assignment Agreement, then the party receiving such amount shall promptly remit it to the other party hereto.

5. FEES PAYABLE BY THE ASSIGNEE . The Assignee shall pay to the Assignor a fee on each day on which a payment of interest or letter of credit, facility or utilization fees is made under the Credit Agreement with respect to the amounts assigned to the Assignee hereunder for the period prior to the Effective Date.

6. REPRESENTATIONS OF THE ASSIGNOR; LIMITATIONS ON THE ASSIGNOR'S LIABILITY . The Assignor represents and warrants that it is the legal and beneficial owner of the interest being assigned by it hereunder and that such interest is free and clear of any adverse claim. It is understood and agreed that the assignment and assumption hereunder are made without recourse to the Assignor and that the Assignor makes no other representation or warranty of any kind to the Assignee. Neither the Assignor nor any of its officers, directors, employees, agents or attorneys shall be responsible for (i) the due execution, legality, validity, enforceability, genuineness, sufficiency or collectability of any Loan Document, including, without limitation, documents granting the Assignor and the other Lenders a security interest in assets of any Borrower, any Subsidiary of a Borrower or any guarantor, (ii) any representation, warranty or statement made in or in connection with any of the Loan Documents, (iii) the financial condition or creditworthiness of any Borrower, any Subsidiary of a Borrower or any guarantor, (iv) the performance of or compliance with any of the terms or provisions of any of the Loan Documents, (v) inspecting any of the Property, books or records of any Borrower, any Subsidiary of a Borrower or any guarantor, (vi) the validity, enforceability, perfection, priority, condition, value or sufficiency of any collateral securing or purporting to secure the Loans or (vii) any mistake, error of judgment, or action taken or omitted to be taken in connection with the Loans or the Loan Documents.

7. REPRESENTATIONS OF THE ASSIGNEE . The Assignee (i) confirms that it has received a copy of the Credit Agreement, together with copies of the financial statements requested by the Assignee and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement [and confirms

that it is a Professional Market Party within the meaning of the Dutch Financial Supervision Act] [******] , (ii) agrees that it will, independently and without reliance upon the Administrative Agent, the Assignor or any other Lender and based on such documents and information at it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (iii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Loan Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, (iv) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender, (v) agrees that its payment instructions and notice instructions are as set forth in the attachment to Schedule 1 [and (vi) attaches the forms prescribed by the Internal Revenue Service of the United States certifying that the Assignee is entitled to receive payments under the Loan Documents without deduction or withholding of any United States federal income taxes]. [*******]

[7A. CONFIRMATION BY THE DUTCH BORROWERS . The Dutch Borrowers confirm that the Assignee has the status of a Professional Market Party within the meaning of the Dutch Financial Supervision Act.]] [******]

8. INDEMNITY . The Assignee agrees to indemnify and hold the Assignor harmless against any and all losses, costs and expenses (including, without limitation, reasonable attorneys' fees) and liabilities incurred by the Assignor in connection with or arising in any manner from the Assignee's non−performance of the obligations assumed under this Assignment Agreement.

9. SUBSEQUENT ASSIGNMENTS . After the Effective Date, the Assignee shall have the right pursuant to Section 13.03(a) of the Credit Agreement to assign the rights which are assigned to the Assignee hereunder to any entity or person, provided that (i) any such subsequent assignment does not violate any of the terms and conditions of the Loan Documents or any law, rule, regulation, order, writ, judgment, injunction or decree and that any consent required under the terms of the Loan Documents has been obtained and (ii) unless the prior written consent of the Assignor is obtained, the Assignee is not thereby released from its obligations to the Assignor hereunder, if any remain unsatisfied, including, without limitation, its obligations under Sections 4, 5 and 8 hereof.

10. REDUCTIONS OF AGGREGATE COMMITMENT . If any reduction in the Aggregate Commitment occurs between the date of this Assignment Agreement and the Effective Date, the percentage interest specified in Item 3 of Schedule 1 shall remain the same, but the dollar amount purchased shall be recalculated based on the reduced Aggregate Commitment.

11. ENTIRE AGREEMENT . This Assignment Agreement and the attached Notice of Assignment embody the entire agreement and understanding between the parties hereto and supersede all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

12. GOVERNING LAW . This Assignment Agreement shall be governed by the internal law, and not the law of conflicts, of the State of New York.

13. NOTICES . Notices shall be given under this Assignment Agreement in the manner set forth in the Credit Agreement. For the purpose hereof, the addresses of the parties hereto (until notice of a change is delivered) shall be the address set forth in the attachment to Schedule 1.

[******] To be inserted if the amount to be assigned is less than euro 50,000 (or its equivalent in any other currency).
[*******] To be inserted if the Assignee is not incorporated under the laws of the United States, or a state thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment Agreement by their duly authorized officers as of the date first above written.

[NAME OF ASSIGNOR]

By: _____
Title: _____
_____
_____
_____

[NAME OF ASSIGNEE]

By: _____
Title: _____
_____
_____
_____

SCHEDULE 1
(to Assignment Agreement)

1. Description and Date of Credit Agreement:

   Second Amended and Restated Long Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement")

2. Date of Assignment Agreement: _____, 20__

3. Amounts (As of Date of Item 2 above):

   a. Total of Commitments (Loans) [1]
   under Credit Agreement:$ _____

   b. Assignee's Percentage purchased
   under the Assignment Agreement [2] _____%

   c. Assignee's Aggregate (Loan Amount) [3]
   Commitment Amount Purchased under
   the Assignment Agreement:$ _____

4. Proposed Effective Date: _____, 20__

Accepted and Agreed:

[NAME OF ASSIGNOR] [NAME OF ASSIGNEE]

By: _____ By: _____

Title: _____ Title: _____

_____

[1] If Commitment has been terminated, insert outstanding Loans in place of Commitment.

[2] Percentage taken to 9 decimal places.

[3] If Commitment has been terminated, insert outstanding Loans in place of Commitment.

ATTACHMENT
(to Schedule I to Assignment Agreement)

Attach Assignor's Administrative Information Sheet, which must include notice address for the Assignor and the Assignee

ANNEX D
(to Assignment Agreement)

NOTICE OF ASSIGNMENT

_____, 20__

To: WHIRLPOOL CORPORATION
2000, M-63
Benton Harbor, Michigan 49022

JPMorgan Chase Bank, N.A.
270 Park Avenue, 47 th Floor
New York, NY 10017

From: [NAME OF ASSIGNOR] (the "Assignor")

[NAME OF ASSIGNEE] (the "Assignee")

1. We refer to that Credit Agreement (the "Credit Agreement") described in Item 1 of Schedule 1 attached hereto ("Schedule 1"). Capitalized terms used herein and not otherwise defined herein shall have the meanings attributed to them in the Credit Agreement.

2. This Notice of Assignment (this "Notice of Assignment") is given and delivered to Whirlpool and the Administrative Agent pursuant to Section 13.03(b) of the Credit Agreement.

3. The Assignor and the Assignee have entered into an Assignment Agreement, dated as of _____, 20__ (the "Assignment Agreement"), pursuant to which, among other things, the Assignor has sold, assigned, delegated and transferred to the Assignee, and the Assignee has purchased, accepted and assumed from the Assignor, the percentage interest specified in Item 3 of Schedule 1 of all outstanding rights and obligations under the Credit Agreement. The Effective Date of the Assignment Agreement shall be the later of the date specified in Item 4 of Schedule 1 or two Business Days (or such shorter period as agreed to by the Administrative Agent) after this Notice of Assignment and any consents and fees required by Sections 13.03(a) and 13.03(b) of the Credit Agreement have been delivered to the Administrative Agent, provided that the Effective Date shall not occur if any condition precedent agreed to by the Assignor and the Assignee has not been satisfied.

4. The Assignor and the Assignee hereby give to Whirlpool and the Administrative Agent notice of the assignment and delegation referred to herein. The Assignor will confer with the Administrative Agent before the date specified in Item 4 of Schedule 1 to determine if the Assignment Agreement will become effective on such date pursuant to Section 3 hereof, and will confer with the Administrative Agent to determine the Effective Date pursuant to Section 3 hereof if it occurs thereafter. The Assignor shall notify the Administrative Agent if the Assignment Agreement does not become effective on any proposed Effective Date as a result of the failure to satisfy the conditions precedent agreed to by the Assignor and the Assignee. At the request of the Administrative Agent, the Assignor will give the Administrative Agent written confirmation of the satisfaction of the conditions precedent.

5. The Assignor or the Assignee shall pay to the Administrative Agent on or before the Effective Date the processing fee of $3,500 required by Section 13.03(b) of the Credit Agreement.

6. The Assignee advises the Administrative Agent that notice and payment instructions are set forth in the attachment to Schedule 1.

7. The Assignee hereby represents and that it has the status of a Professional Market Party. ******.

****** To be inserted if the amount to be assigned is less than euro 50,000 (or its equivalent in any other currency).

8. The Assignee authorizes each of the Administrative Agent to act as its agent under the Loan Documents in accordance with the terms thereof. The Assignee acknowledges that the Administrative Agent does not have any duty to supply information with respect to any Borrower or the Loan Documents to the Assignee until the Assignee becomes a party to the Credit Agreement. [1]

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[1] May be eliminated if Assignee is a party to the Credit Agreement prior to the Effective Date.

NAME OF ASSIGNOR NAME OF ASSIGNEE

By: _____ By: _____

Title: _____ Title: _____

ACKNOWLEDGED AND CONSENTED TO BY: ACKNOWLEDGED AND CONSENTED TO BY:

JPMORGAN CHASE BANK, N.A., as Administrative Agent WHIRLPOOL CORPORATION

By: _____ By: _____

Title: _____ Title: _____

[Attach photocopy of Schedule 1 to the Assignment Agreement]

EXHIBIT D
(to Credit Agreement)

COMPLIANCE CERTIFICATE

To: The Lenders party to the
Second Amended and Restated Long Term Credit Agreement described below

This Compliance Certificate is furnished pursuant to that certain Amended and Restated Long Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, , JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement"). Unless otherwise defined herein, capitalized terms used in this Compliance Certificate have the meanings ascribed thereto in the Credit Agreement.

THE UNDERSIGNED HEREBY CERTIFIES THAT:

1. I am the duly elected _____ of Whirlpool, _____ of Whirlpool Europe, _____ of Whirlpool Finance and _____ of Whirlpool Canada;

2. I have reviewed the terms of the Credit Agreement and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of Whirlpool and its Consolidated Subsidiaries during the accounting period covered by the attached financial statements;

3. The examinations described in paragraph 2 above did not disclose, and I have no knowledge of, the existence of any condition or event which constitutes a Default or Unmatured Default during or at the end of the accounting period covered by the attached financial statements or as of the date of this Certificate[, except as set forth below];

4. Whirlpool and its Subsidiaries are in compliance with (a) the limitations on Liens set forth in Section 7.10(xix) of the Credit Agreement and (b) the limitations on Indebtedness and Off-Balance Sheet Obligations set forth in Section 7.11 of the Credit Agreement; and

5. Schedule 1 attached hereto sets forth financial data and computations evidencing Whirlpool's compliance with Sections 7.12 and 7.13 of the Credit Agreement, all of which data and computations are true, complete and correct.

6. [Described below are the exceptions, if any, to paragraph 3 above:]

[list, in detail, the nature of each condition or event, the period during which it has existed and the action which the Borrowers have taken, are taking, or propose to take with respect to each such condition or event]

_____

The foregoing certifications, together with the computations set forth in Schedule I hereto and the financial statements delivered with this Certificate in support hereof, are made and delivered this ___ day of _____, 20__.

_____

SCHEDULE I TO COMPLIANCE CERTIFICATE

Compliance as of _____, 20 __ with
Sections 7.12 and 7.13 of the Credit Agreement

A. Compliance with Section 7.12: Leverage Ratio

1. Consolidated EBITDA for the twelve month period ending on the date of calculation (see Schedule A attached) $ ____

2. Consolidated Indebtedness on the date of calculation $ ____

3. Leverage Ratio
(Line A2/Line A1) __:1.0

Maximum allowed: Line A3 shall be less than or equal to 3.25 to 1.00.

B. Compliance with Section 7.13: Interest Coverage Ratio

1. Consolidated EBITDA for the twelve month period ending on the date of calculation (see Schedule A attached) $ ____

2. Consolidated Interest Expense for the twelve month period ending on the date of calculation $ ____

3. Interest Coverage Ratio
(Line B1 ÷ Line B2) __:1.0

Minimum required: Line B3 shall be greater than or equal to 3.00 to 1.00.

EXHIBIT A TO
SCHEDULE I TO COMPLIANCE CERTIFICATE

Calculation of Consolidated EBITDA *

1. Consolidated net income of Whirlpool and its Consolidated Subsidiaries (as determined in accordance with GAAP) $ ____

2. To the extent such amounts were deducted in the determination of consolidated net income for the applicable period,

   (A) Consolidated Interest Expense $ ____

   (1) Per financial statements: $_____
   (2) Pro forma from Material Acquisitions (positive) and/or Material Dispositions (negative): $_____:

   (B) Taxes in respect of, or measured by, income or excess profits of Whirlpool and its Consolidated Subsidiaries $ ____

   (C) Identifiable and verifiable non-recurring restructuring charges taken by Whirlpool** $ ____

   (D) Identifiable and verifiable non-cash pre-tax charges taken by Whirlpool $ ____

   (D) Depreciation and amortization expense $ ____

   (F) Non-cash charges and expense and fees related to class action or other lawsuits, arbitrations or disputes product recalls, regulatory proceedings and governmental investigations $ ____

   (G) Pro forma Material Acquisition (positive) or Disposition (negative) EBITDA $ ____

3. Sum of Lines 2(A) through 2(G) $ ____

4. To the extent such amounts were deducted in the determination of consolidated net income for the applicable period,

   (A) losses (or income) from discontinued operations*** $ ____

   (B) losses (or gains) from the effects of accounting changes*** $ ____

5. Sum of Lines 4(A) and 4(B) $ ____

6. To the extent such amounts were not deducted in the determination of consolidated net income for the applicable period, cash charges and expense and fees related to class action or other lawsuits, arbitrations or disputes, product recalls, regulatory proceedings and governmental investigations**** $ ____

7. Consolidated EBITDA (Line 1 + Line 3 + Line 5 - Line 6) $ ____

_____

*For the purpose of calculating Consolidated EBITDA for any period, if during such period Whirlpool or one of its Consolidated Subsidiaries shall have made a Material Acquisition or Material Disposition, Consolidated EBITDA for such period shall be calculated after giving pro forma effect to such Material Acquisition or Material Disposition as if such Material Acquisition or Material Disposition occurred on the first day of such period, as determined in good faith by Whirlpool.

**Restructuring charged described in Line 2(C) shall not exceed (i) $100,000,000 in any twelve month period ending in calendar year 2014, (ii) $200,000,000 in any twelve month period ending in calendar years of the years 2015 or 2016 or (iii) $100,000,000 in any twelve month period thereafter.

***Income or gains described in Lines 4(A) and 4(B) shall be recorded as negative numbers.

****For the avoidance of doubt, to the extent that any amounts in respect of such charges, expenses and fees described in Line 6 have been reserved for and have reduced Consolidated EBITDA during any prior period, such amounts shall not be subtracted in calculating Consolidated EBITDA for any subsequent period even if such previously reserved amounts are paid in cash during such subsequent period.

EXHIBIT E
(to Credit Agreement)

COMMITTED BORROWING NOTICE

_____, 20__

To: JPMorgan Chase Bank, N.A.
as administrative agent (the "Administrative Agent")

From: _____[applicable Borrower]

Re: Second Amended and Restated Long Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement").

1. Capitalized terms used herein have the meanings assigned to them in the Credit Agreement.

2. We hereby give notice pursuant to Section 2.03(e) of the Credit Agreement that we request the following [Floating Rate Advance] [Eurocurrency Committed Advance]:

Borrowing Date: _____, 20__

Principal Amount *	Agreed Currency **	Interest Period ***

Account of [applicable Borrower] to be credited*****:

3. The undersigned hereby certifies that the representations and warranties contained in Article 6 of the Credit Agreement are true and correct in all material respects as of such Borrowing Date (except for (x) the representations and warranties set forth in Sections 6.04, 6.05 and 6.07 of the Credit Agreement, which representations and warranties shall be true and correct as of the respective dates specified therein, and (y) the representations and warranties set forth in Sections 6.06 and 6.12 of the Credit Agreement solely as such representations and warranties relate to any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) consummated within 30 days prior to the applicable Borrowing Date, which representations and warranties shall not required to be true and correct pursuant to this condition).

4. Prior to and after giving effect to such Committed Advance, no Default or Unmatured Default exists.

_____
[Name of applicable Borrower]

By: _____

Title: _____

_____

* Amount must be $5,000,000 or a larger multiple of $1,000,000; provided , however , that any Floating Rate Advance may be in the aggregate amount of the unused Aggregate Commitment.

** With respect to Eurocurrency Committed Advances, Dollars, Sterling or euros, or other currencies meeting the requirements of the definition of Agreed Currency.

*** With respect to Eurocurrency Committed Advances, one or two weeks or one, two, three or six months (or, with the consent of each Lender, such other period of up to twelve months), subject to the provisions of the definition of Interest Period.

**** Applicable Borrower to insert all relevant account information, i.e. name of account, account number, routing number, etc.

EXHIBIT F
(to Credit Agreement)

DOLLAR CONTINUATION/CONVERSION NOTICE

_____, 200_

To: JPMorgan Chase Bank, N.A.
as administrative agent (the "Administrative Agent")

From: _____[applicable Borrower]

Re: Second Amended and Restated Long Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement").

1. Capitalized terms used herein have the meanings assigned to them in the Credit Agreement.

2. We hereby give notice pursuant to Section 2.03(f) of the Credit Agreement that we request a continuation or conversion of the following Dollar-denominated [Floating Rate Advance] [Eurocurrency Committed Advance] according to the terms below:

(A) Date of continuation or conversion
(which is the last day of the
the applicable Interest Period) _____

(B) Principal amount of
continuation or conversion* _____

(C) Type of Advance _____

(D) Interest Period and the last day thereof** _____

_____
[Name of applicable Borrower]

By: _____

Title: _____

_____

* Amount must be $5,000,000 or a larger multiple of $1,000,000.
** With respect to Eurocurrency Committed Advances, one or two weeks or one, two, three or six months (or, with the consent of each Lender, such other period of up to twelve months), subject to the provisions of the definition of Interest Period.

EXHIBIT G
(to Credit Agreement)

NON-DOLLAR CONTINUATION/CONVERSION NOTICE

_____, 200_

To: JPMorgan Chase Bank, N.A.
as administrative agent (the "Administrative Agent")

From: _____ [applicable Borrower]

Re: Second Amended and Restated Long Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement").

1. Capitalized terms used herein have the meanings assigned to them in the Credit Agreement.

2. We hereby give notice pursuant to Section 2.03(g) of the Credit Agreement that we request a continuation or conversion of the following non-Dollar-denominated Eurocurrency Committed Advance according to the terms below:

(A) Date of continuation or conversion
(which is the last day of the
the applicable Interest Period) _____

(B) Principal amount of
continuation or conversion* _____

(C) Agreed Currency of Advance** _____

(D) Interest Period and the last day thereof*** _____

_____
[Name of applicable Borrower]

By: _____

Title: _____

_____

* Amount must be $5,000,000 or a larger multiple of $1,000,000.
** Sterling or euros, or other currencies meeting the requirements of the definition of Agreed Currency.
*** One or two weeks or one, two, three or six months or, with the consent of each Lender, such other period of up to twelve months), subject to the provisions of the definition of Interest Period.

SCHEDULE I

(to Credit Agreement)

COMMITMENTS

Lender	Commitment
JPMorgan Chase Bank, N.A.	$172,000,000
The Royal Bank of Scotland plc	$172,000,000
BNP Paribas	$172,000,000
Citibank, N.A.	$172,000,000
Bank of America, N.A.	$112,000,000
HSBC Bank USA, N.A.	$112,000,000
ING Bank N.V., Dublin Branch	$112,000,000
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	$112,000,000
Wells Fargo Bank, N.A.	$112,000,000
Deutsche Bank AG New York Branch	$80,000,000
Intesa Sanpaolo S.p.A - New York Branch	$80,000,000
Santander Bank, N.A.	$80,000,000
UniCredit Bank AG, New York Branch	$80,000,000
Australia and New Zealand Banking Group Limited	$48,000,000
Bayerische Landesbank, New York Branch	$48,000,000
Credit Industriel et Commercial	$48,000,000
Credit Suisse AG	$48,000,000
Nordea Bank Finland Plc	$48,000,000
Societe Generale	$48,000,000
The Bank of Nova Scotia	$48,000,000
The Northern Trust Company	$48,000,000
U.S. Bank National Association	$48,000,000
TOTAL	$2,000,000,000.00

SCHEDULE I

(to Credit Agreement)

LOC COMMITMENTS

Lender	LOC Commitment	Percentage
JPMorgan Chase Bank, N.A.	$50,000,000	25%
The Royal Bank of Scotland plc	$50,000,000	25%
BNP Paribas	$50,000,000	25%
Citibank, N.A.	$50,000,000	25%
Total:	$200,000,000	100.00%

SCHEDULE II
(to Credit Agreement)

EUROCURRENCY PAYMENT OFFICES

OF THE ADMINISTRATIVE AGENT [1]

Currency	**Eurocurrency Payment Office**
Dollars	To:JPMorgan Chase Bank, N.A.
	ForJPMorgan Chase Bank, N.A.
euros	To:JPMorgan Chase Bank, N.A.
	For:JPMorgan Chase Bank, N.A.

-

[1] Accounts to be provided before payments made.

SCHEDULE III

(to Credit Agreement)

PRICING SCHEDULE (PART I)

Each of " Unused Commitment Fee Rate ", " Eurocurrency Margin " and " Alternate Base Rate Margin " means, for any day, the rate set forth below, in basis points per annum, in the row opposite such term and in the column corresponding to the Pricing Level that applies for such day:

Pricing Level	Level I	Level II	Level III	Level IV	Level V	Level VI
Unused Commitment Fee Rate	10.0	12.5	15.0	20.0	25.0	35.0
Eurocurrency Margin	100.0	112.5	125.0	150.0	175.0	225.0
Alternate Base Rate Margin	0.0	12.5	25.0	50.0	75.0	125.0

For purposes of this Schedule, the following terms have the following meanings:

" Level I Pricing " applies at any date if, at such date, Whirlpool's senior unsecured long-term debt is rated A- or higher by S&P or A3 or higher by Moody's.

Level II Pricing " applies at any date if, at such date, (i) Whirlpool's senior unsecured long-term debt is rated BBB+ or higher by S&P or Baa1 or higher by Moody's and (ii) Level I Pricing does not apply.

" Level III Pricing " applies at any date if, at such date, (i) Whirlpool's senior unsecured long-term debt is rated BBB or higher by S&P or Baa2 or higher by Moody's and (ii) neither Level I Pricing nor Level II Pricing applies.

" Level IV Pricing " applies at any date if, at such date, (i) Whirlpool's senior unsecured long-term debt is rated BBB- or higher by S&P or Baa3 or higher by Moody's and (ii) none of Level I Pricing, Level II Pricing or Level III Pricing applies.

"" Level V Pricing " applies at any date if, at such date, (i) Whirlpool's senior unsecured long-term debt is rated BB+ or higher by S&P or Ba1 or higher by Moody's and (ii) none of Level I Pricing, Level II Pricing, Level III Pricing or Level IV Pricing applies.

" Level VI Pricing " applies at any date if, at such date, no other Pricing Level applies.

" Moody's " means Moody's Investors Service, Inc.

" Pricing Level " refers to the determination of which of Level I, Level II, Level III, Level IV or Level lV applies at any date.

" S&P " means Standard & Poor's Ratings Group, a division of The McGraw Hill Companies, Inc.

The credit ratings to be utilized for purposes of this Schedule are those assigned to the senior unsecured long-term debt securities of Whirlpool without third-party credit enhancement, and any rating assigned to any other debt security of Whirlpool shall be disregarded. The ratings in effect for any day are those in effect at the close of business on such day.

The following provisions are applicable: If Whirlpool is split-rated and the ratings differential is one level, the higher of the two ratings will apply (e.g. BBB+/Baa2 results in Level II Pricing). If Whirlpool is split-rated and the ratings differential is more than one level, the level immediately below the highest rating shall be used (e.g. BBB+/Baa3 results in Level III Pricing).

SCHEDULE IV

(to Credit Agreement)

NOTICES

[TO BE UPDATED]

Borrowers:

Whirlpool Corporation

2000, M-63

Benton Harbor, Michigan 49022

Attn: Margaret McLeod

Telephone: (269) 923-5352

Facsimile: (269) 923-5515

Whirlpool Europe B.V.

c/o Whirlpool Corporation

2000, M-63

Benton Harbor, Michigan 49022

Attn: Margaret McLeod

Telephone: (269) 923-5352

Facsimile: (269) 923-5515

Whirlpool Finance B.V.

c/o Whirlpool Corporation

2000, M-63

Benton Harbor, Michigan 49022

Attn: Margaret McLeod

Telephone: (269) 923-5352

Facsimile: (269) 923-5515

Whirlpool Canada Holding Co.

c/o Whirlpool Corporation

2000, M-63

Benton Harbor, Michigan 49022

Attn: Margaret McLeod

Telephone: (269) 923-5352

Facsimile: (269) 923-5515

Agent:

For USD:

JPMorgan Chase Bank, N.A.
Loan and Agency Services Group
500 Stanton Christiana Road, Ops 2, 3rd Floor
Newark, DE 19713
Attention: Pranay Tyagi
Facsimile: 302-634-8459
Email: Pranay.tyagi@jpmorgan.com

For Multicurrency:

JPMorgan Europe Limited
Loans Agency 6th Floor
25 Bank Street, Canary Wharf
London E145JP
United Kingdom
Attention: Loans Agency
Facsimile: +442077772360
E-mail: loan_and_agency_london@jpmorgan.com

Schedule IV

Lenders:

Credit Contact	**Administrative Contact**
Australia and New Zealand Banking Group Limited 277 Park Avene, 31st floor New York, NY 10172 Attn: Sally Grant Telephone: (212) 801-91403 Sally.grant@anz.com	Australia and New Zealand Banking Group Limited 277 Park Avene, 31st floor New York, NY 10172 Attn: Tessie Amante Telephone: (212) 801-9744 Facsimile: (212) 536-9265 loanadminNYC1177AA2@anz.com
Bank of America, N.A. 540 West Madison Street, 22nd Floor Chicago, IL 60661 Attn: J Casey Cosgrove Telephone:(312) 828-3092 Facsimile:(415) 503-5113 Email: *Casey.Cosgrove@baml.com*	Bank of America, N.A. Building 5A, Mindspace - Raheja IT Park, Hitec City, Madhapur STE 5A Hyderabad, 500081 India Attn: Kavitha Thakur Telephone:(415) 436-3685 Ext 64343 Facsimile:(312) 453-4750 Email: *Kavitha.thakur@bankofamerica.com*
The Bank of Nova Scotia 40 King Street West, 55th Floor Toronto, Ontario, Canada M5H 1H1 Attn: Dave Vishny Telephone:(416) 865 6306 Facsimile:(416) 350 1133 Email: *dave.vishny@scotiabank.com*	The Bank of Nova Scotia 40 King Street West, 55th Floor Toronto, Ontario, Canada M5H 1H1 Attn: Laura Gimena Telephone:(416) 945 5354 Facsimile:(416) 350 1133 Email: *laura.gimena@scotiabank.com*
The Bank of Tokyo-Mitsubishi UFJ, Ltd. 227 West Monroe, Street, Suite 1550 Chicago, IL 60606 Attn:Erin McNaughton Telephone:(312) 696-4681 Facsimile:(312) 696-4535 Email: *emcnaughton@us.mufg.jp* The Bank of Tokyo-Mitsubishi UFJ, Ltd. 227 West Monroe, Street, Suite 1550 Chicago, IL 60606 Attn:Samantha Schumacher Telephone:(312) 696-4654 Facsimile:(312) 696-4535 Email: *sschumacher@us.mufg.jp*	Loan Operations Dept. The Bank of Tokyo-Mitsubishi UFJ, Ltd. 1251 Avenue of the Americas, 12 th floor New York, NY 10020-1104 Attn: Ligia Castro Telephone:(201) 413-8838 Facsimile:(201) 521-2304 (201) 521-2305
Bayerische Landesbank, New York Branch 560 Lexington Avenue New York, NY 10022 Attn: Varbin Staykoff Telephone: (212) 230-9105 Facsimile: (212) 23 Email: *vstaykoff@bayernlbny.com*	Bayerische Landesbank, New York Branch 560 Lexington Avenue New York, NY 10022 Attn: Carol Dussie Telephone: (212) 310-9846 Facsimile: (212) 310-9930 Email: *loanoperations@bayernlbny.com*

BNP Paribas 209 South LaSalle, Suite 500 Chicago, IL 60604 Attn: Fik Durmus Telephone:(312) 977-2242 Facsimile:(312) 977-1380 Email: *fik.durmus@americas.bnpparibas.com*	BNP Paribas 209 South LaSalle, Suite 500 Chicago, IL 60604 Attn: Elizabeth de la Chevrotiere Telephone:(514) 285-6041 Facsimile:(201) 850-4019 Email: *Elisabeth.delachevrotiere@americas.bnpparibas.com*
Citibank N.A. 233 S. Wacker Dr. 86 th Chicago, IL 60606 Attn: John Coons Telephone:(312) 876-3270 Facsimile:(312) 876-3290 Email: *john.w.coons@citigroup.com*	Citibank N.A. 2 Penns Way, 2 nd Floor New Castle, DE 05720 Attn: Sean L. Portrait, Assistant Manager Telephone:(302) 894-6083 Facsimile:(302) 894-6120 Email: *sean.l.portrait@citigroup.com*
Credit Industriel et Commercial 520 Madison Avenue, 37 th Floor New York, NY 10022 Attn: Edwige Sucher Telephone:(212) 715-4425 Facsimile:(212) 715-4535 Email: *edwige.sucher@cicny.com*	Credit Industriel et Commercial 520 Madison Avenue, 37 th Floor New York, NY 10022 Attn: Laura Carosi Telephone:(212) 715-4541 Facsimile:(212) 715-4477 Email: *laura.carosi@cicny.com*
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Deutsche Bank 222 South Riverside Plaza Chicago, IL, USA 60606 Attn: Meara Kelley Telephone:(312) 537-3736 Facsimile:(646) 736-5692 meara.kelley@db.com	Deutsche Bank AG New York Branch 5022 Gate Parkway Suite 100 Jacksonville, FL 32256 Attn: Santosh Vishwanath Telephone:(904) 520 5449 Facsimile:(866)240-3622 Email: *loan.admin-NY@db.com*
HSBC Bank USA, N.A. 227 West Monroe, Suite 1850 Chicago, IL 60606 Attn: Andrew Bicker Telephone:(312) 357-3991 Facsimile:(312) 357-3999 Email: *andrew.t.bicker@us.hsbc.com*	HSBC Bank USA New York 8 East 40th Street, 6th Floor New York, NY 10016 Attn: CTLA NY Non-Agency Closing Telephone:(212) 525-1529 Facsimile:(847) 793-3415 Email: *CTLANY.NonAgencyClosing@us.hsbc.com*
ING Bank N.V., Dublin Branch Block 4, Dundrum Town Centre Sandyford Road, Dublin 16, Ireland Attn: Patrick Brun Telephone:+353 1 638 4057 Facsimile:+353 1 638 4060 Email: *Patrick.brun@ie.ing.com*	ING Bank N.V., Dublin Branch Block 4, Dundrum Town Centre Sandyford Road, Dublin 16, Ireland Attn: Patrick Brun Telephone:+353 1 638 4057 Facsimile:+353 1 638 4060 Email: *Patrick.brun@ie.ing.com*

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JPMorgan Chase Bank, N.A. 270 Park Avenue, 4 th floor New York, NY 10017 Attn: Tina Ruyter Telephone:(212) 270-6532 Facsimile:(212) 270-3279	JPMorgan Chase Bank, N.A. 270 Park Avenue, 47 th floor New York, NY 10017 Attn:Vito S. Cipriano Account Manager Telephone:(212) 552-7402 Facsimile:(212) 552-5662 Email: *vito.cipriano@jpmorgan.com*
Nordea Bank Finland Plc 437 Madison Avenue New York, NY 10022 Attn: Magnus Asplund Telephone:(212) 318-9566 Facsimile:(212) 318-9318 Email: *magnus.asplund@nordea.com*	Nordea Bank Finland Plc 437 Madison Avenue New York, NY 10022 Attn: Loan Administration Department Telephone:(212) 318-9300 Facsimile:(212) 318-9188 Email:
The Northern Trust Company 50 S. LaSalle, 11 th floor Chicago, IL 60675 Attn: Peter R. Martinets Telephone:(312) 557-9645 Facsimile:(312) 557-1425 Email: *Dsb4@ntrs.com*	The Northern Trust Company 801 S. Canal Street, Chicago, IL 60607 Attn: Francine Durrett Telephone:(312) 444-3532 Facsimile:(312) 630-1566
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Santander Bank, N.A. 75 State Street Boston, MA 02109 Attn: Ravi Kacker Telephone.: (617) 757-5561 Email: *rkacker@santander.us*	Santander Bank, N.A. Corporate Credit Group 601 Penn Street Reading, PA 19601 Attn: Amanda Ray Telephone.: (610) 378-6840 Facsimile: (484) 338-2831 Email: *Participations@santander.us*
Societe Generale Corporate Credit Group 245 Park Ave, 10th Floor New York NY 10167 Attn: Jeff Bai Telephone.: (212) 278 6923 Facsimile: (212) 278 7614 Email: *jeff.bai@sgcib.com*	Societe Generale Corporate Credit Group 245 Park Ave, 10th Floor New York NY 10167 Attn: Pavan Mysore Telephone.: (212) 278-4363 Facsimile: (201) 693-4233 Email: *US-OPR-FIN-STR@socgen.com*

U.S. Bank National Association 190 S. LaSalle Street, 9th Floor Chicago, IL 60603 Attn: Barry Litwin Telephone:(312) 325-8888 Facsimile:(312) 325-8754 Email: *barry.litwin@usbank.com*	U.S. Bank National Association 400 City Center, Oshkosh, WI 54901 Attn: CLS Syndication Services Telephone:(920) 237-7601 Facsimile:(920) 237-7993 Email: *CLSSyndicationServicesTeam@usbank.com*
UniCredit Bank AG, New York Branch 150 East 42nd Street New York, NY 10017 Attn: Doug Riahi Telephone:(212) 672-5577 Facsimile:(212) 672-5530 Email: *Douglas.riahi@unicredit.eu*	UniCredit Bank AG, London Moor House, 120 London Wall London EC2Y 5ET, U.K. Attn: Han Nong Telephone:+44 207 826 1156 Facsimile:+44 207 826 1489 Email: *Loans.ny@uc.unicreditgroup.eu*
Wells Fargo Bank, N.A. 301 South College Street 14th Floor, MAC D1053-150 Charlotte, NC 28202 Attn: John Brady Telephone:(704) 715-5550 Facsimile:(704) 715-1438 Email: *john.d.brady@wellsfargo.com*	Wells Fargo Bank, N.A. 201 Third Street MAC 0187-081 Attn: Neva Moritani Telephone:(415) 477-5456 Facsimile:(415) 979-0675 / (415) 977-9489 Email: *moritani@wellsfargo.com*

Schedule IV

Exhibit 10.7
Execution Version

SHORT-TERM CREDIT AGREEMENT

dated as of September 26, 2014

among

WHIRLPOOL CORPORATION

WHIRLPOOL EUROPE B.V.

WHIRLPOOL FINANCE B.V.

WHIRLPOOL CANADA HOLDING CO.

CERTAIN FINANCIAL INSTITUTIONS

and

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

and

THE ROYAL BANK OF SCOTLAND PLC,
BNP PARIBAS
and
CITIBANK, N.A.,
as Syndication Agents

J.P. MORGAN SECURITIES LLC
RBS SECURITIES INC.
BNP PARIBAS SECURITIES CORP.,
and
CITIGROUP GLOBAL MARKETS INC.
as Joint Lead Arrangers and Joint Bookrunners

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SHORT-TERM CREDIT AGREEMENT

This Credit Agreement, dated as of September 26, 2014, is among Whirlpool Corporation, a Delaware corporation, Whirlpool Europe B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands, Whirlpool Finance B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands, Whirlpool Canada Holding Co., a Nova Scotia unlimited company, the other Borrowers from time to time party hereto, the Lenders from time to time party hereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such Lenders, and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents.

The parties hereto hereby agree as follows:

ARTICLE 1

DEFINITIONS

Section 1.01. Definitions .

As used in this Credit Agreement:

" Acquisition " means any transaction, or any series of related transactions, consummated on or after the date of this Credit Agreement, by which any Borrower or any Subsidiary of a Borrower (i) acquires any going business or all or substantially all of the assets of any firm, corporation or division thereof, whether through purchase of assets, merger or otherwise, or (ii) directly or indirectly acquires (in one transaction or in a series of transactions) at least 25% (in number of votes) of the equity securities of a corporation which have ordinary voting power for the election of directors (other than securities having such power only by reason of the happening of a contingency).

" Additional Borrowing Subsidiary " means any Subsidiary of Whirlpool duly designated by Whirlpool pursuant to Section 2.09 to request Advances hereunder, which Subsidiary shall have satisfied the conditions precedent set forth in Section 5.02.

" Administrative Agent " means JPMorgan Chase Bank, N.A., in its capacity as agent for the Lenders pursuant to Article 11, and not in its individual capacity as a Lender, and any successor Administrative Agent appointed pursuant to Article 11.

" Advance " means a borrowing hereunder consisting of the aggregate amount of the several Loans made by some or all of the Lenders to a Borrower of the same Type and, in the case of Eurocurrency Rate Advances, for the same Interest Period.

" Affiliate " means with respect to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such Person. As used herein, the term "Control" means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise; and the terms "Controlled" and "Controlling" have meanings correlative to the foregoing.

" Aggregate Commitment " means the aggregate of the Commitments of all the Lenders hereunder (which, as of the date of this Credit Agreement, is $1,000,000,000), as amended from time to time pursuant to the terms hereof.

" Agreed Currency " means, subject to Section 3.04, (i) Dollars, (ii) euros, (iii) Sterling and (iv) any other currency (A) which is freely transferable and convertible into Dollars, (B) in which deposits are customarily offered to banks in the London interbank market, (C) which a Borrower requests the Administrative Agent to include as an Agreed Currency hereunder and (D) which is acceptable to each Lender; provided that, for purposes of clause (iv) above, the Administrative Agent shall promptly notify each Lender of each such request and unless each Lender shall have agreed to each such request within five Business Days from the date of such notification by the Administrative Agent to such Lender, such Lender shall be deemed to have disagreed with such request.

" Alternate Base Rate " means, on any date and with respect to all Floating Rate Advances, a fluctuating rate of interest per annum equal to the sum of (a) the highest of (i) the Federal Funds Effective Rate most recently determined by the Administrative Agent plus 0.50% per annum, (ii) the Prime Rate and (iii) the Eurocurrency Base Rate for Dollars for a one month Interest Period starting on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1%, provided that, for the avoidance of doubt, the Eurocurrency Base Rate for any day shall be based on the rate appearing on the Reuters LIBOR01 Page (or on any successor or substitute page of such page) at approximately 11:00 a.m. London time on such day. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Eurocurrency Base Rate shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or the

Eurocurrency Base Rate, respectively plus (b) the Alternate Base Rate Margin for such day.

" Alternate Base Rate Margin " means a rate per annum determined in accordance with the Pricing Schedule.

" AML Laws " means, with respect to Whirlpool or any of its Subsidiaries, all laws, rules, and regulations of any jurisdiction applicable to Whirlpool or such Subsidiary from time to time concerning or relating to anti-money laundering.

" Anti-Corruption Laws " means, with respect to Whirlpool or any of its Subsidiaries, all laws, rules, and regulations of any jurisdiction applicable to Whirlpool or such Subsidiary from time to time concerning or relating to bribery or corruption.

" Article " means an article of this Credit Agreement unless another document is specifically referenced.

" Assumption Agreement " means an agreement of a Subsidiary of Whirlpool addressed to the Lenders in substantially the form of Exhibit B hereto pursuant to which such Subsidiary agrees to become a " Borrower " and be bound by the terms and conditions of this Credit Agreement.

" Authorized Officer " means (i) the Chairman of the Board of Whirlpool, (ii) the Executive Vice President and Chief Financial Officer of Whirlpool, (iii) the Vice President and Treasurer of Whirlpool and (iv) any other officer of Whirlpool authorized by resolution of the Board of Directors of Whirlpool to execute and deliver on behalf of Whirlpool this Credit Agreement or any other Loan Document.

" Authorized Representative " means any Authorized Officer and any other officer, employee or agent of a Borrower designated from time to time as an Authorized Representative in a written notice from any Authorized Officer to the Administrative Agent.

" Bankruptcy Code " means Title 11, United States Code, Sections 1 et seq ., as the same may have been and may hereafter be amended from time to time, and any successor thereto or replacement therefor which may be hereafter enacted.

" Borrower " means, individually, Whirlpool or any Borrowing Subsidiary, and " Borrowers " means collectively, Whirlpool and each Borrowing Subsidiary.

" Borrowing Date " means a date on which an Advance is made hereunder.

" Borrowing Subsidiary " means, individually, Whirlpool Europe, Whirlpool Finance, Whirlpool Canada or any Additional Borrowing Subsidiary, and " Borrowing Subsidiaries " means, collectively, Whirlpool Europe, Whirlpool Finance, Whirlpool Canada and each Additional Borrowing Subsidiary.

" Business Day " means (i) with respect to any borrowing, payment or rate selection of Eurocurrency Committed Advances and to any conversion of another Type of Advance into a Eurocurrency Committed Advance, a day other than Saturday or Sunday on which banks are open for business in New York City, on which dealings in Dollars are carried on in the London interbank market and, where funds are to be paid or made available in a currency other than Dollars, on which commercial banks are open for domestic and international business (including dealings in deposits in such currency) in both London and the place where such funds are to be paid or made available, or, where funds are to be paid or made available in euros, a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer system is open for business and (ii) for all other purposes, a day other than Saturday or Sunday on which banks are open for business in New York City.

" Capitalized Lease " means any lease in which the obligation for rentals with respect thereto is required to be capitalized on a balance sheet of the lessee in accordance with generally accepted accounting principles.

" Code " means the Internal Revenue Code of 1986, as amended, reformed or otherwise modified from time to time.

" Commitment " means, for each Lender, the obligation of such Lender to make Loans to the Borrowers under this Credit Agreement, not exceeding in the aggregate the amount set forth on Schedule I hereto or as set forth in an applicable Assignment Agreement in the form of Exhibit C hereto received by the Administrative Agent under the terms of Section 13.03, as such amount may be modified from time to time pursuant to the terms of this Credit Agreement.

" Committed Advance " means a borrowing hereunder consisting of the aggregate amount of the several Committed Loans made by the Lenders to the applicable Borrower at the same time, of the same Type and, in the case of Eurocurrency Rate Advances, for the same Interest Period.

" Committed Borrowing Notice " is defined in Section 2.03(e).

" Committed Loan " means a Loan made by a Lender pursuant to Section 2.03.

" Consolidated EBITDA " means, for any period, the consolidated net income of Whirlpool and its Consolidated Subsidiaries for such period (as determined in accordance with generally accepted accounting principles) plus (i) an amount, which in the determination of such net income has been deducted for (a) Consolidated Interest Expense for such period, (b) taxes in respect of, or measured by, income or excess profits of Whirlpool and its Consolidated Subsidiaries for such period, (c) without duplication, identifiable and verifiable non-recurring cash restructuring charges in an amount not to exceed (A) 100,000,000 in any twelve month period ending in calendar year 2014, (B) $200,000,000 in any twelve month period ending in calendar years 2015 or 2016 or (C) $100,000,000 in any twelve month period thereafter, and non-cash, non-recurring pre-tax charges taken by Whirlpool during such period, (d) depreciation and amortization expense for such period, and (e) non-cash charges and expenses and fees related to class action or other lawsuits, arbitrations or disputes, product recalls, regulatory proceedings and governmental investigations, plus (or minus) (ii) to the extent included in the determination of such net income (x) losses (or income) from discontinued operations for such period and (y) losses (or gains) from the effects of accounting changes during such period, and minus (iii) to the extent not deducted in the determination of such net income and without duplication, cash charges and expenses and fees related to class action or other lawsuits, arbitrations or disputes, product recalls, regulatory proceedings and governmental investigations (provided, for the avoidance of doubt, that in the case of this clause (iii), to the extent that any amounts in respect of any such charges, expenses and fees have been reserved for and have reduced Consolidated EBITDA during any prior period, such amounts shall not be subtracted in calculating Consolidated EBITDA for any subsequent period even if such previously reserved amounts are paid in cash during such subsequent period). For the purpose of calculating Consolidated EBITDA for any period, if during such period Whirlpool or one of its Consolidated Subsidiaries shall have made a Material Acquisition or Material Disposition, Consolidated EBITDA for such period shall, to the extent reasonably practicable, be calculated after giving pro forma effect to such Material Acquisition or Material Disposition as if such Material Acquisition or Material Disposition occurred on the first day of such period, as determined in good faith by Whirlpool and detailed, to the extent reasonably practicable, in the applicable Compliance Certificate.

" Consolidated Interest Expense " means, for any period, the consolidated interest expense of Whirlpool and its Consolidated Subsidiaries for such period (as determined in accordance with generally accepted accounting principles). For the purpose of calculating Consolidated Interest Expense for any period, if during such period Whirlpool or one of its Consolidated Subsidiaries shall have made a Material Acquisition or Material Disposition, Consolidated Interest Expense for such period shall, to the extent reasonably practicable, be calculated after giving pro forma effect to such MaterialAcquisition or Material Disposition as if such Material Acquisition or Material Disposition occurred on the first day of such period, as determined in good faith by Whirlpool and detailed, to the extent reasonably practicable, in the applicable Compliance Certificate; provided that Whirlpool shall not make such adjustments with respect to any Material Acquisition or Material Disposition unless adjustments are made to Consolidated EBITDA with respect to such Material Acquisition or Material Disposition.

" Consolidated Subsidiary " means, at any date as of which the same is to be determined, any Subsidiary the accounts of which would be consolidated with those of Whirlpool in its consolidated financial statements if such statements were prepared as of such date in accordance with generally accepted accounting principles.

" Control " is defined in the definition of Affiliate.

" Controlled Group " means all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control which, together with Whirlpool or any of its Subsidiaries, are treated as a single employer under Section 414 of the Code.

" Convention " is defined in Section 10.10(c).

" Credit Agreement " means this Short-Term Credit Agreement, as it may be amended, supplemented or otherwise modified from time to time.

" Debtor Relief Laws " means the Bankruptcy Code and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

" Default " means an event described in Article 8.

" Defaulting Lender " means, subject to Section 2.12(b), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and Whirlpool in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, (b) has notified Whirlpool or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lenders' obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or Whirlpool, to confirm in writing to the Administrative Agent and Whirlpool that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and Whirlpool), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors (other than by way of an Undisclosed Administration (as defined below)) or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a governmental authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such governmental authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.12(b)) upon delivery of written notice of such determination to Whirlpool and each Lender. " Undisclosed Administration " means in relation to a Lender the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

" Dollar Amount " of any currency at any date means (i) the amount of such currency if such currency is Dollars or (ii) the equivalent amount of Dollars if such currency is any currency other than Dollars, calculated at approximately 11:00 a.m. (London Time) as set forth on the applicable Reuters Screen on the date of determination; provided that if more than one rate is listed then the applicable conversion rate shall be the arithmetic average of such rates. If for any reason such conversion rates are not available, the Dollar Amount shall be calculated using the arithmetic average of the spot buying rates for such currency in Dollars as quoted to the Administrative Agent by three foreign exchange dealers of recognized standing in the United States selected by the Administrative Agent at approximately 11:00 a.m. (London time) on any date of determination. The Dollar Amount of each Advance shall be established two Business Days prior to the first day of each Interest Period with respect thereto.

" Dollar Continuation/Conversion Notice " is defined in Section 2.03(f).

" Dollars " and " $ " each mean lawful money of the United States of America.

" Dutch Financial Supervision Act " means the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) and the rules and regulations promulgated thereunder.

" Dutch Borrower " means each Borrower that is incorporated, established or organized under the laws of The Netherlands.

" Effective Date " is defined in Section 5.01.

" Environmental Laws " means any and all federal, state, local and foreign statutes, laws, judicial decisions, regulations, ordinances, rules, judgments, orders, decrees, plans, injunctions, permits, concessions, grants, franchises, licenses, agreements and other governmental restrictions relating to the environment, the effect of the environment on human health or to emissions, discharges or releases of pollutants, contaminants, hazardous substances or wastes into the environment, including, without limitation, ambient air, surface water, ground water, or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, hazardous substances or wastes or the clean-up or other remediation thereof.

" ERISA " means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and the rulings issued thereunder.

" euro " means the common currency of participating members of the European Community.

" Eurocurrency Base Rate " means, with respect to a Eurocurrency Committed Advance denominated in a particular Agreed Currency (pursuant to Section 2.01) for the relevant Interest Period, the greater of zero and: (1) the London interbank offered rate as administered by ICE Benchmark Administration (or any other Person that takes over the administration of such rate for such Agreed Currency for a period equal in length to such Interest Period as displayed on pages LIBOR01 or LIBOR02 of the Reuters screen that displays such rate (or, in the event such rate does not appear on a Reuters page or screen, on any successor or substitute page on such screen that displays such rate, or on the appropriate page of such other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion; in each case the " LIBO Screen Rate ") at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period or, in the case of a Eurocurrency Committed Advance denominated in Sterling, determined as of approximately 11:00 A.M. (London time) on the first day of such Interest Period; provided that if the LIBO Screen Rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Credit Agreement; provided further that if the LIBO Screen Rate shall not be available at such time for such Interest Period (an " Impacted Interest Period ") with respect to such Agreed Currency then the Eurocurrency Base Rate shall be the Interpolated Rate; provided that if any Interpolated Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Credit Agreement, or (2) if the rates referenced in the preceding clause (1) are not available, the rate per annum determined by the Administrative Agent as the average (rounded upward to the nearest whole multiple of 1/100 of 1% per annum, if such average is not such a multiple) of the respective rates per annum at which deposits in such Agreed Currency are offered by the principal office of each of the Reference Banks for delivery on the first day of such Interest Period in same day funds in the approximate amount of the Eurocurrency Loan being made, continued or converted by such Reference Bank and with a term equivalent to such Interest Period would be offered by such Reference Bank's London Branch to major banks in the offshore Agreed Currency market at their request at approximately 11:00 A.M. (London time) two Business Days prior to the first day of such Interest Period or, in the case of a Eurocurrency Committed Advance denominated in Sterling, determined as of approximately 11:00 A.M. (London time) on the first day of such Interest Period.

" Eurocurrency Committed Advance " means an Advance which bears interest at a Eurocurrency Rate requested by a Borrower pursuant to Section 2.03.

" Eurocurrency Committed Loan " means a Loan which bears interest at a Eurocurrency Rate requested by a Borrower pursuant to Section 2.03.

" Eurocurrency Loan " means a Eurocurrency Committed Loan.

" Eurocurrency Margin " means a rate per annum determined in accordance with the Pricing Schedule.

" Eurocurrency Payment Office " means with respect to the Administrative Agent for each of the Agreed Currencies (a) the office, branch or affiliate of the Administrative Agent specified as its " Eurocurrency Payment Office " for such currency in Schedule II hereto or (b) such other office, branch, affiliate or correspondent bank of the Administrative Agent as it may from time to time specify to each Borrower and each Lender as its Eurocurrency Payment Office for such currency.

" Eurocurrency Rate " means, with respect to a Eurocurrency Committed Advance or a Eurocurrency Committed Loan for each day during the relevant Interest Period, the sum of (a) the Eurocurrency Base Rate applicable to such Interest Period plus (b) the Eurocurrency Margin for such day.

" Eurocurrency Rate Advance " means an Advance which bears interest at the Eurocurrency Rate.

" Eurocurrency Rate Loan " means a Loan which bears interest at the Eurocurrency Rate.

" European Community " means the European countries that are signatories to the Treaty on European Union.

" Facility Office " means the Lending Installation notified by a party to the Credit Agreement to the Administrative Agent in writing on or before the date it becomes a party the Credit Agreement (or, following that date, by not less than five Business Days' written notice) as the Lending Installation through which it perform its obligations under this Credit Agreement.

" FATCA " means Sections 1471 through 1474 of the Code and any regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code, any intergovernmental agreements entered into in connection with the implementation of such Sections of the Code, and any fiscal or regulatory legislation or rules adopted pursuant to such intergovernmental agreement.

" Federal Funds Effective Rate " means, for any period, a fluctuating interest rate per annum (rounded upwards to the nearest 1/100%) equal for each day during such period to (i) the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published for such day (or, if such day is not a Business Day, for the preceding Business Day) by the Federal Reserve Bank of New York; or (ii) if such rate is not so published for any day which is a Business Day, the Federal Funds Effective Rate for such day shall be the average rate charged to JPMCB on such day on such transactions as determined by the Administrative Agent.

" Floating Rate Advance " means an Advance which bears interest at the Alternate Base Rate.

" Floating Rate Loan " means a Loan which bears interest at the Alternate Base Rate.

" Foreign Borrower " is defined in Section 10.11(b).

" Foreign Subsidiary " means a Subsidiary of Whirlpool that is organized and domiciled (and the majority of whose assets are located) outside of the United States of America.

" Guaranteed Obligations " is defined in Section 4.01.

" Guaranty " of any Person means any agreement by which such Person assumes, guarantees, endorses, contingently agrees to purchase or provide funds for the payment of, or otherwise becomes liable upon the obligation of any other Person, or agrees to maintain the net worth or working capital or other financial condition of any other Person or otherwise assures any creditor of such other Person against loss, and shall include, without limitation, the contingent liability of such Person under or in relation to any letter of credit (or similar instrument), but shall exclude endorsements for collection or deposit in the ordinary course of business.

" Impacted Interest Period " has the meaning assigned to it in the definition of "Eurocurrency Base Rate."

" Indebtedness " means, without duplication, with respect to each Borrower and each Subsidiary of a Borrower, such Person's (i) obligations for borrowed money, (ii) obligations representing the deferred purchase price of any of its Property or services (other than accounts payable arising in the ordinary course of such Person's business payable on terms customary in the trade), (iii) obligations, whether or not assumed, secured by Liens (other than Liens of such Borrower or Subsidiary of the type described in Sections 7.10(ii) and 7.10(iv) through (xviii) inclusive that are not otherwise included within this definition of "Indebtedness") or payable out of the proceeds or production from any Property now or hereafter owned or acquired by such Person, (iv) obligations which are evidenced by notes, acceptances, or other instruments, (v) obligations under Capitalized Leases which would be shown as a liability on a balance sheet of such Person, (vi) net liabilities under any agreement, device or arrangement designed to protect at least one of the parties thereto from the fluctuation of interest rates, exchange rates or forward rates applicable to such party's assets, liabilities or exchange transactions (including any cancellation, buy back, reversal, termination or assignment thereof), and (vii) Indebtedness of another Person for which such Person is obligated pursuant to a Guaranty.

" Interest Coverage Ratio " means, as of any date of calculation thereof, the ratio of (i) Consolidated EBITDA for the twelve month period ending on such date to (ii) Consolidated Interest Expense for the twelve month period ending on such date.

" Interest Period " means, with respect to a Eurocurrency Committed Advance, the period commencing on the date of such Advance and ending on the day that is one or two weeks or one, two, three or six months (or, with the consent of each Lender, such other period of up to twelve months) thereafter, as the applicable Borrower may elect and; provided , that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless, in the case of a Eurodollar Committed Advance having an Interest Period of one or more months, such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) any Interest Period pertaining to a Eurodollar Committed Advance having an Interest Period of one or more months that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of an Advance initially shall be the date on which such Advance is made and, in the case of a Eurocurrency Committed Advance, thereafter shall be the effective date of the most recent conversion or continuation of such Advance.

" Interpolated Rate " means, at any time, for any Interest Period, the rate *per annum* (rounded to the same number of decimal places as the LIBO Screen Rate) determined by the Administrative Agent in accordance with customary banking practices (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating

on a linear basis to a period equal to the duration of such Interest Period between: (a) the LIBO Screen Rate for the longest period for which the LIBO Screen Rate is available for the applicable currency) that is shorter than the Impacted Interest Period; and (b) the LIBO Screen Rate for the shortest period (for which that LIBO Screen Rate is available for the applicable currency) that exceeds the Impacted Interest Period, in each case, at such time.

" JPMCB " means JPMorgan Chase Bank, N.A., and its successors.

" Lenders " means the financial institutions listed on the signature pages of this Credit Agreement, each commercial bank that shall become a party hereto pursuant to Section 2.03(c)(iii) and their respective permitted successors and assigns.

" Lending Installation " means any office, branch, subsidiary or affiliate of any Lender or the Administrative Agent.

" Leverage Ratio " means, as of any date of calculation thereof, the ratio of (i) consolidated Indebtedness of Whirlpool and its Consolidated Subsidiaries on such date to (ii) Consolidated EBITDA for the twelve month period ending on such date; provided , that for purposes of calculating the Leverage Ratio, (a) Indebtedness shall be determined by allowing clause (vi) to be either positive or negative, determined by reference to the aggregate position of Whirlpool and its Subsidiaries in respect of all such agreements, devices or arrangements referred to in such clause and (b) there shall be excluded from clause (vi) of the definition of "Indebtedness" an amount (whether positive or negative) of not more than $200,000,000.

" LIBO Screen Rate " has the meaning assigned to it in the definition of "Eurocurrency Base Rate."

" Lien " means any lien (statutory or other), mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including, without limitation, the interest of a vendor or lessor under any conditional sale, Capitalized Lease or other title retention agreement).

" Loan " means, with respect to a Lender, such Lender's portion, if any, of any Advance.

" Loan Documents " means this Credit Agreement, each Note and the Assumption Agreements.

" Material Acquisition " means any acquisition or series of related acquisitions that involves consideration (including assumption of debt) with a fair market value, as of the date of the closing thereof, in excess of US$500,000,000; provided that Whirlpool may, in its sole discretion, treat an acquisition or series of related acquisitions that involve consideration of less than US$500,000,000 as a Material Acquisition.

" Material Adverse Effect " means a material adverse effect on (i) the business, Property, condition (financial or otherwise) or results of operations of Whirlpool and its Subsidiaries taken as a whole, (ii) the ability of any Borrower to perform its obligations under the Loan Documents, or (iii) the validity or enforceability of any of the Loan Documents or the rights or remedies of the Administrative Agent or the Lenders thereunder.

" Material Disposition " means any disposition of property or series of related dispositions of property that involves consideration (including assumption of debt) with a fair market value, as of the date of the closing thereof, in excess of US$500,000,000; provided that Whirlpool may, in its sole discretion, treat a disposition or series of related dispositions that involves consideration of less than US$500,000,000 as a Material Disposition.

" Material Subsidiary " means a Subsidiary of Whirlpool that would constitute a " Significant Subsidiary " under and as defined in Regulation S-X promulgated by the Securities and Exchange Commission.

" Multiemployer Plan " means a Plan as defined in Section 4001(a)(3) of ERISA, maintained pursuant to a collective bargaining agreement or any other arrangement to which any Borrower or other member of the Controlled Group is a party and to which more than one employer is obligated to make contributions, or has within any of the preceding five plan years made or accrued an obligation to make contributions.

" Non-Consenting Lender " means any Lender that does not approve any consent, waiver or amendment that (i) requires the approval of all Lenders or all affected Lenders in accordance with the terms of Section 9.03 and (ii) has been approved by the Required Lenders.

" Non-Defaulting Lender " means, at any time, each Lender that is not a Defaulting Lender at such time.

" Non-Dollar Continuation/Conversion Notice " is defined in Section 2.03(g).

" Non-Recourse Obligations " of a Person means Indebtedness of such Person (i) incurred to finance the acquisition of property which property is subject to a Lien securing such Indebtedness and generates rentals or other payments sufficient to pay the entire principal of and interest on such Indebtedness on or before the date or dates for payment thereof, (ii) which does not constitute a general obligation of such Person but is repayable solely out of the rentals or other sums payable with respect to the property subject to the Lien securing such Indebtedness and the proceeds from the sale of such property because the holder of such Indebtedness (hereinafter called the " Holder ") shall have agreed in writing at or prior to the time such Indebtedness is incurred that (A) such Person shall not have any personal liability whatsoever (other than for (I) rentals or other sums received by such Person which are subject to the Lien securing such Indebtedness, (II) any other rights assigned to the Holder, (III) the proceeds from any sale or other disposition of the property subject to the Lien securing such Indebtedness and (IV) breach by such Person of any customary representation or warranty (such as a warranty as to ownership of property or a warranty of quiet enjoyment)), either in its capacity as the owner of the property or in any other capacity, to the Holder for any amounts payable with respect to such Indebtedness and that such Indebtedness does not constitute a general obligation of such Person, (B) the Holder shall look for repayment of such Indebtedness and the payment of interest thereon and all other payments with respect to such Indebtedness solely to the rentals or other sums payable with respect to the property subject to the Lien securing such Indebtedness and the proceeds from the sale of such property, and (iii) to the extent the Holder may legally do so, the Holder waives any and all rights it may have to make the election provided under 11 U.S.C. 1111(b)(l)(A) or any other similar or successor provisions against such Person.

" Note " means a promissory note in substantially the form of Exhibit A hereto, with appropriate insertions, duly executed and delivered to the Administrative Agent by the applicable Borrower for the account of a Lender and payable to the order of such Lender, including any amendment, modification, renewal or replacement of such promissory note.

" Obligations " means all unpaid principal of and accrued and unpaid interest on the Loans and the Notes, all accrued and unpaid fees, all obligations of Whirlpool under Article 4 and all other reimbursements, indemnities or other obligations of the Borrowers to any Lender or the Administrative Agent arising under the Loan Documents.

" Off-Balance Sheet Obligations " means, with respect to each Borrower and each Subsidiary of a Borrower, (i) the principal portion of such Person's obligations under any synthetic lease, tax retention operating lease, off-balance sheet loan or similar off-balance sheet financing product and (ii) the aggregate amount of uncollected accounts receivable of such Person subject at such time to a sale of receivables (or similar transaction) regardless of whether such transaction is effected without recourse to such Person.

" Original Borrowers " is defined in Section 5.01.

" Participant " is defined in Section 13.02.

" Payment Date " means the last Business Day of each March, June, September and December.

" PBGC " means the Pension Benefit Guaranty Corporation or any entity succeeding to any or all of its functions under ERISA.

" Person " means any corporation, natural person, firm, joint venture, partnership, limited liability company, trust, unincorporated organization, enterprise, government or any department or agency of any government.

" Plan " means an employee pension benefit plan which is covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code as to which a Borrower or any other member of the Controlled Group may have any liability.

" Plan of Reorganization " is defined in Section 13.08(c).

" Platform " is defined in Section 14.01(b).

" Pricing Schedule " means Schedule III attached hereto.

" Prime Rate " means the per annum rate of interest established from time to time by JPMCB as its "Base Rate." Such rate is a rate set by JPMCB based upon various factors including JPMCB's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced

rate. Any change in such rate announced by JPMCB shall take effect at the opening of business on the day specified in the public announcement of such change.

" Property " of a Person means any and all property and assets, whether real, personal, tangible, intangible, or mixed, of such Person.

" Purchaser " is defined in Section 13.03.

" Ratable Share " means, with respect to any Lender, the percentage of the total Commitments represented by such Lender's Commitment; provided that in the case of Section 2.11 when a Defaulting Lender shall exist, "Ratable Share" shall mean the percentage of the total Commitments (disregarding any Defaulting Lender's Commitment) represented by such Lender's Commitment. If the Commitments have terminated or expired, the Ratable Shares shall be determined based upon the Commitments most recently in effect, giving effect to any assignments and to any Lender's status as a Defaulting Lender at the time of determination.

" Reference Banks " means JPMCB, Citibank, N.A. or such other banks as may be appointed by the Administrative Agent from time to time that agree to serve in such role.

" Regulation D " means Regulation D of the Board of Governors of the Federal Reserve System from time to time in effect and shall include any successor or other regulation or official interpretation of said Board of Governors relating to reserve requirements applicable to member banks of the Federal Reserve System.

" Regulation U " means Regulation U of the Board of Governors of the Federal Reserve System from time to time in effect and shall include any successor or other regulations or official interpretations of said Board of Governors relating to the extension of credit by banks for the purpose of purchasing or carrying margin stock applicable to member banks of the Federal Reserve System.

" Regulation X " means Regulation X of the Board of Governors of the Federal Reserve System from time to time in effect and shall include any successor or other regulations or official interpretations of said Board of Governors relating to the obtaining of credit for the purpose of purchasing or carrying margin stock from (among others) member banks of the Federal Reserve System.

" Related Parties " means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person's Affiliates.

" Reportable Event " means a reportable event as defined in Section 4043 of ERISA and the regulations issued under such section with respect to a Plan, excluding, however, such events as to which the PBGC by regulation waived the requirement of Section 4043(a) of ERISA that it be notified within 30 days of the occurrence of such event.

" Request Date " is defined Section 2.03(a).

" Required Lenders " means, at any time, Lenders in the aggregate holding more than 50% of the sum of the aggregate unpaid principal amount of the outstanding Advances plus the aggregate unused Commitments each as in effect at such time, provided that if any Lender shall be a Defaulting Lender at such time, there shall be excluded from the determination of Required Lenders at such time the Advances and Commitment of such Lender at such time.

" Reserve Requirement " means, with respect to an Interest Period, the maximum aggregate reserve requirement (including all basic, supplemental, marginal, special, emergency and other reserves) which is imposed under Regulation D on " Eurocurrency liabilities " (or in respect of any other category of liabilities which includes deposits by reference to which the interest rate on Eurocurrency Committed Loans is determined or any category of extensions of credit or other assets which includes loans by a non-United States office of the Administrative Agent to United States residents). The Reserve Requirement shall be adjusted automatically on and as of the effective date of any change in the applicable reserve requirement for all Interest Periods beginning on or after such date.

" Sanctioned Country " means, at any time, a country or territory which is itself the subject or target of any Sanctions (which on the date of this Credit Agreement is limited to Cuba, Iran, North Korea, Sudan and Syria).

" Sanctioned Person " means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the United Nations Security Council, the European Union or any European Union member state, (b) any Person operating, organized

or resident in a Sanctioned Country or (c) any Person 50% or more owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b).

" Sanctions " means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, any European Union member state, Her Majesty's Treasury of the United Kingdom or Switzerland.

" Section " means a numbered Section of this Credit Agreement, unless another document is specifically referenced.

" Single Employer Plan " means a Plan maintained by Whirlpool or any member of the Controlled Group for employees of Whirlpool or any member of the Controlled Group.

" Sterling " means the lawful money of the United Kingdom.

" Subsidiary " of a Person means (i) any corporation more than 50% of the outstanding securities having ordinary voting power of which shall at the time be owned or controlled, directly or indirectly, by such Person or by one or more of its Subsidiaries or by such Person and one or more of its Subsidiaries, or (ii) any partnership, limited liability company, association, joint venture or similar business organization more than 50% of the ownership interests having ordinary voting power of which shall at the time be, directly or indirectly, so owned or controlled. Unless otherwise expressly provided, all references herein to a " Subsidiary " shall mean a Subsidiary of Whirlpool.

" Substantial Portion " means, with respect to the Property of Whirlpool and its Subsidiaries, Property which (i) represents more than 10% of the consolidated assets of Whirlpool and its Subsidiaries as would be shown in the consolidated financial statements of Whirlpool and its Subsidiaries as at the last day of the most recent quarter for which financial statements have been delivered pursuant to Section 7.01 or (ii) is responsible for more than 10% of the consolidated net sales or of the consolidated net income of Whirlpool and its Subsidiaries as reflected in the financial statements referred to in clause (i) above.

" Syndication Agent " means any of The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., so long as it is a Lender under this Credit Agreement.

" Taxes " is defined in Section 3.01(a).

" Termination Date " means the earlier of (a) 364 days after the Effective Date and (b) the date on which the Commitments terminate pursuant to the terms of this Credit Agreement.

" Treaty on European Union " means the Treaty of Rome of March 25, 1957, as amended by the Single European Act 1986 and the Maastricht Treaty (which was signed at Maastricht on February 1, 1992 and came into force on November 1, 1993), as amended from time to time.

" Type " means, with respect to any Loan or Advance, its nature as a Floating Rate Advance or Loan or a Eurocurrency Committed Advance or Loan.

" Unfunded Vested Liabilities " means the amount (if any) by which the present value of all currently accrued, vested and nonforfeitable benefits under all Single Employer Plans exceeds the fair market value of all assets of such Plan allocable to such benefits, all determined on an ongoing Plan basis as set forth in the then most recent actuarial valuation for each such Plan.

" Unmatured Default " means an event which but for the lapse of time or the giving of notice, or both, would constitute a Default.

" Unused Commitment Fee Rate " means a rate per annum determined in accordance with the Pricing Schedule.

" Whirlpool " means Whirlpool Corporation, a Delaware corporation, and its successors and assigns.

" Whirlpool Canada " means Whirlpool Canada Holding Co., an unlimited company amalgated under the laws of the Province of Nova Scotia, Canada, and its successors and assigns.

" Whirlpool Europe " means Whirlpool Europe B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands, and its successors and assigns.

" Whirlpool Finance " means Whirlpool Finance B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands, and its successors and assigns.

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms.

Section 1.02. Accounting Terms and Determinations .

Unless otherwise specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared in accordance with generally accepted accounting principles in the United States of America. All calculations made for the purposes of determining compliance with this Credit Agreement shall (except as otherwise expressly provided herein) be made by application of generally accepted accounting principles applied on a basis consistent with the most recent annual or quarterly financial statements delivered pursuant to Section 7.01; provided , however , if (a) Whirlpool shall object to determining such compliance on such basis at the time of delivery of such financial statements due to any change in generally accepted accounting principles or the rules promulgated with respect thereto or (b) either the Administrative Agent or the Required Lenders shall so object in writing within 60 days after delivery of such financial statements (or after the Lenders have been informed of the change in generally accepted accounting principles affecting such financial statements, if later), then such calculations shall be made on a basis consistent with the most recent financial statements delivered by Whirlpool to the Lenders as to which no such objection shall have been made.

ARTICLE 2

THE FACILITY

Section 2.01. Description of Facility .

Upon the terms and subject to the conditions set forth in this Credit Agreement, the Lenders hereby grant to the Borrowers a revolving credit facility pursuant to which each Lender severally agrees to make Committed Loans in Agreed Currencies to each of the Borrowers in accordance with Section 2.03; provided that (A) Floating Rate Loans may only be denominated in Dollars, (B) after giving effect to each Advance, the outstanding Advances shall be denominated in no more than five Agreed Currencies (including Dollars), (C) in no event may the Dollar Amount of the aggregate principal amount of all outstanding Advances exceed the Aggregate Commitment and (D) in no event may the Dollar Amount of the aggregate principal amount of all outstanding Committed Loans made by a Lender exceed such Lender's Commitment.

Section 2.02. Availability of Facility; Required Payments .

Subject to all of the terms and conditions of this Credit Agreement, each Borrower may borrow, repay and reborrow Advances at any time prior to the latest scheduled Termination Date. The Commitment of each Lender shall expire on the Termination Date applicable to such Lender. Each applicable Borrower promises to pay its outstanding Loans and its other unpaid Obligations in respect of each Lender in full on the Termination Date applicable to such Lender.

Section 2.03. Committed Advances .

(a) Committed Advances . Each Lender severally agrees, on the terms and conditions set forth in this Credit Agreement to make Committed Loans to the Borrowers from time to time, from and including the Effective Date and prior to the Termination Date applicable to such Lender, in amounts the Dollar Amount of which shall not exceed in the aggregate at any one time outstanding the amount of its Commitment. Each Committed Advance hereunder shall consist of borrowings made from the several Lenders ratably in proportion to the ratio that their respective Commitments bear to the Aggregate Commitment. The Committed Advances shall be repaid as provided by the terms of Sections 2.02 and 2.03(g).

(b) Types of Committed Advances . The Committed Advances may be Floating Rate Advances or Eurocurrency Committed Advances, or a combination thereof, selected by the applicable Borrower in accordance with Sections 2.03(e), 2.03(f) and 2.03(g).

(c) Reductions in Aggregate Commitment . (i) Ratable Reductions . Whirlpool may permanently reduce the Aggregate Commitment in whole, or in part ratably among the Lenders in an amount of $25,000,000 or an integral multiple of $5,000,000 in excess thereof, upon at least three Business Days' written notice to the Administrative Agent, which notice shall specify the amount of any such reduction; provided , however , that the amount of the Aggregate Commitment may not be reduced below the Dollar Amount of the aggregate principal amount of the outstanding Advances.

(ii) Non-Ratable Reduction . As long as no Default or Unmatured Default exists at the time of such request and at the time of reduction, Whirlpool shall have the right, at any time, upon at least ten Business Days' notice to a Defaulting Lender (with a copy to the Agent), to terminate in whole such Lender's Commitment. Such termination shall be effective, (x) with respect to such Lender's unused Commitment, on the date set forth in such notice, provided , however , that such date shall be no earlier than ten Business Days after receipt of such notice and (y) with respect to each Loan outstanding to such Lender, in the case of a Base Rate Loan, on the date set forth in such notice and, in the case of a Eurodollar Rate Loan, on the last day of the then current Interest Period relating to such Loan. Upon termination of a Lender's Commitment under this Section 2.03(c), the Borrowers will pay or cause to be paid all principal of, and interest accrued to the date of such payment on, Loans owing to such Lender and pay any accrued Unused Commitment Fees payable to such Lender pursuant to the provisions of Section 2.07, and all other amounts payable to such Lender hereunder (including, but not limited to, any indemnification for Taxes under Section 3.01 and any increased costs or other amounts owing under Section 3.02 or 3.03); and upon such payments, the obligations of such Lender hereunder shall, by the provisions hereof, be released and discharged; provided , however , that such Lender's rights under Sections 3.01, 3.02, 3.03, and 10.06, and its obligations under Section 11.08 shall survive such release and discharge as to matters occurring prior to such date. The aggregate amount of the Commitment of the Lenders once reduced pursuant to this Section 2.03(c)(ii) may not be reinstated.

(d) Minimum Amount of Each Committed Advance . Each Committed Advance made or continued hereunder shall be in the minimum Dollar Amount of $5,000,000 or a higher integral multiple of $1,000,000; provided , however , that any Floating Rate Advance may be in the aggregate amount of the unused Aggregate Commitment.

(e) Method of Selecting Types and Interest Periods for New Committed Advances . Subject to all of the terms and conditions of this Credit Agreement, each Borrower shall select the Type of Advance and, in the case of each Eurocurrency Committed Advance, the Interest Period applicable thereto, for each Committed Advance from time to time made to it. A Borrower shall give the Administrative Agent an irrevocable notice substantially in the form of Exhibit E hereto (a " Committed Borrowing Notice ") not later than 12:00 Noon (New York City time) on the Borrowing Date of each Floating Rate Advance, three Business Days before the Borrowing Date for each Eurocurrency Committed Advance denominated in Dollars, and four Business Days before the Borrowing Date for each Eurocurrency Committed Advance denominated in an Agreed Currency other than Dollars. A Committed Borrowing Notice shall in accordance with all the terms and conditions of this Credit Agreement specify:

(i) the Borrower to which such Committed Advance is to be made;

(ii) the Borrowing Date, which shall be a Business Day, of such Committed Advance;

(iii) the Type of Committed Advance selected;

(iv) in the case of each Eurocurrency Committed Advance, the Agreed Currency of such Committed Advance;

(v) the aggregate amount of such Committed Advance;

(vi) in the case of each Eurocurrency Committed Advance, the Interest Period applicable thereto; and

(vii) the account information for the account of the Borrower that shall be credited with the proceeds of such Committed Advance.

(f) Continuation and Conversion of Dollar-Denominated Committed Advances . Subject to all of the terms and conditions of this Credit Agreement, each Floating Rate Advance shall continue as a Floating Rate Advance unless and until such Floating Rate Advance is paid or converted into one or more Dollar-denominated Eurocurrency Committed Advances. Subject to all of the terms and conditions of this Credit Agreement, each Eurocurrency Committed Advance denominated in Dollars shall continue as a Dollar-denominated Eurocurrency Committed Advance until the end of the then applicable Interest Period therefor, at which time such Eurocurrency Committed Advance shall be automatically converted into a Floating Rate Advance unless (x) such Eurocurrency Committed Advance is paid by the applicable Borrower or the applicable Borrower shall have given the Administrative Agent an irrevocable notice substantially in the form of Exhibit F hereto (a " Dollar Continuation/Conversion Notice ") requesting that, at the end of such Interest Period, such Eurocurrency Committed Advance continue as a Dollar-denominated Eurocurrency Committed Advance for the same or another specified Interest Period, be converted into one or more new Dollar-denominated Eurocurrency Committed Advances each having a specified new Interest Period or be converted into a Floating Rate Advance or (y) any Default shall have occurred and be continuing. Accordingly, but subject to all of the terms and

conditions of this Credit Agreement, each Borrower may elect from time to time to convert all or any part (subject to Section 2.03(d)) of a Dollar-denominated Committed Advance of any Type made to it into the other Type of Dollar-denominated Committed Advance; provided that any conversion of a Eurocurrency Committed Advance shall be made on, and only on, the last day of the Interest Period applicable thereto. The applicable Borrower shall give the Administrative Agent a Dollar Continuation/Conversion Notice with respect to each continuation or conversion of a Dollar-denominated Committed Advance not later than 12:00 Noon (New York City time) at least three Business Days prior to the date of the requested continuation or conversion, specifying in accordance with all of the terms and conditions of this Credit Agreement:

(i) the requested date, which shall be a Business Day, of such continuation or conversion;

(ii) the aggregate amount and Type of the Committed Advance which is to be continued or converted;

(iii) the amount and Type(s) of the Dollar-denominated Committed Advance(s) into which such Committed Advance is to be continued or converted; and

(iv) in the case of each continuation of or conversion into a Dollar-denominated Eurocurrency Committed Advance, the Interest Period applicable thereto (provided that if no Interest Period is specified, the applicable Borrower shall be deemed to have requested an Interest Period of one month).

(g) Payment or Continuation and Conversion of Non-Dollar Denominated Committed Advances . Subject to all of the terms and conditions of this Credit Agreement, each Eurocurrency Committed Advance denominated in an Agreed Currency other than Dollars shall continue as a Eurocurrency Committed Advance denominated in the same currency until the end of the then applicable Interest Period therefor, at which time such Eurocurrency Committed Advance shall mature and be payable by the applicable Borrower on the last day of the applicable Interest Period unless the applicable Borrower shall have given the Administrative Agent an irrevocable notice substantially in the form of Exhibit G hereto (a " Non-Dollar Continuation/Conversion Notice ") requesting that, at the end of such Interest Period, such Eurocurrency Committed Advance either continue as a Eurocurrency Committed Advance denominated in the same currency for the same or another specified Interest Period or be converted into one or more new Eurocurrency Committed Advances each denominated in the same currency as that of the converted Eurocurrency Committed Advance and having a specified new Interest Period; provided that if after giving effect to any such conversion or continuation, the aggregate Dollar Amount of the principal amount of all Advances would exceed the Aggregate Commitment, such Borrower shall prepay an aggregate principal amount of such Eurocurrency Committed Advance on the last day of the Interest Period then ending such that the Dollar Amount of the aggregate principal amount of all outstanding Advances does not exceed the Aggregate Commitment. Accordingly, but subject to all of the terms and conditions of this Credit Agreement, each Borrower may elect from time to time to convert all or any part (subject to Section 2.03(d)) of a Eurocurrency Committed Advance denominated in an Agreed Currency other than Dollars made to it into any other Eurocurrency Committed Advance(s) denominated in the same currency as the converted Eurocurrency Committed Advance; provided that any such conversion shall be made on, and only on, the last day of the Interest Period applicable to the converted Eurocurrency Committed Advance. The applicable Borrower shall give the Administrative Agent a Non-Dollar Continuation/Conversion Notice with respect to each continuation or conversion of a Eurocurrency Committed Advance denominated in an Agreed Currency other than Dollars not later than 12:00 Noon (New York City time) at least four Business Days prior to the date of the requested continuation or conversion specifying in accordance with all of the terms and conditions of this Credit Agreement:

(i) the requested date, which shall be a Business Day, of such continuation or conversion;

(ii) the aggregate amount and Agreed Currency of the Eurocurrency Committed Advance which is to be continued or converted;

(iii) the amount(s) of the Eurocurrency Committed Advance(s) into which such Eurocurrency Committed Advance is to be continued or converted; and

(iv) the Interest Period applicable to each new Eurocurrency Committed Advance (provided that if no Interest Period is specified or if a Default has occurred and is continuing, the applicable Borrower shall be deemed to have requested an Interest Period of one month).

(h) Notice to Lenders . The Administrative Agent shall give prompt notice to each Lender of each Dollar Continuation/Conversion Notice and each Non-Dollar Continuation/Conversion Notice received by it.

Section 2.04. [Reserved] .

Section 2.05. Reserved .

Section 2.06. [Reserved] .

Section 2.07. Fees .

(a) Unused Commitment Fee . Whirlpool hereby agrees to pay to the Administrative Agent for the account of each Lender (other than a Defaulting Lender), ratably in proportion to their Commitments, a commitment fee at the Unused Commitment Fee Rate on the excess of (i) the daily actual amount of the Aggregate Commitment of the Lenders over (ii) all Loans, for the period from and including the Effective Date to but excluding the Termination Date applicable to such Lender, which fee shall be payable quarterly in arrears on each Payment Date and on the Termination Date applicable to such Lender.

(b) Administration Fees . Whirlpool hereby agrees to pay to the Administrative Agent for its own account such arrangement and administration fees as are heretofore and hereafter agreed upon in writing by Whirlpool and the Administrative Agent.

Section 2.08. General Facility Terms .

(a) Method of Borrowing . On each Borrowing Date, each applicable Lender shall make available its Loan or Loans, if any, in the requested Agreed Currency, (i) if such Loan is denominated in Dollars, not later than 1:00 P.M. (New York City time) in funds immediately available to the Administrative Agent, at its address specified in or pursuant to Article 14 and (ii) if such Loan is denominated in another currency, not later than 12:00 noon, local time in the city of the Administrative Agent's Eurocurrency Payment Office for such currency, in funds immediately available to the Administrative Agent, at the Administrative Agent's Eurocurrency Payment Office for such currency. The Administrative Agent will make the funds so received from the applicable Lenders available to the applicable Borrower at the Administrative Agent's aforesaid address. Notwithstanding the foregoing provisions of this Section 2.08(a), to the extent that a Loan made by a Lender matures on the Borrowing Date of a requested Loan denominated in the same Agreed Currency as that of the maturing Loan, such Lender shall apply the proceeds of the Loan it is then making to the repayment of principal of the maturing Loan.

(b) Prepayments .

(i) Optional Prepayments . Each Borrower may from time to time prepay all of its outstanding Floating Rate Advances, or, in a minimum aggregate amount of $5,000,000 (and in integral multiples of $1,000,000 if in excess thereof), any portion of the outstanding Floating Rate Advances. The applicable Borrower shall give the Administrative Agent notice with respect to each such prepayment not later than 3:00 p.m. (New York City time) one Business Day prior to the date of the requested prepayment. Each Borrower may from time to time prepay all of its outstanding Eurocurrency Committed Advances, or, in a minimum aggregate Dollar Amount of $5,000,000 and in integral multiples of $1,000,000 if in excess thereof, any portion of the outstanding Eurocurrency Committed Advances. The applicable Borrower shall give the Administrative Agent notice with respect to each such prepayment not later than 3:00 p.m. (New York City time) three Business Days prior to the date of the requested prepayment. Any such prepayment pursuant to the foregoing provisions of this Section 2.08 of a Eurocurrency Committed Advance prior to the end of its applicable Interest Period shall be subject to the provisions of Section 3.05.

(ii) Mandatory Prepayments . If at any time, the sum of the Dollar Amount of the aggregate outstanding principal amount of Advances shall exceed 103% of the Aggregate Commitment, the Borrowers immediately shall prepay outstanding Advances in an amount sufficient to eliminate such excess.

(c) Interest Rates; Interest Periods . Subject to Section 2.08(d), (i) each Floating Rate Advance (and each Floating Rate Loan making up such Floating Rate Advance) shall bear interest on the outstanding principal amount thereof, for each day from and including the date such Advance is made or is converted from a Eurocurrency Committed Advance pursuant to Section 2.03(f) to but excluding the date it is paid or is converted into a Eurocurrency Committed Advance pursuant to Section 2.03(f), at a rate per annum equal to the Alternate Base Rate for such day and (ii) each Eurocurrency Committed Advance (and each Eurocurrency Loan making up such Eurocurrency Committed Advance) shall bear interest on the outstanding principal amount thereof from and including the first day of each Interest Period applicable thereto to (but not including) the last day of such Interest Period at a rate per annum equal to the Eurocurrency Rate determined pursuant hereto as applicable to such Eurocurrency Committed Advance for each day during such Interest Period. Changes in the rate of interest on each Floating Rate Advance will take effect simultaneously with each change in the Alternate Base Rate. No Interest Period shall end after the latest scheduled Termination

Date.

(d) Rate after Certain Defaults .

(i) During the existence of any Default under Section 8.02(i), each Advance (and each Loan making up such Advance) not paid when due, whether by acceleration or otherwise, shall bear interest on the outstanding principal amount thereof, for each day from and including the date such Advance matures, whether by acceleration or otherwise, to but excluding the date it is paid, at the rate otherwise applicable to such Advance plus 2% per annum or, if no rate is applicable, the Alternate Base Rate plus 2% per annum, payable on demand.

(ii) During the existence of any Default under Section 8.02(i), to the fullest extent permitted by law and provided that Whirlpool shall have received notice at least one Business Day prior to the imposition thereof, the amount of any interest, fee or other amount payable hereunder that is not paid when due shall bear interest for each day from and including the date such payment is due, to but excluding the date it is paid, at the Alternate Base Rate plus 2% per annum, payable on demand.

(iii) During the existence of any Default, the Required Lenders may, at their option, by notice to the Borrowers, declare that no Advance may be converted into or continued as a Dollar-denominated Eurocurrency Committed Advance.

(e) Interest Payment Dates; Interest Basis . (i) Generally . Interest accrued on each Floating Rate Advance shall be payable on each Payment Date, commencing on the first such date to occur after the date hereof, on any date on which such Floating Rate Advance is prepaid or converted, whether due to acceleration or otherwise, at maturity and thereafter on demand. Subject to the next sentence, interest accrued on each Eurocurrency Rate Advance shall be payable on the last day of its applicable Interest Period, on any date on which such Eurocurrency Rate Advance is prepaid, whether due to acceleration or otherwise, at maturity and thereafter on demand. Interest accrued on each Eurocurrency Rate Advance having an Interest Period longer than three months shall also be payable on the last day of each three-month interval (in the case of Eurocurrency Committed Advances) during such Interest Period. Interest on all Eurocurrency Rate Advances (other than Eurocurrency Rate Advances denominated in Sterling), all Floating Rate Advances which bear interest based on the Federal Funds Effective Rate and all fees due hereunder shall be calculated for the actual number of days elapsed on the basis of a 360-day year. Interest on all Eurocurrency Rate Advances denominated in Sterling shall be calculated for the actual number of days elapsed on the basis of a 365 day year. Interest on all Floating Rate Advances which bear interest based on the Prime Rate shall be calculated for the actual number of days elapsed on the basis of a 365, or when appropriate 366, day year. Interest shall be payable for the day an Advance is made but not for the day of any payment on the amount paid if payment is received prior to noon (local time) at the place of payment. If any payment of principal of, or interest on, an Advance or of fees due hereunder shall become due on a day which is not a Business Day, such payment shall be made on the next succeeding Business Day and, in the case of a principal payment such extension of time shall be included in computing interest in connection with such payment. Each Borrower promises to pay interest on its respective Advances as provided in this Section 2.08(e).

(ii) Interest Act (Canada) . With respect to Advances made to Whirlpool Canada, whenever any interest under this Credit Agreement is calculated using a rate based on a year of 360 or 365 days, as the case may be, the rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to the applicable rate based on a year of 360 or 365, as the case may be, multiplied by a fraction, the numerator of which is the actual number of days in the calendar year in which the period for which such interest is payable (or compounded) ends and the denominator of which is 360 or 365, as the case may be.

(iii) Nominal Rates; No Deemed Reinvestment . With respect to Advances made to Whirlpool Canada, the principle of deemed reinvestment of interest shall not apply to any interest calculation under this Credit Agreement; all interest payments to be made hereunder shall be paid without allowance or deduction for reinvestment or otherwise, before and after maturity, default and judgment. The rates of interest specified in this Credit Agreement are intended to be nominal rates and not effective rates. Interest calculated hereunder shall be calculated using the nominal rate method and not the effective rate method of calculation.

(iv) Interest Paid by Whirlpool Canada . Notwithstanding any provision of this Credit Agreement, in no event shall the aggregate “interest” (as defined in Section 347 of the Criminal Code (Canada)) payable by Whirlpool Canada under this Credit Agreement exceed the effective annual rate of interest on the “credit advanced” (as defined in that Section) under this Credit Agreement lawfully permitted by that Section and, if any payment, collection or demand pursuant to this Credit Agreement in respect of “interest” (as defined in that Section) is determined to be contrary to the provisions of that Section, such payment, collection or demand shall be deemed to have been made by mutual mistake

of Whirlpool Canada and the Lenders and the amount of such payment or collection shall be refunded to Whirlpool Canada. For the purposes of this Credit Agreement, the effective annual rate of interest shall be determined in accordance with generally accepted actuarial practices and principles over the relevant term and, in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by the Lenders will be prima facie evidence of such rate.

(f) Method of Payment .

(i) General . Each Advance shall be paid, repaid or prepaid in the currency in which such Advance or the related drawing was made in the amount borrowed or paid and interest payable thereon shall be paid in such currency. Subject to the last sentence of Section 2.08(a), (A) all amounts of principal, interest, fees and other Obligations payable by the Borrowers in Dollars under the Loan Documents shall be made in Dollars by 1:00 P.M. (New York City time) on the date when due in funds immediately available, without condition or deduction for any counterclaim, defense, recoupment or setoff, to the Administrative Agent at the Administrative Agent's address specified pursuant to Article 14, or at such other Lending Installation of the Administrative Agent as may be specified in writing by the Administrative Agent to the Borrowers and (B) all other amounts of principal, interest and other Obligations payable by the Borrowers in any currency other than Dollars under the Loan Documents shall be made in such currency by 12:00 noon (local time) on the date when due, in funds immediately available, without condition or deduction for any counterclaim, defense, recoupment or setoff, for the account of the Administrative Agent at its Eurocurrency Payment Office for such currency. Except as provided in Section 9.01(b), during the existence of any Default, all payments of principal due hereunder shall be applied ratably among all outstanding Advances. Each payment delivered to the Administrative Agent for the account of any Lender shall be delivered promptly, but in any event not later than the close of business on the date received by the Administrative Agent if received by the Administrative Agent by 12:00 noon (local time), by the Administrative Agent to such Lender in the same type and currency of funds which the Administrative Agent received at such Lender's address specified pursuant to Article 14 or at any Lending Installation specified by such Lender in a written notice received by the Administrative Agent. If the Administrative Agent shall fail to pay any Lender the amount due such Lender pursuant to this Section when due, the Administrative Agent shall be obligated to pay to such Lender interest on the amount that should have been paid hereunder for each day from the date such amount shall have become due until the date such amount is paid at the Federal Funds Effective Rate for such day. Notwithstanding the foregoing provisions of this Section 2.08(f), if, after the making of any Advance in any currency other than Dollars, currency control or exchange regulations are imposed in the country which issues such currency with the result that different types of such currency (the " New Currency ") are introduced and the type of currency in which the Advance was made (the " Original Currency ") no longer exists or the applicable Borrower is not able to make payment to the Administrative Agent for the account of the applicable Lenders in such Original Currency, then all payments to be made by such Borrower hereunder or under any other Loan Document in such currency shall be made in such amount and such type of the New Currency as shall be equivalent (based upon market value) to the amount of such payment otherwise due hereunder or under such Loan Document in the Original Currency, it being the intention of the parties hereto that the Borrowers take all risks of the imposition of any such currency control or exchange regulations. In addition, notwithstanding the foregoing provisions of this Section 2.08(f), if, after the making of any Advance in any currency other than Dollars, the applicable Borrower is not able to make payment to the Administrative Agent for the account of the applicable Lenders in the type of currency in which such Advance was made (or in any New Currency as set forth above) because of the imposition of any such currency control or exchange regulation, then such Advance shall instead be repaid when due in Dollars in a principal amount equal to the Dollar Amount (as of the date of repayment) of such Advance. In the event any amount paid to any Lender hereunder is rescinded or must otherwise be returned by the Administrative Agent, each Lender shall, upon the request of the Administrative Agent, repay to the Administrative Agent the amount so paid to such Lender, with interest for the period commencing on the date such payment is returned by the Administrative Agent until the date the Administrative Agent receives such repayment at a rate per annum equal to, during the period to but excluding the date two Business Days after such request, the Federal Funds Effective Rate, and thereafter, the Alternate Base Rate plus two percent (2%) per annum.

(g) Evidence of Debt; Telephonic Notices . Each Lender is hereby authorized to record, in accordance with its usual practice, the date, the currency, the amount and the maturity of each of its Loans made hereunder; provided , however , that any failure to so record shall not affect any Borrower's obligations under this Credit Agreement. Upon the request of any Lender made through the Administrative Agent such Lender's Loans shall be evidenced by a Note. Except as otherwise set forth herein, each Borrower hereby authorizes the Lenders and the Administrative Agent to extend or continue Advances and effect selections of Types of Advances based on telephonic notices made by any Person or Persons the Administrative Agent or any Lender reasonably believes to be an Authorized Representative. If requested by the Administrative Agent or any Lender, each Borrower agrees to deliver promptly to the Administrative Agent a written confirmation of each telephonic notice given by it signed by an Authorized Representative. If the written confirmation differs in any material respect from the action taken by the Administrative Agent and the Lenders, the records of the Administrative Agent and the Lenders shall govern absent manifest error. Notwithstanding the

foregoing, no telephonic notice may be given to the Administrative Agent if such notice is to be given to the Eurocurrency Payment Office of the Administrative Agent.

(h) Notification of Advances, Interest Rates and Prepayments . Promptly after receipt thereof, the Administrative Agent will notify each Lender of the contents of each Aggregate Commitment reduction notice, Committed Borrowing Notice, Dollar Continuation/Conversion Notice, Non-Dollar Continuation Conversion Notice, and repayment notice received by it hereunder. In addition, with respect to each Committed Borrowing Notice, the Administrative Agent shall notify each Lender of its pro rata share of the Advance to be made pursuant to such Committed Borrowing Notice. The Administrative Agent will notify the applicable Borrower and each Lender of the interest rate applicable to each Eurocurrency Rate Advance promptly upon determination of such interest rate (it being understood that the Administrative Agent shall not be required to disclose to any party hereto any information regarding any Reference Bank or any rate provided by such Reference Bank in accordance with the definition of "Eurocurrency Base Rate", including, without limitation, whether a Reference Bank has provided a rate or the rate provided by any individual Reference Bank) and will give each Borrower and each Lender prompt notice of each change in the Alternate Base Rate; provided , however , that the Administrative Agent's failure to give any such notice will not affect any Borrower's obligation to pay interest to the Lenders at the applicable interest rate. Each Reference Bank agrees, if requested by the Administrative Agent, to furnish to the Administrative Agent timely information for the purpose of determining each Eurocurrency Base Rate. If any one or more of the Reference Banks shall not furnish such timely information to the Administrative Agent for the purpose of determining any such interest rate, the Administrative Agent shall determine such interest rate on the basis of timely information furnished by the remaining Reference Banks provided that no fewer than two Reference Banks shall have timely delivered such information.

(i) Non-Receipt of Funds by the Administrative Agent . Unless the applicable Borrower or Lender, as the case may be, notifies the Administrative Agent prior to the date on which it is scheduled to make payment to the Administrative Agent of (i) in the case of a Lender, the proceeds of a Loan or (ii) in the case of a Borrower, a payment of principal, interest or fees to the Administrative Agent for the account of the applicable Lenders, that it does not intend to make such scheduled payment, the Administrative Agent may assume that such scheduled payment has been made. The Administrative Agent may, but shall not be obligated to, make the amount of such scheduled payment available to the intended recipient in reliance upon such assumption. If such Lender or Borrower, as the case may be, has not in fact made such scheduled payment to the Administrative Agent, the recipient of such scheduled payment shall, on demand by the Administrative Agent, repay to the Administrative Agent the amount so made available together with interest thereon in respect of each day during the period commencing on the date such amount was so made available by the Administrative Agent until the date the Administrative Agent recovers such amount at a rate per annum equal to (x) in the case of such a repayment due from a Lender, the Federal Funds Effective Rate for such day, or (y) in the case of such a repayment due from a Borrower, the interest rate applicable to the relevant Loan.

(j) Market Disruption . Notwithstanding the satisfaction of all conditions referred to in Article 5 with respect to any Advance in any currency other than Dollars, if there shall occur on or prior to the date of such Advance any change in national or international financial, political or economic conditions or currency exchange rates or exchange controls which would in the reasonable opinion of the Administrative Agent or the Required Lenders make it impracticable for the Eurocurrency Committed Loans comprising such Advance to be denominated in the currency specified by the applicable Borrower, then the Administrative Agent shall forthwith give notice thereof to such Borrower and the Lenders, and such Loans shall not be denominated in such currency but shall, in the case of Eurocurrency Committed Loans, be made on such Borrowing Date as Floating Rate Loans in Dollars, unless such Borrower notifies the Administrative Agent at least one Business Day before such date that it elects not to borrow on such date. If with respect to any Eurocurrency Committed Loans the Eurocurrency Base Rate cannot be determined in accordance with the terms thereof, then the Administrative Agent shall forthwith give notice thereof to the applicable Borrower and the Lenders, and such Loans shall be made on such Borrowing Date as Floating Rate Loans in Dollars.

(k) Lending Installations . Subject to Section 3.06, each Lender may (i) from time to time book its Loans at any Lending Installation(s) selected by such Lender, and (ii) by written or telecopy notice to the Administrative Agent and the Borrowers, designate (or change any such prior designation) a Lending Installation through which Loans of a particular Type will be made by it and for whose account payments on such Loans are to be made. All terms of this Credit Agreement shall apply to any such Lending Installation and any Notes of a Lender shall be deemed held by such Lender for the benefit of its appropriate Lending Installation. Each Lender will notify the Administrative Agent and Whirlpool on or prior to the date of this Credit Agreement of the Lending Installation which it intends to utilize for each Type and currency of Loan hereunder.

(l) Withholding Tax Exemption .

(i) Any Lender that is a U.S. Person shall deliver to the Borrowers and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Credit Agreement (and from time to time thereafter upon the

reasonable request of the Borrowers or the Administrative Agent), executed originals of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(ii) Each Lender that is not incorporated under the laws of the United States of America or a state thereof shall:

(A) (1) on or before the date of any payment by a Borrower incorporated in the United States under this Credit Agreement to such Lender, deliver to the Borrowers incorporated in the United States and the Administrative Agent two duly completed copies of: (i) United States Internal Revenue Service Form W-8BEN, or W-8BEN-E, as applicable, (ii) United States Internal Revenue Service Form W-8ECI, or (iii) United States Internal Revenue Service Form W-8IMY, accompanied by United States Internal Revenue Service Form W-8ECI, W-8BEN, or W-8BEN-E, as applicable, or successor applicable form, as the case may be, certifying that it is entitled to receive payments under this Credit Agreement, including any fees, without deduction or withholding of any United States federal income taxes;

(2) deliver to the Borrowers and the Administrative Agent two further copies of any such form or certification on or before the date that any such form or certification expires or becomes obsolete and after the occurrence of any event requiring a change in the most recent form previously delivered by it to the Borrowers; and

(3) obtain such extensions of time for filing and complete such forms or certifications as may reasonably be requested by the Borrowers or the Administrative Agent; or

(B) in the case of any such Lender that is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (1) represent to the Borrowers (for the benefit of the Borrowers and the Administrative Agent) that it is not a bank within the meaning of Section 881(c)(3)(A) of the Code, (2) agree to furnish to the Borrowers, on or before the date of any payment by the Borrowers, with a copy to the Administrative Agent, two accurate and complete original signed copies of Internal Revenue Service Form W-8BEN, or W-8BEN-E, as applicable, or successor applicable form certifying to such Lender's legal entitlement at the date of such certificate to an exemption from U.S. withholding tax under the provisions of Section 881(c) of the Code with respect to payments to be made under this Credit Agreement (and to deliver to the Borrowers and the Administrative Agent two further copies of such form on or before the date it expires or becomes obsolete and after the occurrence of any event requiring a change in the most recently provided form and, if necessary, obtain any extensions of time reasonably requested by the Borrowers or the Administrative Agent for filing and completing such forms), and (3) agree, to the extent legally entitled to do so, upon reasonable request by the Borrowers, to provide to the Borrowers (for the benefit of the Borrowers and the Administrative Agent) such other forms as may be reasonably required in order to establish the legal entitlement of such Lender to an exemption from withholding with respect to payments under this Credit Agreement; provided , that any Lender that delivers the forms and representation provided in this clause (B) must also deliver to the Borrowers or the Administrative Agent two accurate, complete and signed copies of either Internal Revenue Service Form W-8BEN, or W-8BEN-E, as applicable, or W-8ECI, or, in each case, an applicable successor form, establishing a complete exemption from withholding of United States federal income tax imposed on the payment of any fees, if applicable, to such Lender.

Notwithstanding the above, if any change in treaty, law or regulation has occurred after the date such Person becomes a Lender hereunder which renders all such forms inapplicable or which would prevent such Lender from duly completing and delivering any such form with respect to it and such Lender so advises the Borrowers and the Administrative Agent then such Lender shall be exempt from such requirements. Each Person that shall become a Lender or a participant of a Lender pursuant to Section 13.02 or 13.03 shall, upon the effectiveness of the related transfer, be required to provide all of the forms, certifications and statements required pursuant to this subsection (i); provided that in the case of a participant of a Lender, the obligations of such participant of a Lender pursuant to this subsection (i) shall be determined as if the participant of a Lender were a Lender except that such participant of a Lender shall furnish all such required forms, certifications and statements to the Lender from which the related participation shall have been purchased.

(ii) If any withholding, deduction or other taxes (whether United States, Netherlands, Canada or otherwise) shall be or become applicable after the date of this Credit Agreement to any payments by the Borrowers to a Lender hereunder, such Lender shall use reasonable efforts to make, fund or maintain the Loan or Loans, as the case may be, through another Lending Installation located in another jurisdiction so as to reduce, to the fullest extent possible, the Borrowers' liability hereunder, if the making, funding or maintenance of such Loan or Loans through such other Lending Installation does not, in the reasonable judgment of the Lender, materially affect the Lender of such Loan.

(iii) If a payment made to a Lender would be subject to United States federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrowers, at the time or times prescribed by law and at such time or times reasonably requested in writing by the Borrowers, such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested in writing by the Borrowers as may be necessary for the Borrowers to comply with its obligations under FATCA, to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. For purposes of this Section 2.08(l)(iii) "FATCA" shall include any amendments made to FATCA after the date of this Credit Agreement.

(m) Allocation of the Aggregate Commitment Among the Borrowers . The Borrowers understand and agree that (i) subject to the terms and conditions of this Credit Agreement, the Lenders will honor Committed Borrowing Notices in the order received by the Administrative Agent and (ii) as a result, one or more of the Borrowers may be unable to borrow or increase borrowings hereunder if other Borrowers have already borrowed hereunder in amounts which have caused the Dollar Amount of the aggregate outstanding principal amount of the Loans to equal the Aggregate Commitment.

Section 2.09. Borrowing Subsidiaries; Additional Borrowing Subsidiaries .

Whirlpool may at any time or from time to time, with the consent of the Administrative Agent, which consent shall not be unreasonably withheld, designate any of its Subsidiaries to become an " Additional Borrowing Subsidiary " (and thereby a " Borrowing Subsidiary " and a " Borrower ") hereunder by satisfying the conditions precedent set forth in Section 5.02.

If Whirlpool shall designate as a Borrowing Subsidiary hereunder any Subsidiary not organized under the laws of the United States or any State thereof, any Lender may, with notice to the Agent and Whirlpool, fulfill its Commitment by causing an Affiliate of such Lender to act as the Lender in respect of such Borrowing Subsidiary.

As soon as practicable after receiving notice from Whirlpool or the Administrative Agent of Whirlpool's intent to designate a Subsidiary as a Borrowing Subsidiary, and in any event no later than five Business Days after the delivery of such notice, if such Borrowing Subsidiary is organized under the laws of a jurisdiction other than of the United States or a political subdivision thereof, any Lender that may not legally lend to, establish credit for the account of and/or do any business whatsoever with such Borrowing Subsidiary directly or through an Affiliate of such Lender as provided in the immediately preceding paragraph (a " Protesting Lender ") shall so notify Whirlpool and the Administrative Agent in writing. If each Protesting Lender is unable to assign its Commitment in full in accordance with Section 13.03 to a Person that is not a Protesting Lender prior to such the date that such Borrowing Subsidiary shall have the right to borrow hereunder, Whirlpool shall, effective on or before such date, cancel its request to designate such Subsidiary as a "Borrowing Subsidiary" hereunder.

Upon satisfaction of such conditions precedent such Subsidiary shall for all purposes be a party hereto as a Borrower as fully as if it had executed and delivered this Credit Agreement. So long as the principal of and interest on any Advances made to any Borrowing Subsidiary under this Credit Agreement shall have been repaid or paid in full and all other obligations of such Borrowing Subsidiary under this Credit Agreement shall have been fully performed, Whirlpool may, by not less than five Business Days' prior notice to the Administrative Agent (which shall promptly notify the Lenders thereof), terminate such Borrowing Subsidiary's status as a Borrower hereunder; provided , however , that Whirlpool shall concurrently terminate, if applicable, the status as a Borrower hereunder of any Subsidiary of the terminated Borrowing Subsidiary.

Section 2.10. Regulation D Compensation .

Each Lender may require each Borrower to pay, contemporaneously with each payment of interest on its Eurocurrency Committed Loans, additional interest on the related Eurocurrency Committed Loan of such Lender at a rate per annum determined by such Lender up to but not exceeding the excess of (i) (A) the Eurocurrency Base Rate then in effect for such Loan divided by (B) one minus the Reserve Requirement applicable to such Lender over (ii) such Eurocurrency Base Rate. Any Lender wishing to require payment of such additional interest (x) shall so notify the applicable Borrower and the Administrative Agent, in which case such additional interest on the Eurocurrency Committed Loans of such Lender to such Borrower shall be payable to such Lender at the place indicated in such notice with respect to each Interest Period commencing at least three Business Days after the giving of such notice and (y) shall notify such Borrower at least five Business Days prior to each date on which interest is payable on its Eurocurrency Committed Loans of the amount then due such Lender under this Section.

Section 2.11. [Reserved] .

Section 2.12. Defaulting Lenders .

(a) Defaulting Lender Adjustments . Notwithstanding anything to the contrary contained in this Credit Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Waivers and Amendments . Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Credit Agreement shall be restricted as set forth in the definition of Required Lenders.

(ii) Defaulting Lender Waterfall . Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article 8 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 12.01 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first* , to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second* , as the Borrowers may request (so long as no Default or Unmatured Default exists), to the funding of any Advance in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Credit Agreement, as determined by the Administrative Agent; *third* , if so determined by the Administrative Agent and the Borrowers, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Advances under this Credit Agreement; *fourth* , to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Credit Agreement; *fifth* , to the payment of any amounts owing to the Borrowers as a result of any judgment of a court of competent jurisdiction obtained by any Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Credit Agreement; and *sixth* , to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Advances in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Advances were made at a time when the conditions set forth in Section 5.03 were satisfied or waived, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of such Defaulting Lender until such time as all Advances are held by the Lenders pro rata in accordance with the Commitments. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.12 (a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees . No Defaulting Lender shall be entitled to receive any Unused Commitment Fee for any period during which that Lender is a Defaulting Lender (and Whirlpool shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(b) Defaulting Lender Cure . If Whirlpool and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held pro rata by the Lenders in accordance with the Commitments, whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was a Defaulting Lender; and provided , further , that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

ARTICLE 3

CHANGE IN CIRCUMSTANCES

Section 3.01. Taxes .

(a) Payments to be Free and Clear . Except as otherwise provided in Section 3.01(c), all sums payable by each Borrower under the Loan Documents, whether in respect of principal, interest, fees or otherwise, shall be paid without deduction for any present and future taxes, levies, imposts, deductions, charges or withholdings imposed by any government or any political subdivision or taxing authority thereof (but excluding franchise taxes and any tax imposed on or measured by the net income,

receipts, profits or gains of any Lender) and all interest, penalties or similar liabilities with respect thereto (collectively, " Taxes "), which amounts shall be paid by the applicable Borrower as provided in Section 3.01(b) below. The applicable Borrower will pay each Lender the amounts necessary such that the net amount of the principal, interest, fees or other sums received and retained by each Lender is not less than the amount payable under this Credit Agreement.

(b) Grossing-up of Payments . Except as otherwise provided in Section 3.01(c), if: (i) any Borrower or any other Person is required by law to make any deduction or withholding on account of any Taxes from any sum paid or expressed to be payable by such Borrower to any Lender under this Credit Agreement, or (ii) any party to this Credit Agreement (or any Person on its behalf) other than a Borrower is required by law to deduct or withhold any Tax from, or make a payment of Taxes with respect to, any such sum received or receivable by any Lender under this Credit Agreement:

(A) the applicable party shall notify the Administrative Agent and, if such party is not the applicable Borrower, the Administrative Agent will notify the applicable Borrower of any such requirement or any change in any such requirement as soon as such party becomes aware of it;

(B) the applicable Borrower shall pay all Taxes before the date on which penalties attached thereto become due and payable, such payment to be made (if the liability to pay is imposed on such Borrower) for its own account or (if that liability is imposed on any other party to this Credit Agreement) on behalf of and in the name of that party;

(C) the sum payable by the applicable Borrower in respect of which the relevant deduction, withholding or payment is required shall (except, in the case of any such payment, to the extent that the amount thereof is not ascertainable when that sum is paid) be increased to the extent necessary to ensure that, after the making of that deduction, withholding or payment, that party receives on the due date and retains (free from any liability in respect of any such deduction, withholding or payment of Taxes) a sum equal to that which it would have received and so retained had no such deduction, withholding or payment of Taxes been required or made; and

(D) within thirty days after payment of any sum from which the applicable Borrower is required by law to make any deduction or withholding of Taxes, and within thirty days after the due date of payment of any Tax or other amount which it is required to pay pursuant to the foregoing subsection (B) of this Section 3.01(b), the applicable Borrower shall, to the extent it is legally entitled to do so, deliver to the Administrative Agent all such certified documents and other evidence as to the making of such deduction, withholding or payment as (x) are reasonably satisfactory to the affected parties as proof of such deduction, withholding or payment and of the remittance thereof to the relevant taxing or other authority, and (y) are required by any such party to enable it to claim a tax credit with respect to such deduction, withholding or payment.

(c) Conditions to Gross-up . Notwithstanding any provision of this Section 3.01 to the contrary, no Borrower shall have any obligation to pay any Taxes pursuant to this Section 3.01, or to pay any amount to the Administrative Agent or any Lender pursuant to this Section 3.01, to the extent that such amount results from (i) the failure of any Lender or the Administrative Agent to comply with its obligations pursuant to Section 2.08(l) or Section 13.05, or (ii) any Taxes imposed under FATCA.

(d) Refunds . If any Lender receives a refund in respect of Taxes paid by any Borrower, it shall promptly pay such refund, together with any other amounts paid by such Borrower pursuant to Section 3.01 in connection with such refunded Taxes, to such Borrower, provided that such Borrower agrees to promptly return such refund to the applicable Lender after it receives notice from the applicable Lender that it is required to repay such refund. Nothing in this Section shall be deemed to require any Lender to disclose confidential tax information.

(e) Indemnification by Borrowers . Each Borrower shall, severally with respect to such Borrower's Loans, indemnify each Lender and the Administrative Agent, as applicable, for the full amount of Taxes (including any Taxes imposed by any jurisdiction on amounts payable under this Section 3.01, subject to the conditions set forth in Section 3.01(c)) imposed on or paid by such Lender or the Administrative Agent (as the case may be) and any liability (including penalties, interest and expenses) arising therefrom or with respect thereto provided that if such Lender or the Administrative Agent, as the case may be, fails to file notice to such Borrower of the imposition of such Taxes within 120 days following the receipt of actual written notice of the imposition of such Taxes, there will be no obligation for such Borrower to pay interest or penalties attributable to the period beginning after such 120 th day and ending 7 days after such Borrower receives notice from such Lender or the Administrative Agent, as the case may be. This indemnification shall be made within 30 days from the date such Lender or the Agent (as the case may be) makes written demand therefor.

Section 3.02. Increased Costs .

If, at any time after the date of this Credit Agreement, the adoption of any applicable law or the application of any applicable governmental or quasi-governmental rule, regulation policy, guideline or directive (whether or not having the force of law), or any change therein, or any change in the interpretation or administration thereof, or the compliance of any Lender therewith,

(i) imposes or increases or deems applicable any reserve, assessment, insurance charge, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender or any applicable Lending Installation (other than amounts paid pursuant to Section 2.10 and other than reserves and assessments taken into account in determining the interest rate applicable to Eurocurrency Committed Advances), or

(ii) imposes any other condition (excluding Taxes which the applicable Borrower is obligated to pay under Section 3.01(a), subject to the conditions set forth in Section 3.01(c)), the result of which is to increase the cost to any Lender or any applicable Lending Installation of making, funding or maintaining Eurocurrency Loans or reduces any amount receivable by any Lender or any applicable Lending Installation in connection with Eurocurrency Loans, or requires any Lender or any applicable Lending Installation to make any payment calculated by reference to the amount of Eurocurrency Loans held or interest received by it, by an amount deemed material by such Lender, then, within 15 days of demand by such Lender, the applicable Borrower or Whirlpool shall pay such Lender that portion of such increased expense incurred or reduction in an amount received which such Lender determines is attributable to making, funding and maintaining its Eurocurrency Loans and its Commitment to make Eurocurrency Loans; provided , however , that any amount payable pursuant to this Section 3.02 shall be limited to the amount incurred from and after the date one hundred fifty days prior to the date that such Lender makes such demand; and provided , further , that any amount payable pursuant to this Section 3.02 shall be paid by the applicable Borrower to the extent that such amount is reasonably allocable to such Borrower and the Advances made to it and shall otherwise be payable by Whirlpool.

Section 3.03. Changes in Capital Adequacy Regulations .

If a Lender determines that the amount of capital or liquidity required or expected to be maintained by such Lender, any Lending Installation of such Lender or any corporation controlling such Lender in connection with this Credit Agreement, its Loans or its obligation to make Loans hereunder, is increased as a result of a Change (as hereafter defined), then, within 15 days of demand by such Lender (with a copy of such demand to the Administrative Agent), the applicable Borrower or Whirlpool shall pay such Lender the amount which such Lender reasonably determines is necessary to compensate it for any shortfall in the rate of return on the portion of such increased capital which such Lender determines is attributable to this Credit Agreement, its Loans or its obligation to make Loans hereunder (after taking into account such Lender's policies as to capital adequacy); provided , however , that any amount payable pursuant to this Section 3.03 shall be limited to the amount incurred from and after the date one hundred fifty days prior to the date that such Lender makes such demand; and provided , further , that any amount payable pursuant to this Section 3.02 shall be paid by the applicable Borrower to the extent that such amount is reasonably allocable to such Borrower and the Advances made to it and shall otherwise be payable by Whirlpool. " Change " means (i) any change after the date of this Credit Agreement in the Risk-Based Capital Guidelines (as hereafter defined), or (ii) any adoption of or change in any other law, governmental or quasi-governmental rule, regulation, policy, guideline, interpretation, or directive (whether or not having the force of law) after the date of this Credit Agreement which affects the amount of capital or liquidity required or expected to be maintained by any Lender or any Lending Installation or any corporation controlling any Lender, provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change", regardless of the date enacted, adopted or issued. " Risk-Based Capital Guidelines " means (x) the risk-based capital guidelines in effect in the United States on the date of this Credit Agreement, including transition rules, and (y) the corresponding capital regulations promulgated by regulatory authorities outside the United States in effect on the date of this Credit Agreement, including transition rules.

Section 3.04. Availability of Types and Currencies .

If any Lender determines that maintenance at a suitable Lending Installation of any Type of its Eurocurrency Loans denominated in any Agreed Currency would violate any applicable law, rule, regulation or directive, whether or not having the force of law, and notifies the Borrowers and the Administrative Agent of such determination, then the affected currency shall cease to be an Agreed Currency and the Administrative Agent shall suspend the availability of the affected Type and currency of Advance and, if such Lender determines that it is necessary, require that any Eurocurrency Loan of the affected Type and currency be repaid. If any Lender determines that deposits of a type and maturity appropriate to match fund Eurocurrency Committed Advances denominated in any Agreed Currency are not available, then the affected currency shall cease to be an Agreed Currency and the

Administrative Agent shall suspend the availability of Eurocurrency Committed Advances denominated in the affected currency. If any Lender determines that the combination of the interest rate applicable to Eurocurrency Committed Advances denominated in any Agreed Currency and payments due pursuant to Sections 3.01 and 3.02 with respect to such Eurocurrency Committed Advances does not accurately reflect the cost of making or maintaining Eurocurrency Committed Advances in the affected currency, then the affected currency shall cease to be an Agreed Currency and the Administrative Agent shall suspend the availability of Eurocurrency Committed Advances denominated in the affected currency.

Section 3.05. Funding Indemnification .

If any payment of a Eurocurrency Rate Loan occurs on a date which is not the last day of the applicable Interest Period, whether because of acceleration, prepayment or otherwise, or a Eurocurrency Rate Loan is not made on the date specified by the applicable Borrower for any reason other than default by a Lender, such Borrower will indemnify each Lender for any loss or cost incurred by it resulting therefrom, including, without limitation, any loss or cost in liquidating or employing deposits acquired to fund or maintain such Eurocurrency Rate Loan (but excluding loss of profits).

Section 3.06. Mitigation of Additional Costs or Adverse Circumstances; Replacement of Lenders .

If, in respect of any Lender, circumstances arise which would or would upon the giving of notice result in:

(i) an increase in the liability of a Borrower to such Lender under Section 3.01, 3.02 or 3.03;

(ii) the unavailability of a Type or currency of Committed Advance under Section 3.04; or

(iii) a Lender being unable to deliver the forms required by Section 2.08(l);

then, without in any way limiting, reducing or otherwise qualifying the applicable Borrower's obligations under any of the Sections referred to above in this Section 3.06, such Lender shall promptly upon becoming aware of the same notify the Administrative Agent thereof and shall, in consultation with the Administrative Agent and Whirlpool and to the extent that it can do so without disadvantaging itself, take such reasonable steps as may be reasonably open to it to mitigate the effects of such circumstances (including, without limitation, the designation of an alternate Lending Installation or the transfer of its Loans to another Lending Installation). If and so long as a Lender has been unable to take, or has not taken, steps acceptable to Whirlpool to mitigate the effect of the circumstances in question, or if any Lender is a Defaulting Lender or a Non-Consenting Lender, such Lender shall be obliged, at the request and expense of Whirlpool, to assign all its rights and obligations hereunder to another Lender (or an Affiliate of another Lender) or any other Person nominated by Whirlpool with the approval of the Administrative Agent (which shall not be unreasonably withheld) and willing to participate in the facility in place of such Lender; provided that (i) all obligations owed to such assigning Lender shall be paid in full and (ii) such Person satisfies all of the requirements of this Credit Agreement including, but not limited to, providing the forms required by Sections 2.08(l) and 13.03(b). Notwithstanding any such assignment, the obligations of the Borrowers under Sections 3.01, 3.02, 3.03 and 10.06 shall survive any such assignment and be enforceable by such Lender.

Section 3.07. Lender Statements; Survival of Indemnity .

Each Lender shall deliver to the applicable Borrower and Whirlpool a written statement of such Lender as to the amount due, if any, under Section 3.01, 3.02, 3.03 or 3.05. Such written statement shall set forth in reasonable detail the calculations upon which such Lender determined such amount and shall be final, conclusive and binding on the applicable Borrower in the absence of manifest error. Determination of amounts payable under such Sections in connection with a Eurocurrency Rate Loan shall be calculated as though each Lender funded its Eurocurrency Rate Loan through the purchase of a deposit of the type and maturity corresponding to the deposit used as a reference in determining the Eurocurrency Rate applicable to such Loan, whether in fact that is the case or not. Unless otherwise provided herein, the amount specified in the written statement shall be payable within 15 days after receipt by the applicable Borrower and Whirlpool of the written statement. The obligations of any Borrower under Sections 3.01, 3.02, 3.03 or 3.05 shall survive payment of any other of such Borrower's Obligations and the termination of this Credit Agreement.

ARTICLE 4

GUARANTY

Section 4.01. Guaranty .

For valuable consideration, the receipt of which is hereby acknowledged, and to induce the Lenders to make Loans to each of the Borrowing Subsidiaries, Whirlpool hereby irrevocably, absolutely and unconditionally guarantees prompt payment when due, whether at stated maturity, upon acceleration or otherwise, and at all times thereafter, of any and all existing and future obligations of each of the Borrowing Subsidiaries to the Administrative Agent and the Lenders, or any of them, under or with respect to the Loan Documents, whether for principal, interest (including, without limitation, all interest accruing subsequent to the commencement of any case, proceeding or other action relating to any Borrowing Subsidiary under the Bankruptcy Code or any similar law with respect to the bankruptcy, insolvency or reorganization of any Borrowing Subsidiary, and all interest which, but for any such case, proceeding or other action would otherwise accrue), fees, expenses or otherwise (collectively, the " Guaranteed Obligations "). Whirlpool also agrees that all payments under this guaranty shall be made in the same currency and manner as provided herein for the Guaranteed Obligations.

Section 4.02. Waivers .

Whirlpool waives notice of the acceptance of this guaranty and of the extension or continuation of the Guaranteed Obligations or any part thereof. Whirlpool further waives presentment, protest, notice of notices delivered or demand made on any Borrowing Subsidiary or action or delinquency in respect of the Guaranteed Obligations or any part thereof, including any right to require the Administrative Agent and the Lenders to sue any Borrowing Subsidiary, any other guarantor or any other Person obligated with respect to the Guaranteed Obligations or any part thereof, or otherwise to enforce payment thereof against any collateral securing the Guaranteed Obligations or any part thereof.

Section 4.03. Guaranty Absolute .

This guaranty is a guaranty of payment and not of collection, it is a primary obligation of Whirlpool and not one of surety, and the validity and enforceability of this guaranty shall be absolute and unconditional irrespective of, and shall not be impaired or affected by, any of the following: (a) any extension, modification or renewal of, or indulgence with respect to, or substitutions for, the Guaranteed Obligations or any part thereof or any agreement relating thereto at any time; (b) any failure or omission to enforce any right, power or remedy with respect to the Guaranteed Obligations or any part thereof or any agreement relating thereto, or any collateral; (c) any waiver of any right, power or remedy or of any default with respect to the Guaranteed Obligations or any part thereof or any agreement relating thereto, or any collateral; (d) any release, surrender, compromise, settlement, waiver, subordination or modification, with or without consideration, of any collateral, any other guaranties with respect to the Guaranteed Obligations or any part thereof, or any other obligation of any Person with respect to the Guaranteed Obligations or any part thereof; (e) the enforceability or validity of the Guaranteed Obligations or any part thereof or the genuineness, enforceability or validity of any agreement relating thereto or with respect to any collateral; (f) the application of payments received from any source to the payment of obligations other than the Guaranteed Obligations, any part thereof or amounts which are not covered by this guaranty even though the Administrative Agent and the Lenders might lawfully have elected to apply such payments to any part or all of the Guaranteed Obligations or to amounts which are not covered by this guaranty; (g) any change in the ownership of any Borrowing Subsidiary or the insolvency, bankruptcy or any other change in the legal status of any Borrowing Subsidiary; (h) the change in or the imposition of any law, decree, regulation or other governmental act which does or might impair, delay or in any way affect the validity, enforceability or payment when due of the Guaranteed Obligations; (i) the failure of Whirlpool or any Borrowing Subsidiary to maintain in full force, validity or effect or to obtain or renew when required all governmental and other approvals, licenses or consents required in connection with the Guaranteed Obligations or this guaranty, or to take any other action required in connection with the performance of all obligations pursuant to the Guaranteed Obligations or this guaranty; (j) the existence of any claim, setoff or other rights which Whirlpool may have at any time against any Borrowing Subsidiary, or any other Person in connection herewith or an unrelated transaction; or (k) any other circumstances, whether or not similar to any of the foregoing, which could constitute a defense to a guarantor; all whether or not Whirlpool shall have had notice or knowledge of any act or omission referred to in the foregoing clauses (a) through (j) of this Section 4.03. It is agreed that Whirlpool's liability hereunder is several and independent of any other guaranties or other obligations at any time in effect with respect to the Guaranteed Obligations or any part thereof and that Whirlpool's liability hereunder may be enforced regardless of the existence, validity, enforcement or non-enforcement of any such other guaranties or other obligations or any provision of any applicable law or regulation purporting to prohibit payment by any Borrowing Subsidiary of the Guaranteed Obligations in the manner agreed upon between such Borrowing Subsidiary and the Administrative Agent and the Lenders.

Section 4.04. Continuing Guaranty .

The Lenders may make or continue Loans to any of the Borrowing Subsidiaries from time to time without notice to or authorization from Whirlpool regardless of the financial or other condition of any Borrowing Subsidiary at the time any Loan is made or continued, and no Lender shall have any obligation to disclose or discuss with Whirlpool its assessment of the financial condition of any of the Borrowing Subsidiaries. This guaranty shall continue in effect, notwithstanding any extensions, modifications, renewals or indulgences with respect to, or substitution for, the Guaranteed Obligations or any part thereof, until all of the Guaranteed Obligations shall have been paid in full and all of the Commitments shall have expired or been terminated.

Section 4.05. Delay of Subrogation .

Until the Guaranteed Obligations have been paid in full, Whirlpool shall not exercise any right of subrogation with respect to payments made by Whirlpool pursuant to this guaranty.

Section 4.06. Acceleration .

Whirlpool agrees that, as between Whirlpool on the one hand, and the Lenders and the Administrative Agent, on the other hand, the obligations of any Borrowing Subsidiary guaranteed under this Article 4 may be declared to be forthwith due and payable, or may be deemed automatically to have been accelerated, as provided in Section 9.01 for purposes of this Article 4, notwithstanding any stay, injunction or other prohibition (whether in a bankruptcy proceeding affecting such Borrowing Subsidiary or otherwise) preventing such declaration as against such Borrowing Subsidiary and that, in the event of such declaration or automatic acceleration, such obligations (whether or not due and payable by such Borrowing Subsidiary) shall forthwith become due and payable by Whirlpool for purposes of this Article 4.

Section 4.07. Reinstatement .

The obligations of Whirlpool under this Article 4 shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of any Person in respect of the Guaranteed Obligations is rescinded or must be otherwise restored by any holder of any of the Guaranteed Obligations, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, and Whirlpool agrees that it will indemnify the Administrative Agent and each Lender on demand for all reasonable costs and expenses (including, without limitation, fees and expenses of counsel) incurred by the Administrative Agent or such Lender in connection with such rescission or restoration, including any such costs and expenses incurred in defending against any claim alleging that such payment constituted a preference, fraudulent transfer or similar payment under any bankruptcy, insolvency or similar law.

ARTICLE 5

CONDITIONS PRECEDENT

Section 5.01. Effectiveness .

This Credit Agreement shall not be effective and no Lender shall be required to fund its portion of the initial Advance to any Borrower which is an original signatory hereto (each, an " Original Borrower " and collectively, the " Original Borrowers ") until a date (the " Effective Date ") upon which following conditions have been satisfied:

(a) The Original Borrowers have furnished or caused to be furnished to the Administrative Agent the following:

(i) A copy of the articles, certificate or charter of incorporation or similar document or documents of each Original Borrower, certified by the Secretary or Assistant Secretary or other Authorized Representative of each Original Borrower or by the appropriate governmental officer in the jurisdiction of incorporation or organization or other formation of each Original Borrower within thirty days of the Effective Date;

(ii) A certificate of good standing, to the extent applicable, for each Original Borrower from its jurisdiction of incorporation dated within thirty days of the Effective Date;

(iii) A copy, certified as of the Effective Date by the Secretary or Assistant Secretary or other Authorized Representative of each Original Borrower of its by-laws or similar governing document;

(iv) A copy, certified as of the Effective Date by the Secretary or Assistant Secretary or other Authorized

Representative of each Original Borrower, of the resolutions of its Board of Directors (and resolutions of other bodies, if any are reasonably deemed necessary by counsel for any Lender) authorizing the execution of this Credit Agreement and the other Loan Documents to be executed by it;

(v) An incumbency certificate, executed as of the Effective Date by the Secretary or an Assistant Secretary of Whirlpool, which shall identify by name and title and bear the signature of all Authorized Officers which shall be authorized to execute the Loan Documents on behalf of Whirlpool, upon which certificate the Administrative Agent and the Lenders shall be entitled to rely until informed of any change in writing by Whirlpool;

(vi) An incumbency certificate, executed as of the Effective Date by the Secretary or an Assistant Secretary or other Authorized Representative of each Original Borrower, which shall identify by name and title and bear the signature of the officers of such Original Borrower authorized to sign this Credit Agreement and the other Loan Documents to be executed by such Original Borrower and to receive extensions of credit hereunder, upon which certificate the Administrative Agent and the Lenders shall be entitled to rely until informed of any change in writing by such Original Borrower;

(vii) A certificate, signed by an Authorized Officer stating that on the Effective Date (i) no Default or Unmatured Default has occurred and is continuing, and (ii) the representations and warranties contained in Article 6 are true and correct;

(viii) Written opinions of counsel to each Original Borrower given upon the express instructions of each Original Borrower, each dated the Effective Date and addressed to the Administrative Agent and each of the Lenders, in form and substance reasonably satisfactory to the Administrative Agent;

(ix) A certificate, signed by an Authorized Officer stating that since December 31, 2013, except as disclosed in filings with the Securities Exchange Commission prior to the Effective Date, there has been no development or event relating to or affecting Whirlpool or any of its Subsidiaries that has had or could be reasonably expected to have a Material Adverse Effect; and

(x) Such other documents and information as any Lender or its counsel may have reasonably requested by not later than three Business Days prior to the proposed Effective Date.

(b) The Lenders, the Administrative Agent and their Affiliates shall have received all fees required to be paid, and all expenses relating to the negotiation, execution and delivery of this Credit Agreement and which are required to be paid to such parties pursuant to the terms hereof for which invoices have been presented by not later than the Business Day prior to the proposed Effective Date.

(c) All governmental and third party approvals necessary in connection with the financing contemplated hereby and the continuing operations of the Original Borrowers shall have been obtained and be in full force and effect.

(d) The Lenders shall have received such documents and other information as may be required for "know your customer" or similar requirements to the extent requested at least ten days prior to the proposed Effective Date.

Section 5.02. Initial Advance to Each Additional Borrowing Subsidiary .

No Lender shall be required to fund its portion of an Advance hereunder to an Additional Borrowing Subsidiary unless such Additional Borrowing Subsidiary has furnished or caused to be furnished to the Administrative Agent the following:

(i) An Assumption Agreement executed and delivered by such Additional Borrowing Subsidiary and containing the written consent of Whirlpool at the foot thereof, as contemplated by Section 2.09;

(ii) A copy of the articles, certificate or charter of incorporation or other similar document of such Additional Borrowing Subsidiary, certified by the appropriate governmental officer in the jurisdiction of incorporation of such Additional Borrowing Subsidiary within thirty days of the date of delivery;

(iii) A certificate of good standing, to the extent applicable, for such Additional Borrowing Subsidiary from its jurisdiction of incorporation dated within thirty days of the date of delivery;

(iv) A copy, certified as of the date of delivery by the Secretary or Assistant Secretary of such Additional Borrowing Subsidiary, of its by-laws;

(v) A copy, certified as of the date of delivery by the Secretary or Assistant Secretary of such Additional Borrowing

Subsidiary, of the resolutions of its Board of Directors (and resolutions of other bodies, if any are reasonably deemed necessary by counsel for any Lender) authorizing the execution of its Assumption Agreement and the other Loan Documents to be executed by it;

(vi) An incumbency certificate, executed as of the date of delivery by the Secretary or an Assistant Secretary of such Additional Borrowing Subsidiary, which shall identify by name and title and bear the signature of the officers of such Additional Borrowing Subsidiary authorized to sign its Assumption Agreement and the other Loan Documents to be executed by such Additional Borrowing Subsidiary and to receive extensions of credit hereunder, upon which certificate the Administrative Agent and the Lenders shall be entitled to rely until informed of any change in writing by such Additional Borrowing Subsidiary;

(vii) Written opinions of counsel to such Additional Borrowing Subsidiary given upon the express instructions of each Additional Borrowing Subsidiary, each dated the date of delivery and addressed to the Administrative Agent and each of the Lenders, in form and substance reasonably satisfactory to the Administrative Agent; and

(viii) Documentation and other evidence as is reasonably requested by the Administrative Agent or any Lender in advance of the initial Advance to such Additional Borrowing Subsidiary in order for the Administrative Agent or such Lender to carry out and be satisfied it has complied with the results of all necessary "know your customer" or other similar checks under all applicable laws and regulations.

Section 5.03. Each Extension of Credit .

No Lender shall be required to fund its portion of any Advance (including, without limitation, the initial Advance hereunder), unless on the applicable Borrowing Date:

(i) Prior to and after giving effect to such Advance there exists no Default or Unmatured Default;

(ii) The representations and warranties contained in Article 6 are true and correct in all material respects as of such Borrowing Date (except for (x) the representations and warranties set forth in Sections 6.04, 6.05 and 6.07, which representations and warranties shall be true and correct as of the respective dates specified therein, and (y) the representations and warranties set forth in Sections 6.06 and 6.12 solely as such representations and warranties relate to any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) consummated within 30 days prior to the applicable Borrowing Date, which representations and warranties shall not required to be true and correct pursuant to this condition);

(iii) All legal matters incident to the making of such Advance shall be reasonably satisfactory to the Lenders and their counsel; and

(iv) The applicable Borrower shall have delivered the applicable notices described in Section 2.03(a).

Each request for extension of credit hereunder shall constitute a representation and warranty by the applicable Borrower that the conditions contained in Sections 5.03(i) and (ii) have been satisfied.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES

Each of the Borrowers represents and warrants to the Lenders that:

Section 6.01. Existence and Standing .

It and each of its Material Subsidiaries is duly incorporated or otherwise organized, validly existing and (to the extent applicable) in good standing under the laws of its jurisdiction of incorporation or organization or other formation and has all requisite authority to conduct its business in each jurisdiction in which its business is conducted.

Section 6.02. Authorization and Validity .

It has the power and authority and legal right to execute and deliver the Loan Documents to which it is a party and to perform its obligations thereunder. Its execution and delivery of the Loan Documents to which it is a party and the performance of its obligations thereunder have been duly authorized by proper corporate or other proceedings, and the Loan Documents to which it

is a party constitute its legal, valid and binding obligations enforceable against it in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally and the availability of equitable remedies for the enforcement of certain obligations (other than the payment of money) contained herein or therein may be limited by equitable principles generally and by principles of good faith and fair dealing.

Section 6.03. No Conflict; Government Consent .

Neither its execution and delivery of the Loan Documents to which it is a party, nor the consummation of the transactions therein contemplated, nor its compliance with the provisions thereof will violate any law, rule, regulation, order, writ, judgment, injunction, decree or award binding on it or any of its Subsidiaries or the articles, certificate or charter of incorporation or by-laws or other organizational or constitutional documents of it or any of its Subsidiaries or the provisions of any indenture, instrument or agreement to which it or any of its Subsidiaries is a party or is subject, or by which it or its Property is bound, or conflict with or constitute a default thereunder, or result in the creation or imposition of any Lien in, of or on the Property of it or any of its Subsidiaries pursuant to the terms of any such indenture, instrument or agreement, in any such case which violation, conflict, default, creation or imposition has not had or could not reasonably be expected to have a Material Adverse Effect. No order, consent, approval, license, authorization, or validation of, or filing, recording or registration with or exemption by, any governmental or public body or authority, or any subdivision thereof, is required to authorize, or is required in connection with, its execution, delivery and performance of, or the legality, validity, binding effect or enforceability of, any of the Loan Documents to which it is a party other than those the absence of which has not had or could not reasonably be expected to have a Material Adverse Effect.

Section 6.04. Financial Statements .

The December 31, 2013 financial statements of Whirlpool and its Consolidated Subsidiaries were prepared in accordance with generally accepted accounting principles in effect on the date such statements were prepared and fairly present the financial condition of Whirlpool and its Consolidated Subsidiaries at such date and the results of their operations for the period then ended.

Section 6.05. Material Adverse Change .

As of the date of this Credit Agreement, except as disclosed in filings with the Securities and Exchange Commission as of such date, there has been no change since December 31, 2013 in the business, Property, condition (financial or otherwise) or results of operations of Whirlpool and its Consolidated Subsidiaries which could reasonably be expected to have a Material Adverse Effect.

Section 6.06. Taxes .

Whirlpool and its Subsidiaries have filed all United States federal income tax returns and all other material tax returns which are required to be filed and have paid all taxes due pursuant to said returns or pursuant to any assessment received by Whirlpool or any of its Subsidiaries, except such taxes, if any, as are being contested in good faith and as to which adequate reserves have been provided. No material tax liens have been filed and no material claims are being asserted with respect to any such taxes. The charges, accruals and reserves on the books of Whirlpool and its Subsidiaries in respect of any taxes or other governmental charges are adequate.

Section 6.07. Litigation and Contingent Obligations .

As of the date of this Credit Agreement, except as disclosed in filings with the Securities and Exchange Commission as of such date (i) there is no litigation, arbitration, governmental investigation, proceeding or inquiry pending or, to its knowledge, threatened against or affecting it or any of its Subsidiaries which has had or could reasonably be expected to have a Material Adverse Effect, and (ii) neither it nor any of its Subsidiaries has any material contingent obligations not provided for or disclosed in the financial statements referred to in Section 6.04.

Section 6.08. ERISA .

No member of the Controlled Group has incurred, or is reasonably expected to incur, any withdrawal liability to Multiemployer Plans in excess of $50,000,000 in the aggregate. Each Plan complies with all applicable requirements of law and regulations, no Reportable Event has occurred with respect to any Plan, no member of the Controlled Group has withdrawn from any Plan or initiated steps to do so, and no steps have been taken to terminate any Plan, except, in each case, to the extent that any of the events described in this sentence, together with all other such events, which shall have occurred, taken in the aggregate, would reasonably be expected to have a Materially Adverse Effect.

Section 6.09. Accuracy of Information .

No information or report furnished by it to the Administrative Agent or the Lenders in connection with the negotiation of, or compliance with, the Loan Documents contains any material misstatement of fact or omits to state a material fact necessary to make the statements contained therein not misleading.

Section 6.10. Material Agreements .

Neither it nor any of its Subsidiaries is in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in (i) any agreement to which it is a party, which default could reasonably be expected to have a Material Adverse Effect or (ii) any agreement or instrument evidencing or governing any Indebtedness or Off-Balance Sheet Obligations with an outstanding principal amount (or implied or attributed principal amount) in excess of $50,000,000.

Section 6.11. Compliance with Laws .

It and its Subsidiaries have complied with all applicable statutes, rules, regulations, orders and restrictions of any domestic or foreign government, or any instrumentality or agency thereof, having jurisdiction over the conduct of their respective businesses or the ownership of their respective Property, except where non-compliance with any such statute, rule, regulation, order or restriction cannot reasonably be expected to have a Material Adverse Effect. Neither it nor any of its Subsidiaries has received any notice to the effect that its operations are not in material compliance with any of the requirements of applicable federal, state and local environmental, health and safety statutes and regulations or the subject of any federal or state investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which non-compliance or remedial action could reasonably be expected to have a Material Adverse Effect.

Section 6.12. AML Laws, Anti-Corruption Laws and Sanctions .

Whirlpool has implemented and maintains in effect policies and procedures designed to ensure compliance by Whirlpool, its Subsidiaries, and by their respective directors, officers, employees and agents in connection with such individual's actions on behalf of Whirlpool or the applicable Subsidiary, with applicable Anti-Corruption Laws, applicable AML Laws and applicable Sanctions, and Whirlpool and, to Whirlpool's actual knowledge, its Subsidiaries and their respective officers, employees, directors and agents, are in compliance with Anti-Corruption Laws, applicable AML Laws and applicable Sanctions in all material respects. None of (a) Whirlpool, any Subsidiary or, to the actual knowledge of Whirlpool, any of their respective directors, officers or employees, or (b) to the actual knowledge of Whirlpool, any agent of Whirlpool or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. The borrowing by any Borrower of any Advance and the use of proceeds thereof by any Borrower will not cause a violation of any applicable Anti-Corruption Law, applicable AML Law or Sanctions applicable to any party hereto.

Section 6.13. Investment Company Act .

Neither Whirlpool nor any of its Subsidiaries is an "investment company" or an "affiliated person" thereof or an "affiliated person" of such affiliated person as such terms are defined in the Investment Company Act of 1940, as amended.

Section 6.14. Environmental Matters .

In the ordinary course of its business, Whirlpool conducts an ongoing review of the effect of Environmental Laws on the business, operations and properties of Whirlpool and its Subsidiaries, in the course of which it identifies and evaluates associated liabilities and costs (including, without limitation, any capital or operating expenditures required for clean-up or closure of properties presently or previously owned, any capital or operating expenditures required to achieve or maintain compliance with environmental protection standards imposed by law or as a condition of any license, permit or contract, any related constraints on operating activities, including any periodic or permanent shutdown of any facility or reduction in the level of or change in the nature of operations conducted thereat, any costs or liabilities in connection with off-site disposal of wastes or hazardous substances, and any actual or potential liabilities to third parties, including employees, and any related costs and expenses). On the basis of this review, Whirlpool has concluded that such associated liabilities and costs, including the costs of compliance with Environmental Laws, would not reasonably be expected to have a Material Adverse Effect.

Section 6.15 Proper Legal Form .

Each Loan Document to which a Borrower that is not domiciled in the United States is a party is in proper legal form under the law of the jurisdiction in which such Borrower is organized, formed or incorporated for the enforcement thereof against such

Borrower under the law of such jurisdiction. To ensure the legality, validity, enforceability or admissibility in evidence of each such Loan Document in such jurisdiction, it is not necessary that any such Loan Document or any other document be filed or recorded with any court or other authority of such jurisdiction or that any stamp or similar tax be paid on or in respect of any such Loan Documents.

Section 6.16 Solvency .

Immediately after giving effect to each Advance made on or after the Effective Date, (a) each of the applicable Borrower and Whirlpool is able to pay its debts and other liabilities, contingent obligations and other commitments as they mature in the normal course of business, (b) neither such Borrower nor Whirlpool intends to, nor does it believe that it will, incur debts or liabilities beyond such Person's ability to pay as such debts and liabilities mature in their ordinary course, (c) neither such Borrower nor Whirlpool is engaged in a business or a transaction, nor is it about to engage in a business or a transaction, for which such Person's assets would constitute unreasonably small capital, (d) the fair value of the assets of each of such Borrower and Whirlpool is greater than the total amount of liabilities, including, without limitation, contingent liabilities, of such Person and (e) the present fair saleable value of the assets of each of such Borrower and Whirlpool is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured. In computing the amount of contingent liabilities at any time, it is intended that such liabilities will be computed at the amount which, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

Section 6.17 Tax Shelter Regulations .

The Borrowers do not intend to treat the Advances as being a "reportable transaction" (within the meaning of Treasury Regulation Section 1.6011-4). In the event any Borrower determines to take any action inconsistent with such intention, it will promptly notify the Administrative Agent thereof. If any Borrower so notifies the Administrative Agent, such Borrower acknowledges that one or more of the Lenders may treat its Advances as part of a transaction that is subject to Treasury Regulation Section 301.6112-1, and such Lender or Lenders, as applicable, will maintain the lists and other records required by such Treasury Regulation.

Section 6.18 Representations of Dutch Borrowers .

Each Dutch Borrower is in compliance with the applicable provisions of the Dutch Financial Supervision Act.

ARTICLE 7

COVENANTS

During the term of this Credit Agreement, unless the Required Lenders shall otherwise consent in writing:

Section 7.01. Financial Reporting .

The Borrowers will maintain, for Whirlpool and each of its Subsidiaries, a system of accounting established and administered in accordance with generally accepted accounting principles, and furnish to the Administrative Agent, for distribution to the Lenders:

(i) Within 90 days after the close of each of Whirlpool's fiscal years, an unqualified audit report certified by independent certified public accountants of recognized national standing selected by Whirlpool, prepared in accordance with generally accepted accounting principles on a consolidated basis for Whirlpool and its Consolidated Subsidiaries, including a consolidated balance sheet as of the end of such period and related consolidated statements of earnings and cash flows, provided that Whirlpool shall not be required to furnish separately any such financial statements that are filed electronically with the Securities and Exchange Commission by Whirlpool at the times specified herein, and accompanied by a certificate of said accountants that, in the course of their examination necessary for their certification of the foregoing, they have obtained no knowledge of any Default or Unmatured Default, or if, in the opinion of such accountants, any Default or Unmatured Default shall exist, stating the nature and status thereof;

(ii) Within 60 days after the close of each of the first three quarterly periods of each of Whirlpool's fiscal years, for Whirlpool and the Consolidated Subsidiaries, an unaudited consolidated balance sheet as at the close of such period and a consolidated statement of earnings and cash flows for the period from the beginning of such fiscal year to the end of such quarter, all certified, subject to year-end audit adjustments, by an Authorized Officer; provided that Whirlpool shall not be required to furnish separately any such financial statements that are filed electronically with the Securities and Exchange Commission by

Whirlpool at the times specified herein;

(iii) Together with the financial statements required pursuant to clauses (i) and (ii) above, a compliance certificate in substantially the form of Exhibit D hereto signed by an Authorized Officer showing the calculations necessary to determine compliance with this Credit Agreement and stating that no Default or Unmatured Default exists, or if any Default or Unmatured Default exists, stating the nature and status thereof;

(iv) Promptly upon the furnishing thereof to the shareholders of Whirlpool, copies of all financial statements, reports and proxy statements so furnished, provided that Whirlpool shall not be required to furnish separately any such financial statements, reports and proxy statements that are filed electronically with the Securities and Exchange Commission by Whirlpool at the times specified herein;

(v) Promptly upon the filing thereof, copies of all registration statements and annual, quarterly, monthly or other regular reports which Whirlpool or any of its Subsidiaries files with the Securities and Exchange Commission; provided that documents that are required to be delivered pursuant to this clause (v) shall be deemed to be delivered on the date on which Whirlpool or any of its Subsidiaries files such documents with the Securities and Exchanges Commission and provides written notification of such filing to the Administrative Agent;

(vi) If and when Whirlpool or any member of the Controlled Group (A) gives or is required to give notice to the PBGC of any Reportable Event with respect to any Plan which would constitute grounds for a termination of such Plan under ERISA, or knows that the plan administrator of any Plan has given or is required to give notice of any Reportable Event, (B) receives notice of complete or partial withdrawal liability under Title IV of ERISA, (C) receives notice that any Multiemployer Plan is in reorganization under Section 4242 of ERISA or may become insolvent under Section 4245 of ERISA or has been determined to be in "endangered" or "critical" status within the meaning of Section 432 of the Code or Section 305 of ERISA, or (D) receives notice from the PBGC that it will institute proceedings asserting liability under Title IV of ERISA or to terminate a Plan under Section 4042 of ERISA or will apply to the appropriate United States District Court to seek the appointment of a trustee to administer any Plan, then, in each such event, Whirlpool shall deliver to the Administrative Agent copies of such notice given, required to be given or received, as the case may be; provided that Whirlpool shall be required to deliver copies of the notices referred to in this Section 7.01(vi) only to the extent that it knows or should know of the giving or receipt of such a notice;

(vii) Within a reasonable time after receipt of a request therefor, which time shall in any event be not less than two days nor more than thirty days, such other information (including non-financial information) as the Administrative Agent or any Lender may from time to time reasonably request; and

(viii) Promptly after a Borrower has notified the Administrative Agent of any intention by such Borrower to treat the Advances as being a "reportable transaction" (within the meaning of Treasury Regulation Section 1.6011-4), a duly completed copy of IRS Form 8886 or any successor form.

Section 7.02. Use of Proceeds .

Each of the Borrowers will use the proceeds of the Advances only for general corporate purposes (including the financing of Acquisitions) and to repay outstanding Advances. No Borrower will, and no Borrower will permit any of its Subsidiaries to, use any of the proceeds of the Advances to purchase or carry any "margin stock" (as defined in Regulation U) or in contravention of Regulation X. No Borrower will request any Borrowing, and no Borrower shall use, or permit its Subsidiaries and its or their respective directors, officers, employees and agents to use, the proceeds of any Advance (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any applicable Anti-Corruption Laws or applicable AML Laws, (B) for the purpose of funding, financing or facilitating any unlawful activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (C) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

Section 7.03. Notice of Default .

Promptly after any Authorized Officer referenced in clauses (i), (ii) or (iii) of the definition of Authorized Officer or any assistant treasurer becomes aware of the occurrence of any Default or Unmatured Default, Whirlpool will give notice in writing to the Administrative Agent of the occurrence of such Default or Unmatured Default.

Section 7.04. Existence .

Each of the Borrowers will, and will cause each of its Subsidiaries to, do all things necessary to remain duly incorporated

or otherwise organized, validly existing and (to the extent applicable) in good standing in its jurisdiction of incorporation or organization and maintain all requisite authority to conduct its business in each jurisdiction in which the character of the properties owned or leased by it therein or in which the transaction of its business is such that failure to maintain such authority has resulted or could result in a Material Adverse Effect; provided , however , that the existence of any Subsidiary which is not a Borrower may be terminated and any right, franchise or license of any Subsidiary which is not a Borrower may be terminated or abandoned if in the good faith judgment of the appropriate officer or officers of Whirlpool, such termination or abandonment is in its best interest and is not materially disadvantageous to the Lenders.

Section 7.05. Taxes .

Each of the Borrowers will, and will cause each of its Subsidiaries to, pay when due all material taxes, assessments and governmental charges and levies upon it or its income, profits or Property, except those which are being contested in good faith by appropriate proceedings diligently conducted (or, in the case of any such tax, those the payment of which can be delayed without penalty) and with respect to which adequate reserves have been set aside or those the nonpayment of which would not reasonably be expected to result in a Material Adverse Effect.

Section 7.06. Insurance .

Each of the Borrowers will, and will cause each of its Subsidiaries to, maintain with financially sound and reputable insurance companies, or by way of such self-insurance as Whirlpool considers appropriate, insurance on its Property in such amounts and covering such risks of loss of a character usually insured by corporations of comparable size and financial strength and with comparable risks.

Section 7.07. Compliance with Laws .

Each of the Borrowers will, and will cause each of its Subsidiaries to, comply with all laws, rules, regulations, orders, writs, judgments, injunctions, decrees or awards to which it may be subject (including, without limitation, all laws, rules or regulations under ERISA and all environmental laws and regulations) which, if violated, could reasonably be expected to have a Material Adverse Effect. Whirlpool will maintain in effect and enforce policies and procedures designed to ensure compliance by Whirlpool and its Subsidiaries and by their respective directors, officers, employees and agents in connection with such individuals' actions on behalf of Whirlpool or the applicable Subsidiary, with applicable Anti-Corruption Laws, applicable AML Laws and applicable Sanctions.

Section 7.08. Inspection .

Each of the Borrowers will, and will cause each of its Subsidiaries to, permit the Lenders, by their respective representatives and agents, to inspect at all reasonable times, and at the risk and expense of the inspecting party, any of the Properties, corporate books and financial records of such Borrower and each of its Subsidiaries, to examine and make copies (subject to any confidentiality agreement reasonably acceptable to the applicable Borrower and the inspecting party, copyright laws and similar reasonable requirements) of the books of accounts and other financial records of such Borrower and each of its Subsidiaries, and to discuss the affairs, finances and accounts of such Borrower and each of its Subsidiaries with, and to be advised as to the same by, their respective officers at such reasonable times and intervals as the Lenders may designate.

Section 7.09. Consolidations, Mergers, Dissolution and Sale of Assets .

Whirlpool will not, nor will it permit any Borrowing Subsidiary to, sell, lease, transfer or otherwise dispose of all or substantially all of its assets (whether by a single transaction or a number of related transactions and whether at one time or over a period of time) or to dissolve or to consolidate with or merge into any Person or permit any Person to merge into it, except that (i) Whirlpool or such Borrowing Subsidiary may consolidate with or merge into, any other Person, or permit another Person to merge into it so long as (a) if such transaction involves Whirlpool, Whirlpool shall be the continuing or surviving Person, (b) subject to clause (a), if such transaction involves a Borrowing Subsidiary, a Borrowing Subsidiary shall be the continuing or surviving Person and (c) immediately after such merger or consolidation or sale, there shall not exist any Default or Unmatured Default and (ii) a Borrowing Subsidiary may sell all or substantially all of its assets to Whirlpool.

Section 7.10. Liens .

No Borrower will, nor will any Borrower permit any of its Subsidiaries to, create, incur, assume or suffer to exist any Lien in or on any of its Property, except:

(i) Liens existing on the date of this Credit Agreement securing Indebtedness outstanding on the date of this Credit Agreement or any Indebtedness which refinances or replaces such Indebtedness (without increase in the amount thereof in excess of the amount of any fees, expenses or premiums payable in connection with such refinancing or replacement;

(ii) Liens for taxes not delinquent and Liens for taxes which are being contested in good faith and by appropriate proceedings diligently conducted and in respect to which such Borrower or such Subsidiary, as the case may be, shall have set aside on its books an adequate reserve;

(iii) purchase money Liens (including those incurred in connection with synthetic leases) on fixed assets or other physical Properties hereafter acquired and not theretofore owned by any Borrower or any Subsidiary of a Borrower (provided such Liens are created at the time of acquisition or within 90 days thereafter), and Liens existing on the date of acquisition on fixed assets or other physical Properties acquired by any Borrower or any Subsidiary of a Borrower after the date hereof and not theretofore owned by any Borrower or any Subsidiary of a Borrower, if in each such case, such fixed assets or physical Properties are not or shall not thereby become encumbered in an amount in excess of the fair market value thereof at the time such Lien was or will be created (as determined in good faith by the Board of Directors of such Borrower or such Subsidiary, as the case may be) plus any amount in excess of such fair market value which shall have been applied to Section 7.10(xix) below, and refundings or extensions of the foregoing Liens for amounts not exceeding the principal amounts so refunded or extended and applying only to the same fixed assets or physical Property theretofore subject to such Lien and fixtures and building improvements thereon;

(iv) (A) any deposit or pledge as security for the performance of any contract or understanding not directly or indirectly in connection with the borrowing of money or the security of Indebtedness, if made and continuing in the ordinary course of business, (B) any deposit or pledge with any governmental agency required or permitted to qualify any Borrower or any Subsidiary of a Borrower to conduct business, to maintain self-insurance or to obtain the benefits of any law pertaining to workmen's compensation, unemployment insurance, old age pensions, social security or similar matters, or to obtain any stay or discharge in any legal or administrative proceedings, (C) deposits or pledges made in the ordinary course of business to obtain the release of mechanics', workmen's, repairmen's or warehousemen's Liens or the release of property in the possession of a common carrier, (D) easements, licenses, franchises or minor encumbrances on or over any real property which do not materially detract from the value of such real property or its use in the business of the applicable Borrower or Subsidiary, or (E) other deposits or pledges similar to those referred to in clauses (B) and (C) of this Section 7.10(iv), if made and continuing in the ordinary course of business;

(v) Liens of carriers, warehousemen, mechanics, laborers and materialmen for sums not yet due or being contested in good faith and by appropriate proceedings diligently conducted, if such reserve or other appropriate provision, if any, as shall be required by generally accepted accounting principles shall have been made therefor;

(vi) Liens on Property of any Subsidiary of a Borrower exclusively in favor of one or more of the Borrowers or other Subsidiaries of a Borrower;

(vii) mortgages, pledges, Liens or charges existing on Property acquired by any Borrower or any Subsidiary of a Borrower through the exercise of rights arising out of defaults on receivables of any Borrower or any Subsidiary of a Borrower;

(viii) any banker's Lien or right of offset on moneys of any Borrower or any Subsidiary of a Borrower in favor of any lender or holder of its commercial paper deposited with such lender or holder in the ordinary course of business;

(ix) Liens securing Indebtedness in respect of lease obligations which with respect to any Borrower or any Subsidiary of a Borrower constitute Non-Recourse Obligations;

(x) interests of lessees in Property owned by any Borrower or any Subsidiary of a Borrower where such interests are created in the ordinary course of their respective leasing activities and are not created directly or indirectly in connection with the borrowing of money or the securing of Indebtedness by any Borrower or any Subsidiary of a Borrower;

(xi) Liens incidental to the conduct of the business of any Borrower or any Subsidiary of a Borrower or the ownership of their respective Properties which were not incurred in connection with the borrowing of money or the obtaining of advances or credit, and which do not in the aggregate materially detract from the value of their Properties or materially impair the use thereof in the operation of their businesses;

(xii) Judgment liens which are not a Default under Section 8.08;

(xiii) Liens in favor of customs and revenue authorities arising as a matter of law or regulation to secure the payment of customs duties in connection with the importation of goods and deposits made to secure statutory obligations in the form of

excise taxes;

(xiv) Statutory liens of depository or collecting banks on items in collection and any accompanying documents or the proceeds thereof;

(xv) Liens arising from precautionary UCC financing statement filings regarding operating leases;

(xvi) Liens on assets located outside of the United States of America arising by operation of law;

(xvii) Liens securing Indebtedness or Off-Balance Sheet Obligations of Subsidiaries of Whirlpool permitted in accordance with Section 7.11;

(xviii) Liens on property of a Person existing at the time such Person is acquired by, merged into or consolidated with Whirlpool or any Subsidiary of Whirlpool or becomes a Subsidiary of Whirlpool; provided that such Liens were not created by or at the direction of Whirlpool or any of its Subsidiaries (other than any such Subsidiary that was not a Subsidiary at the time of such creation or direction) in contemplation of such merger, consolidation or acquisition and do not extend to any assets other than those of the Person so merged into or consolidated with Whirlpool or such Subsidiary or acquired by Whirlpool or such Subsidiary; and

(xix) Liens in addition to the Liens permitted by Sections 7.10(i) through (xviii), inclusive; provided that such Liens may not exist if: (a) the value of all assets subject to such Liens at any time exceeds an amount equal to 10% of the value of all assets of Whirlpool and its Consolidated Subsidiaries or (b) the value of all assets located in the United States of America subject to such Liens at any time exceeds an amount equal to 5% of the value of all assets of Whirlpool and its Consolidated Subsidiaries, in each case, as shown on its most recent audited consolidated balance sheet and as determined in accordance with generally accepted accounting principles or (c) the incurrence of any Indebtedness or Off-Balance Sheet Obligations to be secured by such Liens would cause a violation of Section 7.11.

Section 7.11. Subsidiary Indebtedness .

Whirlpool will not permit its Subsidiaries to, contract, create, incur, assume or permit to exist Indebtedness or Off-Balance Sheet Obligations if the sum of: (i) the aggregate amount of all Indebtedness and Off-Balance Sheet Obligations contracted, created, incurred, assumed or permitted by a Subsidiary of Whirlpool (other than Indebtedness incurred by a Borrowing Subsidiary under this Credit Agreement) plus (ii) without duplication, the amount of all Indebtedness and Off-Balance Sheet Obligations of Whirlpool and its Subsidiaries subject to a Lien (other than Liens permitted by Sections 7.10(i) through (xvi) inclusive or 7.10 (xviii)) exceeds 12.5 % of the value of all assets of Whirlpool and its Consolidated Subsidiaries, as shown on its most recent audited consolidated balance sheet and as determined in accordance with generally accepted accounting principles.

Section 7.12. Leverage Ratio .

Whirlpool shall maintain, as of the last day of each fiscal quarter of Whirlpool, a Leverage Ratio of less than or equal to 3.25 to 1.00.

Section 7.13. Interest Coverage Ratio .

Whirlpool shall maintain, as of the last day of each fiscal quarter of Whirlpool, an Interest Coverage Ratio of greater than or equal to 3.00 to 1.00.

Section 7.14. Ownership of Borrowing Subsidiaries .

Each Borrowing Subsidiary shall at all times be a wholly-owned Subsidiary of Whirlpool.

Section 7.15. Transactions with Affiliates .

Whirlpool will not, and will not permit any Subsidiary to, directly or indirectly, pay any material amount of funds to or for the account of, make any material investment (whether by acquisition of stock or indebtedness, by loan, advance, transfer of property, guarantee or other agreement to pay, purchase or service, directly or indirectly, any Indebtedness, or otherwise) in, lease, sell, transfer or otherwise dispose of any material assets, tangible or intangible, to, or participate in, or effect, any material transaction with, any Affiliate except on an arms-length basis on terms at least as favorable to Whirlpool or such Subsidiary as would have been obtained from a third party who was not an Affiliate.

Section 7.16. Limitation on Restricted Actions .

No Borrower will, nor will it permit its Subsidiaries to, directly or indirectly, create or otherwise cause, incur, assume, suffer or permit to exist or become effective any consensual encumbrance or restriction of any kind on the ability of any such Person to (a) pay dividends or make any other distribution on any of such Person's capital stock (or other equity interests), (b) pay any Indebtedness owed to any Borrower, (c) make loans or advances to any Borrower or (d) transfer any of its property to any Borrower, except for (i) encumbrances or restrictions existing under or by reason of this Credit Agreement, (ii) those imposed by applicable laws or regulations, (iii) agreements in existence and as in effect on the Effective Date (and any refundings, replacements or refinancing of the same not in excess of the then outstanding amount of the obligations thereunder and containing restrictions which are not less favorable to Whirlpool and its Subsidiaries), (iv) agreements of a Person existing at the time such Person is acquired by, merged into or consolidated with Whirlpool or any Subsidiary of Whirlpool or becomes a Subsidiary of Whirlpool; provided that such agreements were not entered into at the direction of Whirlpool or any of its Subsidiaries (other than any such Subsidiary that was not a Subsidiary at the time of such direction) in contemplation of such merger, consolidation or acquisition (and any refundings, replacements or refinancing of the same not in excess of the then outstanding amount of the obligations thereunder and containing restrictions which are not less favorable to Whirlpool and its Subsidiaries), (v) in connection with any Lien permitted by Section 7.10 or any document or instrument governing any such Lien, provided that any such restriction contained therein relates only to the asset or assets subject to such Lien, (vi) pursuant to customary restrictions and conditions contained in any agreement relating to any sale of assets not prohibited hereunder pending the consummation of such sale and (vii) customary non-assignment provisions in contracts.

Section 7.17. Limitation on Negative Pledges .

No Borrower will, nor will it permit its Subsidiaries to, enter into, assume or become subject to any agreement prohibiting or otherwise restricting the creation or assumption of any Lien upon its properties or assets, whether now owned or hereafter acquired, or requiring the grant of any security for such obligation if security is given for some other obligation except (a) as set forth in this Credit Agreement, (b) agreements in existence and as in effect on the Effective Date (and any refundings, replacements of the same not in excess of the then outstanding amount of the obligations thereunder and containing restrictions which are not less favorable to Whirlpool and its Subsidiaries), (c) agreements of a Person existing at the time such Person is acquired by, merged into or consolidated with Whirlpool or any Subsidiary of Whirlpool or becomes a Subsidiary of Whirlpool; provided that such agreements were not entered into at the direction of Whirlpool or any of its Subsidiaries (other than any such Subsidiary that was not a Subsidiary at the time of such direction) in contemplation of such merger, consolidation or acquisition (and any refundings, replacements or refinancing of the same not in excess of the then outstanding amount of the obligations thereunder and containing restrictions which are not less favorable to Whirlpool and its Subsidiaries), (d) in connection with any Lien permitted by Section 7.10 or any document or instrument governing any such Lien, provided that any such restriction contained therein relates only to the asset or assets subject to such Lien, (e) customary restrictions and conditions contained in any agreement relating to the sale of any assets not prohibited hereunder pending the consummation of such sale, (f) customary non-assignment provisions in contracts and (g) in connection with Indebtedness incurred by a Foreign Subsidiary that is otherwise permitted hereunder, encumbrances or restrictions that are required by applicable law or governmental regulation on the ability of such Foreign Subsidiary to pay dividends or make distributions.

ARTICLE 8

DEFAULTS

The occurrence of any one or more of the following events shall constitute a Default:

Section 8.01. Representations and Warranties .

Any representation or warranty made or deemed made by or on behalf of any Borrower to the Lenders or the Administrative Agent under or in connection with this Credit Agreement or in any certificate or other information delivered in connection with this Credit Agreement or any other Loan Document shall be materially false on the date as of which made or deemed made; provided that to the extent any representation or warranty set forth in Section 6.06 or 6.12 shall have been false on the date made or deemed made in relation to the actions or status of any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) and made or existing during the period of 30 days following the consummation of such Material Acquisition, a Default shall not result..

Section 8.02. Payment .

(i) Nonpayment of principal under the Loan Documents when due, or

(ii) nonpayment of interest or of any unused commitment fee or any other obligations under any of the Loan Documents within five days after the same becomes due.

Section 8.03. Covenants .

(a) The breach by any Borrower of any of the terms or provisions of Section 7.02, 7.04 (as to existence), 7.09, 7.10, 7.11, 7.12, 7.13, 7.14, 7.16 or 7.17; provided that a breach by a Borrower of the terms or provisions of Section 7.16 or 7.17 as a result of any action, omission or failure by any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) occurring during the period of 30 days following the consummation of such Material Acquisition shall not be a Default (or, for the avoidance of doubt, an Unmatured Default).

(b) The breach by any Borrower of any of the terms or provisions of Section 7.01 or 7.03 and such breach shall continue unremedied for a period of five or more Business Days.

(c) The breach by any Borrower (other than a breach which constitutes a Default under Section 8.01, 8.02, 8.03(a) or 8.03(b)) of any of the terms or provisions of this Credit Agreement and such breach shall continue unremedied for a period of thirty or more days after the earlier of (i) receipt of written notice from the Administrative Agent or any Lender as to such breach or (ii) the date on which an Authorized Representative of a Borrower became aware of such breach; provided that a breach by a Borrower of the terms or provisions of Section 7.05, 7.06, 7.07, 7.08 or 7.15 as a result of any action, omission or failure by any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) occurring during the period of 30 days following the consummation of such Material Acquisition shall not be an Unmatured Default.

Section 8.04. Other Obligations .

Failure of any Borrower or Subsidiary of a Borrower to pay when due Indebtedness (other than the Obligations) or Off-Balance Sheet Obligations in an aggregate amount greater than $100,000,000 (or the Dollar Amount of Indebtedness or Off-Balance Sheet Obligations denominated in a currency other than Dollars); or the default by any Borrower or any Subsidiary of a Borrower in the performance of any term, provision or condition contained in any agreement under which any Indebtedness (other than the Obligations) or Off-Balance Sheet Obligations in an aggregate amount greater than $100,000,000 (or the Dollar Amount of Indebtedness or Off-Balance Sheet Obligations denominated in a currency other than Dollars) was created or is governed, the effect of which is to cause, or to permit the holder or holders of any Indebtedness or Off-Balance Sheet Obligations to cause, Indebtedness or Off-Balance Sheet Obligations in an aggregate amount greater than $100,000,000 (or the Dollar Amount of Indebtedness or Off-Balance Sheet Obligations denominated in a currency other than Dollars) to become due prior to its stated maturity; or Indebtedness (other than the Obligations) or Off-Balance Sheet Obligations in an aggregate amount greater than $100,000,000 (or the Dollar Amount of Indebtedness or Off-Balance Sheet Obligations denominated in a currency other than Dollars) shall be declared to be due and payable or required to be prepaid (other than by a regularly scheduled payment) prior to the stated maturity thereof.

Section 8.05. Bankruptcy .

Any Borrower or any Material Subsidiary of a Borrower shall (i) have an order for relief entered with respect to it under the Bankruptcy Code or any other bankruptcy, insolvency or other similar law as now or hereafter in effect, (ii) make an assignment for the benefit of creditors, (iii) fail to pay, or admit in writing its inability to pay, its debts generally as they become due, (iv) apply for, seek, consent to, or acquiesce in the appointment of a receiver, custodian, trustee, examiner, liquidator or similar official for it or any Substantial Portion of its Property, (v) institute any proceeding seeking an order for relief under the Bankruptcy Code or any other bankruptcy, insolvency or other similar law as now or hereafter in effect or seeking to adjudicate it as bankrupt or insolvent, or seeking dissolution, winding up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under the Bankruptcy Code or any other law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it or (vi) take any corporate action to authorize or effect any of the foregoing actions set forth in this Section 8.05.

Section 8.06. Receivership, Etc .

Without the application, approval or consent of any Borrower or any Material Subsidiary of a Borrower, a receiver, trustee,

examiner, liquidator or similar official shall be appointed for any Borrower or any Material Subsidiary of a Borrower or any Substantial Portion of the Property of any such Person, or a proceeding described in Section 8.05(v) shall be instituted against any Borrower or any Material Subsidiary of a Borrower and such appointment continues undischarged or such proceeding continues undismissed or unstayed for a period of 90 consecutive days.

Section 8.07. Judgments .

Any Borrower or any Subsidiary of a Borrower shall fail within sixty days to pay, bond or otherwise discharge or settle any judgment or order for the payment of money in excess of $100,000,000 which is not stayed on appeal or otherwise being appropriately contested in good faith.

Section 8.08. ERISA .

A contribution failure occurs with respect to any Plan sufficient to give rise to a lien under Section 303(k) of ERISA, or any notice of intent to terminate a Plan having aggregate Unfunded Vested Liabilities in excess of $100,000,000 shall be filed by a member of the Controlled Group and/or any Plan administrator, or the PBGC shall institute proceedings under Title IV of ERISA to terminate or to cause a trustee to be appointed to administer any such Plan, or a condition shall exist which would entitle the PBGC to obtain a decree adjudicating that any such Plan must be terminated.

Section 8.09. Guaranty .

Whirlpool's guaranty of the Guaranteed Obligations pursuant to Article 4 shall cease to be in full force and effect as a legal, valid, binding and enforceable obligation of Whirlpool or Whirlpool shall disaffirm or seek to disaffirm any of its obligations under or with respect to its guaranty of the Guaranteed Obligations pursuant to Article 4.

Section 8.10. Change of Control .

Any person or group of persons (within the meaning of Section 13 or 14 of the Securities Exchange Act of 1934, as amended) shall have acquired beneficial ownership (within the meaning of Rule 13d-3 promulgated by the Securities and Exchange Commission under said Act) of 40% or more of the outstanding shares of common stock of Whirlpool; or, during any period of 12 consecutive calendar months, individuals who were directors of Whirlpool on the first day of such period (together with any new directors whose election or nomination to the Board of Directors of Whirlpool was approved by a vote of at least a majority of the directors then still in office who were either directors at the beginning of such period or whose election or nomination for election was previously so approved) shall cease for any reason other than retirement, death, or disability to constitute a majority of the board of directors of Whirlpool.

ARTICLE 9

ACCELERATION, WAIVERS, AMENDMENTS AND REMEDIES

Section 9.01. Acceleration; Allocation of Payments after Acceleration .

(a) If any Default described in Section 8.05 or 8.06 occurs, the obligations of the Lenders to make Loans hereunder shall automatically terminate and the Obligations of the Borrowers shall immediately become due and payable without presentment, demand, protest or notice of any kind (all of which each Borrower hereby expressly waives) or any other election or action on the part of the Administrative Agent or any Lender. If any other Default occurs, the Required Lenders may (i) terminate or suspend the obligations of the Lenders to make Loans hereunder or (ii) declare the Obligations of the Borrowers to be due and payable, or both, upon written notice to the Borrowers, whereupon such obligations shall terminate or be suspended, as the case may be, and/or the Obligations shall become immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which each Borrower hereby expressly waives.

(b) Notwithstanding any other provisions of this Credit Agreement, after acceleration of the Obligations, all amounts collected or received by the Administrative Agent or any Lender on account of amounts outstanding under any of the Loan Documents shall be paid over or delivered as follows:

FIRST, to the payment of all reasonable out-of-pocket costs and expenses (including without limitation reasonable attorneys' fees) of the Administrative Agent or any of the Lenders in connection with enforcing the rights of the Lenders under the Loan Documents;

SECOND, to payment of any fees owed to the Administrative Agent or any Lender;

THIRD, to the payment of all accrued interest payable to the Lenders hereunder;

FOURTH, to the payment of the outstanding principal amount of the Advances;

FIFTH, to all other obligations which shall have become due and payable under the Credit Documents and not repaid pursuant to clauses "FIRST" through "FOURTH" above; and

SIXTH, to the payment of the surplus, if any, to whoever may be lawfully entitled to receive such surplus.

In carrying out the foregoing, (a) amounts received shall be applied in the numerical order provided until exhausted prior to application to the next succeeding category; and (b) each of the Lenders shall receive an amount equal to its pro rata share (based on the proportion that the then outstanding Loans held by such Lender bears to the aggregate then outstanding Advances) of amounts available to be applied pursuant to clauses "FIRST", "THIRD," "FOURTH" and "FIFTH" above.

Section 9.02. Judgment Currency .

(i) The Borrowers' obligations under the Credit Documents to make payments in an applicable Agreed Currency (the " Obligation Currency ") shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any currency other than the Obligation Currency, except to the extent that such tender or recovery results in the effective receipt by the Administrative Agent or a Lender of the full amount of the Obligation Currency expressed to be payable to the Administrative Agent or such Lender under the Credit Documents. If, for the purpose of obtaining or enforcing judgment against any Borrower in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than the Obligation Currency (such other currency being hereinafter referred to as the " Judgment Currency ") an amount due in the Obligation Currency, the conversion shall be made at the Dollar Amount, determined as of the Business Day immediately preceding the day on which the judgment is given (such Business Day being hereinafter referred to as the " Judgment Currency Conversion Date ").

(ii) If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, such amount payable by the applicable Borrower shall be reduced or increased, as applicable, such that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date. Each Borrower agrees to pay any additional amounts payable by it under this subsection (ii) as a separate obligation notwithstanding any such judgment or judicial award.

Section 9.03. Amendments .

Subject to the provisions of this Article 9, the Required Lenders (or the Administrative Agent with the consent in writing of the Required Lenders) and the Borrowers may enter into agreements supplemental hereto for the purpose of adding or modifying any provisions to the Loan Documents or changing in any manner the rights of the Lenders or the Borrowers hereunder or waiving any Default or Unmatured Default hereunder; provided , however , that no such supplemental agreement shall without the consent of each Lender directly affected thereby:

(i) Extend the maturity of any Loan or reduce the principal amount thereof or reduce the rate or extend the time of payment of any interest thereon;

(ii) Reduce the rate or extend any fixed date of payment of any fees due hereunder;

(iii) Change the percentages specified in the definition of Required Lenders;

(iv) Extend the Termination Date or increase the amount of the Commitment of any Lender hereunder, or permit any Borrower to assign its rights under this Credit Agreement;

(v) Amend or modify, or waive any requirement under, this Section 9.03; or

(vi) Release Whirlpool from its Guaranteed Obligations.

No amendment of any provision of this Credit Agreement relating to the Administrative Agent shall be effective without the written consent of the Administrative Agent. The Administrative Agent may waive payment of the fee required under Section 13.03(b) without obtaining the consent of any of the Lenders.

Section 9.04. Preservation of Rights .

No delay or omission of the Lenders or the Administrative Agent to exercise any right under the Loan Documents shall impair such right or be construed to be a waiver of any Default or Unmatured Default or an acquiescence therein, and the making of a Loan notwithstanding the existence of a Default or Unmatured Default or the inability of any Borrower to satisfy the conditions precedent to such Loan shall not constitute any waiver or acquiescence. Any single or partial exercise of any such right shall not preclude other or further exercise thereof or the exercise of any other right, and no waiver, amendment or other variation of the terms, conditions or provisions of the Loan Documents whatsoever shall be valid unless in writing signed by the Lenders or the Required Lenders, as applicable, pursuant to Section 9.03, and then only to the extent in such writing specifically set forth. All remedies contained in the Loan Documents or by law afforded shall be cumulative and all shall be available to the Administrative Agent and the Lenders until the Obligations have been paid in full.

ARTICLE 10

GENERAL PROVISIONS

Section 10.01. Survival of Representations .

All representations and warranties of the Borrowers contained in this Credit Agreement shall survive the making of the Loans herein contemplated.

Section 10.02. Governmental Regulation .

Anything contained in this Credit Agreement to the contrary notwithstanding, no Lender shall be obligated to extend credit to any Borrower in violation of any limitation or prohibition provided by any applicable statute or regulation.

Section 10.03. Headings .

Section headings in the Loan Documents are for convenience of reference only, and shall not govern the interpretation of any of the provisions of the Loan Documents.

Section 10.04. Entire Agreement .

The Loan Documents embody the entire agreement and understanding among the Borrowers, the Administrative Agent and the Lenders and supersede all prior agreements and understandings among the Borrowers, the Administrative Agent and the Lenders relating to the subject matter thereof except as contemplated in Section 2.07(b).

Section 10.05. Several Obligations .

The respective obligations of the Lenders hereunder are several and not joint and no Lender shall be the partner or agent of any other (except to the extent to which the Administrative Agent is authorized to act as such). The failure of any Lender to perform any of its obligations hereunder shall not relieve any other Lender from any of its obligations hereunder. No Lender shall have any liability for the failure of any other Lender to perform its obligations hereunder. This Credit Agreement shall not be construed so as to confer any right or benefit upon any Person other than the parties to this Credit Agreement and their respective successors and assigns.

Section 10.06. Expenses; Indemnification .

Whirlpool shall reimburse the Administrative Agent for any reasonable and documented costs, internal charges and out-of-pocket expenses (including reasonable and documented attorneys' fees, but only for a single outside counsel and any necessary local counsel) paid or incurred by the Administrative Agent in connection with the preparation, negotiation review, execution, delivery, amendment, modification and administration of the Loan Documents. Whirlpool also agrees to reimburse the Administrative Agent and the Lenders for any reasonable and documented costs, internal charges and out-of- pocket expenses (including reasonable and documented attorneys' fees but only for a single outside counsel (and, in the case that there is a conflict between the Administrative Agent and any Lender, or between any of the Lenders, of one counsel for each conflicting Lender)

and any necessary local counsel) paid or incurred by the Administrative Agent or any Lender in connection with the collection and enforcement of the Loan Documents. Whirlpool further agrees to indemnify the Administrative Agent and each Lender and each of their respective directors, officers, affiliates, agents and employees (each an " Indemnified Person ") against all losses, claims, damages, penalties, judgments, liabilities and expenses (including, without limitation, all expenses of litigation or preparation therefor whether or not the Administrative Agent, a Lender or any other Indemnified Person is a party thereto) which any of them may pay or incur arising out of or relating to the Loan Documents, the transactions contemplated hereby or the direct or indirect application or proposed application of the proceeds of any Loan hereunder; provided , however , that Whirlpool shall not be liable to any Indemnified Person for any such loss, claim, damage, penalty, judgment, liability or expense resulting from such Indemnified Person's gross negligence or willful misconduct or from a successful claim brought by any of the Borrowers against an Indemnified Person for breach in bad faith of such Indemnified Person's obligations hereunder or under any other Loan Document. Notwithstanding anything in this Credit Agreement to the contrary, Whirlpool shall indemnify the Lenders for all losses, taxes (including withholding taxes), liabilities and expenses incurred or arising out of making Advances in Agreed Currencies other than Dollars. The obligations of Whirlpool under this Section 10.06 shall survive the termination of this Credit Agreement.

Section 10.07. Severability of Provisions .

Any provision in any Loan Document that is held to be inoperative, unenforceable, or invalid in any jurisdiction shall, as to that jurisdiction, be inoperative, unenforceable, or invalid without affecting the remaining provisions in that jurisdiction or the operation, enforceability, or validity of that provision in any other jurisdiction, and to this end the provisions of all Loan Documents are declared to be severable.

Section 10.08. Nonliability of Lenders .

The relationship between the Borrowers and the Lenders and the Administrative Agent shall be solely that of borrower and lender. Neither the Administrative Agent nor any Lender shall have any fiduciary responsibilities to any Borrower. Neither the Administrative Agent nor any Lender undertakes any responsibility to the Borrowers to review or inform any of the Borrowers of any matter in connection with any phase of the business or operations of any of the Borrowers.

Section 10.09. CHOICE OF LAW .

This Credit Agreement and the other Loan Documents and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Credit Agreement or any other Loan Document (except, as to any other Loan Document, as expressly set forth therein) and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York **.**

Section 10.10. CONSENT TO JURISDICTION .

(a) Each party hereto irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against any other party hereto, or any Related Party of the foregoing in any way relating to this Credit Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each party hereto irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Credit Agreement or any other Loan Document in any court referred to above. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(b) Each Borrowing Subsidiary domiciled outside of the United States (a " Foreign Borrower ") hereby irrevocably appoints Whirlpool as its true and lawful attorney-in-fact (the " Service of Process Agent ") in its name, place and stead to accept service of any and all writs, summons and other legal process and any such enforcement proceeding brought in the State of New York and agrees that service by the mailing, of copies thereof by registered or certified mail, postage prepaid, to it at the address for notices pursuant to Schedule IV, such service to become effective 30 days after such mailing, of any enforcement proceeding may be made upon such Service of Process Agent and that it will take such action as necessary to continue such appointment in

full force and effect or to appoint another such Service of Process Agent satisfactory to the Administrative Agent for service of process. Whirlpool hereby irrevocably accepts such appointment and agrees to serve in the capacity of Service of Process Agent.

(c) With respect to each Foreign Borrower:

(i) Without limiting the generality of subsections (a) and (b) of this Section 10.10, such Foreign Borrower agrees that any controversy or claim with respect to it arising out of or relating to this Credit Agreement or the other Loan Documents may, at the sole option of the Administrative Agent and the Lenders, be settled immediately by submitting the same to binding arbitration in the City of New York, New York (or such other place as the parties may agree) in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Upon the request and submission of any controversy or claim for arbitration hereunder, the Administrative Agent shall give such Foreign Borrower not less than 45 days written notice of the request for arbitration, the nature of the controversy or claim, and the time and place set for arbitration. Such Foreign Borrower agrees that such notice is reasonable to enable it sufficient time to prepare and present its case before the arbitration panel. Judgment on the award rendered by the arbitration panel may be entered in any court including, without limitation, any court of the State of New York or any federal court sitting in the State of New York. The expenses of arbitration shall be paid by such Foreign Borrower.

(ii) The provisions of subsection (i) above are intended to comply with the requirements of the Convention on the Recognition and Enforcement of Foreign Arbitral Awards (the " Convention "). To the extent that any provisions of such subsection (i) are not consistent with or fail to conform to the requirements set out in the Convention, such subsection (i) shall be deemed amended to conform to the requirements of the Convention.

(iii) Such Foreign Borrower hereby specifically consents and submits to the jurisdiction of the courts of the State of New York and courts of the United States located in the State of New York for purposes of entry of a judgment or arbitration award entered by the arbitration panel.

Section 10.11.WAIVER OF JURY TRIAL; WAIVER OF CONSEQUENTIAL DAMAGES .

AS AN INDUCEMENT TO ENTER INTO THIS CREDIT AGREEMENT, EACH BORROWER, THE ADMINISTRATIVE AGENT AND EACH LENDER HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH ANY LOAN DOCUMENT OR THE RELATIONSHIP ESTABLISHED THEREUNDER. Each party hereto agrees not to assert any claim against any other party hereto, any of their Affiliates, or any of their respective directors, officers, employees, attorneys or agents, or any theory of liability for special, indirect, consequential or punitive damages arising out of or otherwise relating to any transactions contemplated therein.

Section 10.12. Binding Effect; Termination .

(i) This Credit Agreement shall become effective at such time when all of the conditions set forth in Section 5.01 have been satisfied or shall have been waived in accordance with Section 9.03 and it shall have been executed by the Original Borrowers and the Administrative Agent, and the Administrative Agent shall have received copies hereof (telefaxed or otherwise) which, when taken together, bear the signatures of each Lender, and thereafter this Credit Agreement shall be binding upon and inure to the benefit of the Borrowers, the Administrative Agent and each Lender and their respective successors and assigns.

(ii) This Credit Agreement shall be a continuing agreement and shall remain in full force and effect until all Loans, interest, fees and other Obligations have been paid in full and all Commitments have been terminated. Upon termination, the Borrowers shall have no further obligations (other than the indemnification provisions that survive) under the Loan Documents; provided that should any payment, in whole or in part, of the Obligations be rescinded or otherwise required to be restored or returned by the Administrative Agent or any Lender, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, then the Loan Documents shall automatically be reinstated and all amounts required to be restored or returned and all costs and expenses incurred by the Administrative Agent or a Lender in connection therewith shall be deemed included as part of the Obligations.

Section 10.13. Confidentiality .

Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); (b) to the extent

requested by any regulatory authority; (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process; (d) to any other party to this Credit Agreement; (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Credit Agreement or the enforcement of rights hereunder; (f) subject to an agreement containing provisions substantially the same as those of this Section 10.13, to (i) any Purchaser of or Participant in, or any prospective Purchaser of or Participant in, any of its rights or obligations under this Credit Agreement or (ii) any direct or indirect contractual counterparty or prospective counterparty (or such contractual counterparty's or prospective counterparty's professional advisor) to any credit derivative transaction relating to Obligations; (g) with the consent of Whirlpool; (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 10.13 or (ii) becomes available to the Administrative Agent or any Lender on a nonconfidential basis from a source other than Whirlpool and its Subsidiaries; or (i) to the National Association of Insurance Commissioners or any other similar organization or any nationally recognized rating agency that requires access to information about a Lender's or its Affiliates' investment portfolio in connection with ratings issued with respect to such Lender or its Affiliates. For the purposes of this Section, " Information " means all information received from the Borrowers relating to Whirlpool and its Subsidiaries or their business, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by Whirlpool and its Subsidiaries. Any Person required to maintain the confidentiality of Information as provided in this Section 10.13 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

ARTICLE 11

THE ADMINISTRATIVE AGENT

Section 11.01. Appointment and Authority .

Each of the Lenders hereby irrevocably appoints JPMorgan to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and no Borrower shall have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

Section 11.02. Rights as a Lender .

The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with, any Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

Section 11.03. Exculpatory Provisions .

(a) The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Unmatured Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any

action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law; and

(iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to any Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

(b) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 9.01 and 9.03), or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default or Unmatured Default unless and until notice describing such Default or Unmatured Default is given to the Administrative Agent in writing by a Borrower or a Lender.

(c) The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Credit Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Unmatured Default, (iv) the validity, enforceability, effectiveness or genuineness of this Credit Agreement, any other Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article 5 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

Section 11.04. Reliance by Administrative Agent .

The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) reasonably believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon, provided that the Administrative Agent shall not rely on any oral or telephonic communication of any Committed Borrowing Notice (which shall be in writing and otherwise in compliance with Section 2.03(e)) or any other communication directing the transfer of funds to the account of any Borrower. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Section 11.05. Delegation of Duties .

The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub−agents appointed by the Administrative Agent. The Administrative Agent and any such sub−agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub−agent and to the Related Parties of the Administrative Agent and any such sub−agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub−agents.

Section 11.06. Resignation of Administrative Agent .

(a) The Administrative Agent may at any time give notice of its resignation to the Lenders and Whirlpool. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, subject, so long as no Default is continuing, to the consent (not to be unreasonably withheld) of Whirlpool, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States, and which in any event shall not be a Defaulting Lender. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required

Lenders) (the " Resignation Effective Date "), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders, appoint a successor meeting the qualifications set forth above (including that such successor be consented to by Whirlpool so long as no Default is continuing and that such successor shall not be a Defaulting Lender). Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by applicable law, by notice in writing to Whirlpool and such Person remove such Person as Administrative Agent and, in consultation with Whirlpool, appoint a successor meeting the qualifications set forth in clause (a) above (including that such successor be consented to by Whirlpool so long as no Default is continuing and that such successor shall not be a Defaulting Lender). If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days (or such earlier day as shall be agreed by the Required Lenders) (the " Removal Effective Date "), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent, and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents. The fees payable by the Borrowers to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between Whirlpool and such successor. After the resignation or removal of the Administrative Agent hereunder and under the other Loan Documents, the provisions of this Article and Section 10.06 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub−agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

Section 11.07. Non-Reliance on Administrative Agent and Other Lenders .

Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Credit Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Credit Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

Section 11.08. Reimbursement and Indemnification .

The Lenders agree to reimburse and indemnify the Administrative Agent ratably in proportion to their respective Commitments for (i) any amounts not reimbursed by the Borrowers for which the Administrative Agent (acting as such) is entitled to reimbursement by the Borrowers under the Loan Documents, (ii) for any other expenses not reimbursed by the Borrowers incurred by the Administrative Agent on behalf of the Lenders, in connection with the preparation, execution, delivery, administration and enforcement of the Loan Documents, and (iii) for any liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind and nature whatsoever and not reimbursed by the Borrowers which may be imposed on, incurred by or asserted against the Administrative Agent (acting as such) in any way relating to or arising out of the Loan Documents or any other document delivered in connection therewith or the transactions contemplated thereby, or the enforcement of any of the terms thereof or of any such other documents, provided that no Lender shall be liable for any of the foregoing to the extent they arise from the gross negligence or willful misconduct of the Administrative Agent.

Section 11.09. No Other Duties, etc .

Anything herein to the contrary notwithstanding, none of the bookrunners, arrangers, syndication agent or documentation agents listed on the cover page hereof shall have any powers, duties or responsibilities under this Credit Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender hereunder. No bookrunner, arranger, syndication agent or documentation agent shall have or be deemed to have any fiduciary relationship with any Lender.

ARTICLE 12

SETOFF; RATABLE PAYMENTS

Section 12.01. Setoff .

In addition to, and without limitation of, any rights of the Lenders under applicable law, if any Default occurs, any and all deposits (including all account balances, whether provisional or final and whether or not collected or available) and any other indebtedness at any time held or owing by any Lender to or for the credit or account of any Borrower may be offset and applied toward the payment of the Obligations owing to such Lender, whether or not the Obligations, or any part thereof, shall then be due, matured or unmatured, contingent or non-contingent; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.12 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff.

Section 12.02. Ratable Payments .

If, after the occurrence of a Default, any Lender, whether by setoff or otherwise, has payment made to it upon its share of any Advance (other than payments received pursuant to Article 3) in a greater proportion than that received by any other Lender, such Lender agrees, promptly upon demand, to purchase a portion of the Loans comprising such Advance held by the other Lenders so that after such purchase each Lender will hold its ratable proportion of Loans comprising such Advance. The Lenders further agree among themselves that if payment to a Lender obtained by such Lender through the exercise of a right of setoff, banker's lien, counterclaim or other event as aforesaid shall be rescinded or must otherwise be restored, each Lender which shall have shared the benefit of such payment shall, by payment in cash or a repurchase of a participation theretofore sold, return its share of that benefit (together with its share of any accrued interest payable with respect thereto) to each Lender whose payment shall have been rescinded or otherwise restored. The Borrowers agree that any Lender so purchasing such a participation may, to the fullest extent permitted by law, exercise all rights of payment, including setoff, banker's lien or counterclaim, with respect to such participation as fully as if such Lender were a holder of such Loan or other obligation in the amount of such participation. Except as otherwise expressly provided in this Credit Agreement, if any Lender or the Administrative Agent shall fail to remit to the Administrative Agent or any other Lender an amount payable by such Lender or the Administrative Agent to the Administrative Agent or such other Lender pursuant to this Credit Agreement on the date when such amount is due, such payments shall be made together with interest thereon if paid within two Business Days of the date when such amount is due at a per annum rate equal to the Federal Funds Effective Rate and thereafter at a per annum rate equal to the Alternate Base Rate until the date such amount is paid to the Administrative Agent or such other Lender. If under any applicable bankruptcy, insolvency or other similar law, any Lender receives a secured claim in lieu of a setoff to which this Section 12.02 applies, such Lender shall, to the extent practicable, exercise its rights in respect of such secured claim in a manner consistent with the rights of the Lenders under this Section 12.02 to share in the benefits of any recovery on such secured claim.

ARTICLE 13

BENEFIT OF AGREEMENT; PARTICIPATIONS; ASSIGNMENTS

Section 13.01. Successors and Assigns .

The terms and provisions of the Loan Documents shall be binding upon and inure to the benefit of the Borrowers, the Lenders and the Administrative Agent and their respective successors and assigns, except that (i) no Borrower shall have the right to assign its rights or obligations under the Loan Documents, and (ii) any assignment by any Lender must be made in compliance with Section 13.03. The Administrative Agent may treat the payee of any Note as the owner thereof for all purposes hereof unless and until such payee complies with Section 13.03 in the case of an assignment thereof or, in the case of any other transfer, a written notice of the transfer is filed with the Administrative Agent. Any assignee or transferee of a Lender's rights or obligations hereunder agrees by acceptance thereof to be bound by all the terms and provisions of the Loan Documents. Any request, authority or consent of any Person, who at the time of making such request or giving such authority or consent is the holder of any Note, shall be conclusive and binding on any subsequent holder, transferee or assignee of such Note or of any Note or Notes issued in exchange therefor.

Section 13.02. Participations .

(a) Permitted Participations; Effect . Any Lender may, in the ordinary course of its business and in accordance with applicable law, at any time sell to one or more banks or other entities (" Participants ") participating interests in all or a portion of its rights, obligations or rights and obligations under the Loan Documents, provided that to the extent the participation concerns an amount of less than euro 100,000 (or its equivalent in any other currency) or such greater amount as may be required pursuant to the Dutch Financial Supervision Act as amended from time to time, the Participant is a "Professional Market Party" within the meaning of the Dutch Financial Supervision Act or, as soon as the competent authority publishes its interpretation of the term "public" (as referred to in article 4.1(1) of the Capital Requirements Regulation (EU/575/2013)), is not considered to be part of the public on the basis of such interpretation. In the event of any such sale by a Lender of participating interests to a Participant, such Lender's obligations under the Loan Documents shall remain unchanged, such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, all amounts payable by the Borrowers under this Credit Agreement shall be determined as if such Lender had not sold such participating interests, and the Borrowers and the Administrative Agent shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under the Loan Documents.

(b) Voting Rights . Each Lender shall retain the sole right to approve, without the consent of any Participant, any amendment, modification or waiver of any provision of the Loan Documents other than any amendment, modification or waiver with respect to any Loan or Commitment in which such Participant has an interest which forgives principal, interest or fees or reduces the interest rate or fees payable with respect to any such Loan or Commitment, postpones any date fixed for any regularly-scheduled payment of principal of, or interest or fees on, any such Loan or Commitment, releases any guarantor of any such Loan or releases any substantial portion of collateral, if any, securing any such Loan.

(c) Benefit of Setoff . The Borrowers agree that each Participant shall be deemed to have the right of setoff provided in Section 12.01 in respect of its participating interest in amounts owing under the Loan Documents to the same extent as if the amount of its participating interest were owing directly to it as a Lender under the Loan Documents, provided that each Lender shall retain the right of setoff provided in Section 12.01 with respect to the amount of participating interests sold to each Participant. The Lenders agree to share with each Participant, and each Participant, by exercising the right of setoff provided in Section 12.01, agrees to share with each Lender, any amount received pursuant to the exercise of its right of setoff, such amounts to be shared in accordance with Section 12.02 as if each Participant were a Lender.

(d) Participant Register . Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the " Participant Register "); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Credit Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

Section 13.03. Assignments .

(a) Permitted Assignments . Any Lender may, in the ordinary course of its business and in accordance with applicable law, at any time assign to one or more banks or other entities (" Purchasers ") any part of its rights and obligations under the Loan Documents; provided that, (i) unless otherwise provided herein, no assignment may be made without the prior written consent of Whirlpool and the Administrative Agent (such consents not to be unreasonably withheld) unless the proposed Purchaser is a Lender or an Affiliate thereof and (ii) unless Whirlpool and the Administrative Agent shall otherwise consent (each in their sole discretion), (x) such assigning Lender shall retain after giving effect to such assignment a Commitment which is not less than $15,000,000 (unless such Lender is assigning all of its Commitment), (y) such assignment shall be in an amount which is not less than $25,000,000 (or, if less, the remaining amount of the assigning Lender's Commitment) and in integral multiples of $1,000,000 in excess thereof and (z) such assigning Lender has provided Whirlpool with notice of such assignment at least three Business Days prior to the effective date thereof (which effective date, for the avoidance of doubt, shall be subject to the consents referred to in clause (i) above), including such information regarding the Purchaser as Whirlpool may reasonably request; provided , however , that if a Default has occurred and is continuing, the consent of Whirlpool shall not be required. Each such assignment shall be substantially in the form of Exhibit C hereto or in such other form as may be agreed to by the parties thereto.

(b) Effect; Effective Date . Upon (i) delivery to the Administrative Agent of a notice of assignment substantially in the form attached as Annex I to Exhibit C hereto (a " Notice of Assignment "), together with any consent required by Section 13.03(a), (ii) payment of a $3,500 processing fee to the Administrative Agent for processing such assignment and (iii) recordation of such assignment in the Register as required by Section 13.03(c), such assignment shall become effective on the effective date specified in such Notice of Assignment. On and after the effective date of such assignment, such Purchaser shall for all purposes be a Lender party to this Credit Agreement and any other Loan Document executed by the Lenders and shall have all the rights and obligations of a Lender under the Loan Documents, to the same extent as if it were an original party hereto, and no further consent or action by the Borrowers, the Lenders or the Administrative Agent shall be required to release the transferor Lender with respect to the percentage of the Aggregate Commitment and Loans assigned to such Purchaser.

(c) Register . The Borrowers hereby designate the Administrative Agent to serve as the Borrowers' agent, solely for the purpose of this paragraph, to maintain a register (the " Register ") on which the Administrative Agent will record each Lender's Commitment, the Loans made by each Lender, and each repayment in respect of the principal amount of the Loans of each Lender and annexed to which the Administrative Agent shall retain a copy of Notice of Assignment delivered to the Administrative Agent pursuant to Section 13.03(b). The entries in the Register shall be conclusive, in the absence of manifest error, and the Borrowers, the Administrative Agent and the Lenders shall treat each Person in whose name a Loan is registered as the owner thereof for all purposes of this Credit Agreement, notwithstanding notice or any provisions herein to the contrary. A Lender's Commitment and the Loans made pursuant thereto may be assigned or otherwise transferred in whole or in part only by registration of such assignment or transfer in the Register. Any assignment or transfer of a Lender's Commitment or the Loans made pursuant thereto shall be registered in the Register only upon delivery to the Administrative Agent of a Notice of Assignment duly executed by the assignor thereof. No assignment or transfer of a Lender's Commitment or the Loans made pursuant thereto shall be effective unless such assignment or transfer shall have been recorded in the Register by the Administrative Agent as provided in this Section. The Register shall be available for inspection by the Borrowers and any Lender at any reasonable time and from time to time upon reasonable prior notice.

Section 13.04. Dissemination of Information .

Each Borrower authorizes each Lender to disclose to any Participant or Purchaser or any other Person acquiring an interest in the Loan Documents by operation of law (each a " Transferee ") and any prospective Transferee any and all information in such Lender's possession concerning the creditworthiness of the Borrowers and their Subsidiaries.

Section 13.05. Tax Treatment .

If any interest in any Loan Document is transferred to any Transferee, the transferor Lender shall cause such Transferee, as a condition to such transfer, to comply with the provisions of Section 2.08(l).

Section 13.06. SPCs .

Notwithstanding anything to the contrary contained herein, any Lender (a " Granting Lender ") may grant to a special purpose funding vehicle (an " SPC ") the option to fund all or any part of any Advance that such Granting Lender would otherwise be obligated to fund pursuant to this Credit Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to fund any Advance, (ii) if an SPC elects not to exercise such option or otherwise fails to fund all or any part of such Advance, the Granting Lender shall be obligated to fund such Advance pursuant to the terms hereof, (iii) no SPC shall have any voting rights pursuant to Section 9.03 (all such voting rights shall be retained by the Granting Lenders), (iv) with respect to notices, payments and other matters hereunder, the Credit Parties, the Administrative Agent and the Lenders shall not be obligated to deal with an SPC, but may limit their communications and other dealings relevant to such SPC to the applicable Granting Lender, (v) to the extent the funding by an SPC concerns an amount of less than euro 100,000 (or its equivalent in any other currency) or such greater amount as may be required pursuant to the Dutch Financial Supervision Act as amended from time to time, such SPC is a "Professional Market Party" within the meaning of the Dutch Financial Supervision Act or, as soon as the competent authority publishes its interpretation of the term "public" (as referred to in article 4.1(1) of the Capital Requirements Regulation (EU/575/2013)), is not considered to be part of the public on the basis of such interpretation and (vi) the Granting Lender has provided Whirlpool with three Business Days prior notice of such assignment, including such information regarding the SPC as Whirlpool may reasonably request. The funding of an Advance by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent that, and as if, such Advance were funded by such Granting Lender. Each party hereto hereby agrees that no SPC shall be liable for any indemnity or payment under this Credit Agreement for which a Lender would otherwise be liable for so long as, and to the extent, the Granting Lender provides such indemnity or makes such payment. In furtherance of the foregoing, each party hereto hereby agrees (which agreements shall survive termination of this Credit Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior indebtedness of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization,

arrangement, insolvency or liquidation proceedings under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained in this Credit Agreement, any SPC may disclose on a confidential basis any non-public information relating to its funding of Advances to any rating agency, commercial paper dealer or provider of any surety, guarantee or credit or liquidity enhancements to such SPC. This Section may not be amended without the prior written consent of each Granting Lender, all or any part of whose Advance is being funded by an SPC at the time of such amendment.

Section 13.07. Pledges .

Notwithstanding any other provision set forth in this Credit Agreement, any Lender may at any time create a security interest in all or any portion of its rights under this Credit Agreement to secure obligations of such Lender, including, without limitation, any pledge or assignment to secure obligations to a Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System or any central bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that, no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender party hereto.

ARTICLE 14

NOTICES

Section 14.01. Giving Notice .

(a) Except as otherwise permitted by Section 2.08(g) or as provided in subsection (b) below, all notices and other communications provided to any party hereto under this Credit Agreement or any other Loan Document shall be in writing or by telecopy (and promptly confirmed) and addressed or delivered to such party at its address set forth on Schedule IV hereto or at such other address as may be designated by such party in a notice to the other parties. Any notice, if mailed and properly addressed with postage prepaid, or sent overnight delivery via a reputable carrier, shall be deemed given when received; any notice, if transmitted by telecopy, shall be deemed given when transmitted.

(b) So long as JPMCB or any of its Affiliates is the Administrative Agent, materials required to be delivered pursuant to Section 7.01(i), (ii), (iii), (iv) and (v) shall be delivered to the Administrative Agent in an electronic or other acceptable medium in a format acceptable to the Administrative Agent and the Lenders by e-mail at *12012443500@tls.ldsprod.com* or if by another medium to the address of the Administrative Agent. In the event such materials are transmitted to such e-mail address such transmission shall satisfy the Borrowers' obligation to deliver such materials. The Borrowers agree that the Administrative Agent may make such materials, as well as any other written information, documents, instruments and other material relating to the Borrowers, any of their Subsidiaries or any other materials or matters relating to this Credit Agreement, the Notes or any of the transactions contemplated hereby (collectively, the " Communications ") available to the Lenders by posting such notices on Intralinks or a substantially similar electronic system (the " Platform "). The Borrowers acknowledge that (i) the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution, (ii) the Platform is provided "as is" and "as available" and (iii) neither the Administrative Agent nor any of its Affiliates warrants the accuracy, adequacy or completeness of the Communications or the Platform and each expressly disclaims liability for errors or omissions in the Communications or the Platform. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects, is made by the Administrative Agent or any of its Affiliates in connection with the Platform.

(c) Each Lender agrees that notice to it (as provided in the next sentence) (a " Notice ") specifying that any Communications have been posted to the Platform shall constitute effective delivery of such information, documents or other materials to such Lender for purposes of this Credit Agreement; provided that if requested by any Lender the Administrative Agent shall deliver a copy of the Communications to such Lender by email or telecopier. Each Lender agrees (i) to notify the Administrative Agent in writing of such Lender's e-mail address to which a Notice may be sent by electronic transmission (including by electronic communication) on or before the date such Lender becomes a party to this Credit Agreement (and from time to time thereafter to ensure that the Administrative Agent has on record an effective e-mail address for such Lender) and (ii) that any Notice may be sent to such e-mail address.

Section 14.02. Change of Address .

Subject to Section 10.10(b), each Borrower, the Administrative Agent and each Lender may change the address for service of notice upon it by a notice in writing to the other parties hereto.

ARTICLE 15

COUNTERPARTS

This Credit Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Credit Agreement by signing any such counterpart. This Credit Agreement shall be effective when it has been executed by the Borrowers, the Administrative Agent and the Lenders and the Administrative Agent has either received such executed counterparts or has been notified, by telecopy, that such party has executed its counterparts. Delivery of an executed counterpart by facsimile shall be effective as an original executed counterpart and shall be deemed a representation that an original executed counterpart will be delivered.

ARTICLE 16

PATRIOT ACT NOTICE

Each Lender hereby notifies the Borrowers that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), it is required to obtain, verify and record information that identifies each borrower, guarantor or grantor (the "Loan Parties"), which information includes the name and address of each Loan Party and other information that will allow such Lender to identify such Loan Party in accordance with the Act. Each Borrower shall, reasonably promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender reasonably requests in order comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the Act.

IN WITNESS WHEREOF, the Borrowers, the Administrative Agent and the Lenders have caused this Credit Agreement to be duly executed by their duly authorized officers, all as of the day and year first above written.

WHIRLPOOL CORPORATION

By: /s/ MARGARET MCLEOD
Margaret McLeod

Title: Vice President and Treasurer
2000 M-63
Benton Harbor, Michigan 49022
Attn: Assistant Treasurer
Telecopy No.: 269-923-5038

WHIRLPOOL EUROPE B.V.

By: /s/ MARGARET MCLEOD
Margaret McLeod

Title: Attorney-in-Fact
c/o Whirlpool Corporation
2000 M-63
Benton Harbor, Michigan 49022
Attn: Assistant Treasurer
Telecopy No.: 269-923-5038

WHIRLPOOL FINANCE B.V.

By: /s/ MARGARET MCLEOD
Margaret McLeod

Title: Attorney-in-Fact
c/o Whirlpool Corporation
2000 M-63
Benton Harbor, Michigan 49022
Attn: Assistant Treasurer
Telecopy No.: 269-923-5038

WHIRLPOOL CANADA HOLDING CO.

By: /s/ MARGARET MCLEOD
Margaret McLeod

Title: President and Treasurer
c/o Whirlpool Corporation
2000 M-63
Benton Harbor, Michigan 49022
Attn: Assistant Treasurer
Telecopy No.: 269-923-5038

JPMORGAN CHASE BANK, N.A., as Administrative Agent and a Lender

By: /s/ ROB D. BRYANT
Name: Rob D. Bryant
Title: Vice President

THE ROYAL BANK OF SCOTLAND PLC, as Syndication Agent and a Lender

By: /s/ MICHAELA GALLUZZO
Name: Michaela Galluzzo
Title: Authorised Signatory

BNP PARIBAS, as Syndication Agent and a Lender

By: /s/ NICOLAS RABIER
Name: Nicolas Rabier
Title: Managing Director

By: /s/ NICOLE RODRIGUEZ
Name: Nicole Rodriguez
Title: Vice President

CITIBANK, N.A., as Syndication Agent and a Lender

By: /s/ MAUREEN P. MARONEY
Name: Maureen P. Maroney
Title: Vice President

SOCIETE GENERALE, as a Lender

By: /s/ RICHARD BERNAL
Name: Richard Bernal
Title: Managing Director

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., as a Lender

By: /s/ THOMAS J. STERR
Name: Thomas J. Sterr
Title: Authorized Signatory

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED, as a Lender

By: /s/ ROBERT GRILLO
Name: Robert Grillo
Title: Director

ING BANK N.V., DUBLIN BRANCH, as a Lender

By: /s/ SEAN HASSETT
Name: Sean Hassett
Title: Director

By: /s/ AIDAN NEILL
Name: Aidan Neill
Title: Director

HSBC BANK USA, N.A., as a Lender

By: /s/ ANDREW BICKER
Name: Andrew Bicker
Title: Senior Vice President

SANTANDER BANK, N.A., as a Lender

By: /s/ WILLIAM MAAG
Name: William Maag
Title: Managing Director

U.S. BANK NATIONAL ASSOCIATION CANADA BRANCH, as a Canadian Lender

By: /s/ PAUL RODGERS
Name: Paul Rodgers
Title: Principal Officer

THE BANK OF NOVA SCOTIA, as a Lender

By: /s/ LAURA GIMENA
Name: Laura Gimena
Title: Director

By: /s/ JUAN PABLO JIMENEZ
Name: Juan Pablo Jimenez
Title: Associate Director

UNICREDIT BANK AG, NEW YORK BRANCH, as a Lender

By: /s/ DOUGLAS RIAHI
Name: Douglas Riahi
Title: Managing Director

By: /s/ JEFFREY FERRIS
Name: Jeffrey Ferris
Title: Director

BAYERISCHE LANDESBANK, NEW YORK BRANCH, as a Lender

By: /s/ VARBIN STAYKOFF
Name: Varbin Staykoff
Title: Senior Director

By: /s/ GINA SANDELLA
Name: Gina Sandella
Title: Vice President

INTESA SANPAOLO S.P.A., as a Lender

By: /s/ JOHN J. MICHALISIN
Name: John J. Michalisin
Title: First Vice President

By: /s/ WILLIAM S. DENTON
Name: William S. Denton
Title: Global Relationship Manager

NORDEA BANK FINLAND PLC, NEW YORK BRANCH, as a Lender

By: /s/ CHRISTER SVARDH
Name: Christer Svardh
Title: Senior Vice President

By: /s/ MOGENS R. JENSEN
Name: Mogens R. Jensen
Title: Senior Vice President

WELLS FARGO BANK, N.A., as a Lender

By: /s/ PETER MARTINETS
Name: Peter Martinets
Title: Managing Director

CREDIT SUISSE AG, as a Lender

By: /s/ STEPHAN BRECHTBÜHL
Name: Stephan Brechtbühl
Title: Vice President

By: /s/ STEFAN WILLI
Name: Stefan Willi
Title: Director

CREDIT INDUSTRIEL ET COMMERICAL, as a Lender

By: /s/ EDWIGE SUCHER
Name: Edwige Sucher
Title: Vice President

By: /s/ NICOLAS RÉGENT
Name: Nicolas Régent
Title: Vice President

BANK OF AMERICA, N.A., as a Lender

By: /s/ J. CASEY COSGROVE
Name: J. Casey Cosgrove
Title: Director

THE NORTHERN TRUST COMPANY, as a Lender

By: /s/ WICKS BARKHAUSEN
Name: Wicks Barkhausen
Title: Second Vice President

DEUTSCHE BANK AG NEW YORK BRANCH, as a Lender

By: /s/ MING K. CHU
Name: Ming K. Chu
Title: Vice President

By: /s/ VIRGINIA COSENZA
Name: Virginia Cosenza
Title: Vice President

EXHIBIT A
(to Credit Agreement)

NOTE

_____

[Whirlpool Corporation, a Delaware corporation] [Whirlpool Europe B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands] [Whirlpool Finance B.V., a Netherlands corporation having its corporate seat in Breda, The Netherlands] [Whirlpool Canada Holding Co., a Nova Scotia unlimited company] (the " Borrower "), promises to pay to the order of _____ (the " Lender ") the unpaid principal amount of each Loan made by the Lender to the Borrower pursuant to the Short Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders (including, without limitation, the Lender) from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc,, BNP Paribas and Citibank, N.A. as Syndication Agents,(as amended, supplemented or otherwise modified from time to time, the " Credit Agreement "), on the dates, in the currency and funds, and at the place determined pursuant to the terms of the Credit Agreement, together with interest, in like currency and funds, on the unpaid principal amount hereof at the rates and on the dates determined pursuant to the Credit Agreement.

The Lender shall, and is hereby authorized to, record on the schedule attached hereto, or to otherwise record in accordance with its usual practice, the date, amount, currency and maturity of each Loan and the date and amount of each principal payment hereunder, provided , however , that any failure to so record shall not affect the Borrower's obligations under any Loan Document.

This Note is one of the Notes issued pursuant to, and is entitled to the benefits of, the Credit Agreement, to which reference is hereby made for a settlement of the terms and conditions under which this Note may be prepaid or its maturity date accelerated. Capitalized terms used herein and not otherwise defined herein are used with the meanings attributed to them in the Credit Agreement. This Note shall be governed by the laws of the State of New York.

[WHIRLPOOL CORPORATION]
[WHIRLPOOL EUROPE B.V.]
[WHIRLPOOL FINANCE B.V.]
[WHIRLPOOL CANADA HOLDING CO.]

By:_____
Title:

SCHEDULE OF LOANS AND PAYMENTS OF PRINCIPAL

Date	Principal Amount and Currency of Loan	Maturity of Loan	Principal Amount Paid	Unpaid Balance

EXHIBIT B

(to Credit Agreement)

ASSUMPTION AGREEMENT

_____, 20__

To the Lenders party to the
Credit Agreement referred
to below

Ladies and Gentlemen:

Reference is made to the Short Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement"). Terms defined in the Credit Agreement and used herein are used herein as defined therein.

The undersigned, _____, a _____ corporation, wishes to become a "Borrower" under the Credit Agreement and, accordingly, hereby agrees that (i) from the date hereof it shall be a "Borrower" under the Credit Agreement, and (ii) from the date hereof and until the payment in full of the principal of and interest on all Advances made to it under the Credit Agreement and performance of all of its other Obligations thereunder, and until termination thereunder of its status as a "Borrower" as provided below, it shall perform, comply with and be bound by each of the provisions of the Credit Agreement which is stated to apply to any "Borrower" to the same extent as if it had originally signed the Credit Agreement as a "Borrower" party thereto. Without limiting the generality of the foregoing, the undersigned hereby (i) confirms, represents and warrants that it has heretofore received a true and correct copy of the Credit Agreement (including any modifications thereof or supplements or waivers thereto) as in effect on the date hereof, and (ii) confirms, reaffirms and restates, as of the date hereof, the representations and warranties set forth in Article 6 of the Credit Agreement provided that such representations and warranties shall be and hereby are deemed amended so that each reference therein to "this Credit Agreement", including, without limitation, each such reference included in the term "Loan Documents", shall be deemed to be a collective reference to this Assumption Agreement, the Credit Agreement and the Credit Agreement as supplemented by this Assumption Agreement.

So long as the principal of and interest on all Advances made to the undersigned under the Credit Agreement shall have been paid in full and all other obligations of the undersigned under the Credit Agreement shall have been fully performed, Whirlpool may by not less than five Business Days' prior notice to the Lenders terminate the undersigned's status as a "Borrower" under the Credit Agreement.

THIS ASSUMPTION AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Assumption Agreement as of the date and year first above written.

[Name of Additional Borrowing Subsidiary]

By: _____

Title: _____

Address for Notices under
the Credit Agreement: _____

_____

_____

By its signature, Whirlpool hereby consents to _____ becoming an Additional Borrowing Subsidiary and acknowledges that _____ shall also be a Borrowing Subsidiary whose obligations shall be guaranteed by Whirlpool pursuant to Article 4 of the Credit Agreement:

WHIRLPOOL CORPORATION

By: _____

Title: _____

EXHIBIT C
(the Credit Agreement)

ASSIGNMENT AGREEMENT

This Assignment Agreement (this "Assignment Agreement") between _____ (the "Assignor") and _____ (the "Assignee") is dated as of _____, 20__. The parties hereto agree as follows:

1. PRELIMINARY STATEMENT . The Assignor is a party to a Credit Agreement (which, as it may be amended, modified, supplemented, renewed or extended from time to time is herein called the "Credit Agreement") described in Item 1 of Schedule 1 attached hereto ("Schedule 1"). Capitalized terms used herein and not otherwise defined herein shall have the meanings attributed to them in the Credit Agreement.

2. ASSIGNMENT AND ASSUMPTION . The Assignor hereby sells and assigns to the Assignee, and the Assignee hereby purchases and assumes from the Assignor, an interest in and to the Assignor's rights and obligations under the Credit Agreement such that after giving effect to such assignment the Assignee shall have purchased pursuant to this Assignment Agreement the percentage interest specified in Item 3 of Schedule 1 of all outstanding rights and obligations under the Credit Agreement and the other Loan Documents. The aggregate Commitment (or Loans, if the applicable Commitment has been terminated) purchased by the Assignee hereunder is set forth in Item 3 of Schedule 1.

3. EFFECTIVE DATE . The effective date of this Assignment Agreement (the "Effective Date") shall be the later of the date specified in Item 4 of Schedule 1 or two Business Days (or such shorter period agreed to by the Administrative Agent) after a Notice of Assignment substantially in the form of Annex "I" attached hereto has been delivered to the Administrative Agent. Such Notice of Assignment must include any consents required to be delivered to the Administrative Agent by Section 13.03(a) of the Credit Agreement. In no event will the Effective Date occur if the payments required to be made by the Assignee to the Assignor on the Effective Date under Sections 4 and 5 hereof are not made on the proposed Effective Date. The Assignor will notify the Assignee of the proposed Effective Date no later than the Business Day prior to the proposed Effective Date. As of the Effective Date, (i) the Assignee shall have the rights and obligations of a Lender under the Loan Documents with respect to the rights and obligations assigned to the Assignee hereunder and (ii) the Assignor shall relinquish its rights and be released from its corresponding obligations under the Loan Documents with respect to the rights and obligations assigned to the Assignee hereunder.

4. PAYMENT OBLIGATIONS . On and after the Effective Date, the Assignee shall be entitled to receive from the Administrative Agent all payments of principal, interest and fees with respect to the interest assigned hereby. The Assignee shall advance funds directly to the Administrative Agent with respect to all Loans and reimbursement payments made on or after the Effective Date with respect to the interest assigned hereby. In the event that either party hereto receives any payment to which the other party hereto is entitled under this Assignment Agreement, then the party receiving such amount shall promptly remit it to the other party hereto.

5. FEES PAYABLE BY THE ASSIGNEE . The Assignee shall pay to the Assignor a fee on each day on which a payment of interest or letter of credit, facility or utilization fees is made under the Credit Agreement with respect to the amounts assigned to the Assignee hereunder for the period prior to the Effective Date.

6. REPRESENTATIONS OF THE ASSIGNOR; LIMITATIONS ON THE ASSIGNOR'S LIABILITY . The Assignor represents and warrants that it is the legal and beneficial owner of the interest being assigned by it hereunder and that such interest is free and clear of any adverse claim. It is understood and agreed that the assignment and assumption hereunder are made without recourse to the Assignor and that the Assignor makes no other representation or warranty of any kind to the Assignee. Neither the Assignor nor any of its officers, directors, employees, agents or attorneys shall be responsible for (i) the due execution, legality, validity, enforceability, genuineness, sufficiency or collectability of any Loan Document, including, without limitation, documents granting the Assignor and the other Lenders a security interest in assets of any Borrower, any Subsidiary of a Borrower or any guarantor, (ii) any representation, warranty or statement made in or in connection with any of the Loan Documents, (iii) the financial condition or creditworthiness of any Borrower, any Subsidiary of a Borrower or any guarantor, (iv) the performance of or compliance with any of the terms or provisions of any of the Loan Documents, (v) inspecting any of the Property, books or records of any Borrower, any Subsidiary of a Borrower or any guarantor, (vi) the validity, enforceability, perfection, priority, condition, value or sufficiency of any collateral securing or purporting to secure the Loans or (vii) any mistake, error of judgment, or action taken or omitted to be taken in connection with the Loans or the Loan Documents.

7. REPRESENTATIONS OF THE ASSIGNEE . The Assignee (i) confirms that it has received a copy of the Credit Agreement, together with copies of the financial statements requested by the Assignee and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment Agreement [and confirms

that it is a Professional Market Party within the meaning of the Dutch Financial Supervision Act] [******], (ii) agrees that it will, independently and without reliance upon the Administrative Agent, the Assignor or any other Lender and based on such documents and information at it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (iii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Loan Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto, (iv) agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender, (v) agrees that its payment instructions and notice instructions are as set forth in the attachment to Schedule 1 [and (vi) attaches the forms prescribed by the Internal Revenue Service of the United States certifying that the Assignee is entitled to receive payments under the Loan Documents without deduction or withholding of any United States federal income taxes]. [*******]

[7A. CONFIRMATION BY THE DUTCH BORROWERS. The Dutch Borrowers confirm that the Assignee has the status of a Professional Market Party within the meaning of the Dutch Financial Supervision Act.]] [******]

8. INDEMNITY. The Assignee agrees to indemnify and hold the Assignor harmless against any and all losses, costs and expenses (including, without limitation, reasonable attorneys' fees) and liabilities incurred by the Assignor in connection with or arising in any manner from the Assignee's non−performance of the obligations assumed under this Assignment Agreement.

9. SUBSEQUENT ASSIGNMENTS. After the Effective Date, the Assignee shall have the right pursuant to Section 13.03(a) of the Credit Agreement to assign the rights which are assigned to the Assignee hereunder to any entity or person, provided that (i) any such subsequent assignment does not violate any of the terms and conditions of the Loan Documents or any law, rule, regulation, order, writ, judgment, injunction or decree and that any consent required under the terms of the Loan Documents has been obtained and (ii) unless the prior written consent of the Assignor is obtained, the Assignee is not thereby released from its obligations to the Assignor hereunder, if any remain unsatisfied, including, without limitation, its obligations under Sections 4, 5 and 8 hereof.

10. REDUCTIONS OF AGGREGATE COMMITMENT. If any reduction in the Aggregate Commitment occurs between the date of this Assignment Agreement and the Effective Date, the percentage interest specified in Item 3 of Schedule 1 shall remain the same, but the dollar amount purchased shall be recalculated based on the reduced Aggregate Commitment.

11. ENTIRE AGREEMENT. This Assignment Agreement and the attached Notice of Assignment embody the entire agreement and understanding between the parties hereto and supersede all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

12. GOVERNING LAW. This Assignment Agreement shall be governed by the internal law, and not the law of conflicts, of the State of New York.

13. NOTICES. Notices shall be given under this Assignment Agreement in the manner set forth in the Credit Agreement. For the purpose hereof, the addresses of the parties hereto (until notice of a change is delivered) shall be the address set forth in the attachment to Schedule 1.

[******] To be inserted if the amount to be assigned is less than euro 50,000 (or its equivalent in any other currency).

[*******] To be inserted if the Assignee is not incorporated under the laws of the United States, or a state thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment Agreement by their duly authorized officers as of the date first above written.

[NAME OF ASSIGNOR]

By: _____
Title: _____
_____
_____
_____

[NAME OF ASSIGNEE]

By: _____
Title: _____
_____
_____
_____

SCHEDULE 1
(to Assignment Agreement)

1. Description and Date of Credit Agreement:

   Short Term Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement")

2. Date of Assignment Agreement: _____, 20__

3. Amounts (As of Date of Item 2 above):

   a.Total of Commitments (Loans) [1]
   under Credit Agreement:$ _____

   b.Assignee's Percentage purchased
   under the Assignment Agreement [2] _____%

   c.Assignee's Aggregate (Loan Amount) [3]
   Commitment Amount Purchased under
   the Assignment Agreement:$ _____

4. Proposed Effective Date: _____, 20__

Accepted and Agreed:

[NAME OF ASSIGNOR] [NAME OF ASSIGNEE]

By: _____ By: _____

Title: _____ Title: _____

_____

[1] If Commitment has been terminated, insert outstanding Loans in place of Commitment.

[2] Percentage taken to 9 decimal places.

[3] If Commitment has been terminated, insert outstanding Loans in place of Commitment.

ATTACHMENT
(to Schedule I to Assignment Agreement)

Attach Assignor's Administrative Information Sheet, which must include notice address for the Assignor and the Assignee

ANNEX D
(to Assignment Agreement)

NOTICE OF ASSIGNMENT

_____, 20__

To: WHIRLPOOL CORPORATION
2000, M-63
Benton Harbor, Michigan 49022

JPMorgan Chase Bank, N.A.
270 Park Avenue, 47 th Floor
New York, NY 10017

From: [NAME OF ASSIGNOR] (the "Assignor")

[NAME OF ASSIGNEE] (the "Assignee")

1. We refer to that Credit Agreement (the "Credit Agreement") described in Item 1 of Schedule 1 attached hereto ("Schedule 1"). Capitalized terms used herein and not otherwise defined herein shall have the meanings attributed to them in the Credit Agreement.

2. This Notice of Assignment (this "Notice of Assignment") is given and delivered to Whirlpool and the Administrative Agent pursuant to Section 13.03(b) of the Credit Agreement.

3. The Assignor and the Assignee have entered into an Assignment Agreement, dated as of _____, 20__ (the "Assignment Agreement"), pursuant to which, among other things, the Assignor has sold, assigned, delegated and transferred to the Assignee, and the Assignee has purchased, accepted and assumed from the Assignor, the percentage interest specified in Item 3 of Schedule 1 of all outstanding rights and obligations under the Credit Agreement. The Effective Date of the Assignment Agreement shall be the later of the date specified in Item 4 of Schedule 1 or two Business Days (or such shorter period as agreed to by the Administrative Agent) after this Notice of Assignment and any consents and fees required by Sections 13.03(a) and 13.03(b) of the Credit Agreement have been delivered to the Administrative Agent, provided that the Effective Date shall not occur if any condition precedent agreed to by the Assignor and the Assignee has not been satisfied.

4. The Assignor and the Assignee hereby give to Whirlpool and the Administrative Agent notice of the assignment and delegation referred to herein. The Assignor will confer with the Administrative Agent before the date specified in Item 4 of Schedule 1 to determine if the Assignment Agreement will become effective on such date pursuant to Section 3 hereof, and will confer with the Administrative Agent to determine the Effective Date pursuant to Section 3 hereof if it occurs thereafter. The Assignor shall notify the Administrative Agent if the Assignment Agreement does not become effective on any proposed Effective Date as a result of the failure to satisfy the conditions precedent agreed to by the Assignor and the Assignee. At the request of the Administrative Agent, the Assignor will give the Administrative Agent written confirmation of the satisfaction of the conditions precedent.

5. The Assignor or the Assignee shall pay to the Administrative Agent on or before the Effective Date the processing fee of $3,500 required by Section 13.03(b) of the Credit Agreement.

6. The Assignee advises the Administrative Agent that notice and payment instructions are set forth in the attachment to Schedule 1.

7. The Assignee hereby represents and that it has the status of a Professional Market Party. ******.

-

****** To be inserted if the amount to be assigned is less than euro 50,000 (or its equivalent in any other currency).

8. The Assignee authorizes each of the Administrative Agent to act as its agent under the Loan Documents in accordance with the terms thereof. The Assignee acknowledges that the Administrative Agent does not have any duty to supply information with respect to any Borrower or the Loan Documents to the Assignee until the Assignee becomes a party to the Credit Agreement. [1]

---

[1] May be eliminated if Assignee is a party to the Credit Agreement prior to the Effective Date.

NAME OF ASSIGNOR NAME OF ASSIGNEE

By: _____ By: _____

Title: _____ Title: _____

ACKNOWLEDGED AND CONSENTED TO BY: ACKNOWLEDGED AND CONSENTED TO BY:

JPMORGAN CHASE BANK, N.A., as Administrative Agent WHIRLPOOL CORPORATION

By: _____ By: _____

Title: _____ Title: _____

[Attach photocopy of Schedule 1 to the Assignment Agreement]

EXHIBIT D
(to Credit Agreement)

COMPLIANCE CERTIFICATE

To: The Lenders party to the
Short Term Credit Agreement described below

This Compliance Certificate is furnished pursuant to that certain Short Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, , JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement"). Unless otherwise defined herein, capitalized terms used in this Compliance Certificate have the meanings ascribed thereto in the Credit Agreement.

THE UNDERSIGNED HEREBY CERTIFIES THAT:

1. I am the duly elected _____ of Whirlpool, _____ of Whirlpool Europe, _____ of Whirlpool Finance and _____ of Whirlpool Canada;

2. I have reviewed the terms of the Credit Agreement and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of Whirlpool and its Consolidated Subsidiaries during the accounting period covered by the attached financial statements;

3. The examinations described in paragraph 2 above did not disclose, and I have no knowledge of, the existence of any condition or event which constitutes a Default or Unmatured Default during or at the end of the accounting period covered by the attached financial statements or as of the date of this Certificate[, except as set forth below];

4. Whirlpool and its Subsidiaries are in compliance with (a) the limitations on Liens set forth in Section 7.10(xix) of the Credit Agreement and (b) the limitations on Indebtedness and Off-Balance Sheet Obligations set forth in Section 7.11 of the Credit Agreement; and

5. Schedule 1 attached hereto sets forth financial data and computations evidencing Whirlpool's compliance with Sections 7.12 and 7.13 of the Credit Agreement, all of which data and computations are true, complete and correct.

6. [Described below are the exceptions, if any, to paragraph 3 above:]

[list, in detail, the nature of each condition or event, the period during which it has existed and the action which the Borrowers have taken, are taking, or propose to take with respect to each such condition or event]

_____

The foregoing certifications, together with the computations set forth in Schedule I hereto and the financial statements delivered with this Certificate in support hereof, are made and delivered this ___ day of _____, 20__.

_____

SCHEDULE I TO COMPLIANCE CERTIFICATE

Compliance as of _____, 20 __ with
Sections 7.12 and 7.13 of the Credit Agreement

A. Compliance with Section 7.12: Leverage Ratio

1. Consolidated EBITDA for the twelve month period ending on the date of calculation (see Schedule A attached) $

2. Consolidated Indebtedness on the date of calculation $

3. Leverage Ratio
(Line A2/Line A1) __:1.0

Maximum allowed:Line A3 shall be less than or equal to 3.25 to 1.00.

B. Compliance with Section 7.13: Interest Coverage Ratio

1. Consolidated EBITDA for the twelve month period ending on the date of calculation (see Schedule A attached) $

2. Consolidated Interest Expense for the twelve month period ending on the date of calculation $

3. Interest Coverage Ratio
(Line B1 ÷ Line B2) __:1.0

Minimum required:Line B3 shall be greater than or equal to 3.00 to 1.00.

EXHIBIT A TO
SCHEDULE I TO COMPLIANCE CERTIFICATE

Calculation of Consolidated EBITDA *

1. Consolidated net income of Whirlpool and its Consolidated Subsidiaries (as determined in accordance with GAAP) $ ____

2. To the extent such amounts were deducted in the determination of consolidated net income for the applicable period,

   (A) Consolidated Interest Expense (Sum of Lines (A)(1) + (A)(2 $ ____

      (1) Per financial statements: $_____
      (2) Pro forma from Material Acquisitions (positive) and/or Material Dispositions (negative): $_____:

   (B) Taxes in respect of, or measured by, income or excess profits of Whirlpool and its Consolidated Subsidiaries $ ____

   (C) Identifiable and verifiable non-recurring restructuring charges taken by Whirlpool** $ ____

   (D) Identifiable and verifiable non-cash pre-tax charges taken by Whirlpool $ ____

   (D) Depreciation and amortization expense $ ____

   (F) Non-cash charges and expense and fees related to class action or other lawsuits, arbitrations or disputes product recalls, regulatory proceedings and governmental investigations $ ____

   (G) Pro forma Material Acquisition (positive) or Disposition (negative) EBITDA $ ____

3. Sum of Lines 2(A) through 2(G) $ ____

4. To the extent such amounts were deducted in the determination of consolidated net income for the applicable period,

   (A) losses (or income) from discontinued operations*** $ ____

   (B) losses (or gains) from the effects of accounting changes*** $ ____

5. Sum of Lines 4(A) and 4(B) $ ____

6. To the extent such amounts were not deducted in the determination of consolidated net income for the applicable period, cash charges and expense and fees related to class action or other lawsuits, arbitrations or disputes, product recalls, regulatory proceedings and governmental investigations**** $ ____

7. Consolidated EBITDA (Line 1 + Line 3 + Line 5 - Line 6) $ ____

_____

*For the purpose of calculating Consolidated EBITDA for any period, if during such period Whirlpool or one of its Consolidated Subsidiaries shall have made a Material Acquisition or Material Disposition, Consolidated EBITDA for such period shall be

calculated after giving pro forma effect to such Material Acquisition or Material Disposition as if such Material Acquisition or Material Disposition occurred on the first day of such period, as determined in good faith by Whirlpool.

**Restructuring charged described in Line 2(C) shall not exceed (i) $100,000,000 in any twelve month period ending in calendar year 2014, (ii) $200,000,000 in any twelve month period ending in calendar years of the years 2015 or 2016 or (iii) $100,000,000 in any twelve month period thereafter.

***Income or gains described in Lines 4(A) and 4(B) shall be recorded as negative numbers.

****For the avoidance of doubt, to the extent that any amounts in respect of such charges, expenses and fees described in Line 6 have been reserved for and have reduced Consolidated EBITDA during any prior period, such amounts shall not be subtracted in calculating Consolidated EBITDA for any subsequent period even if such previously reserved amounts are paid in cash during such subsequent period.

EXHIBIT E
(to Credit Agreement)

COMMITTED BORROWING NOTICE

_____, 20__

To: JPMorgan Chase Bank, N.A.
as administrative agent (the "Administrative Agent")

From: _____[applicable Borrower]

Re: Short Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement").

1. Capitalized terms used herein have the meanings assigned to them in the Credit Agreement.

2. We hereby give notice pursuant to Section 2.03(e) of the Credit Agreement that we request the following [Floating Rate Advance] [Eurocurrency Committed Advance]:

Borrowing Date: _____, 20__

Principal Amount *	Agreed Currency **	Interest Period ***

Account of [applicable Borrower] to be credited*****:

3. The undersigned hereby certifies that the representations and warranties contained in Article 6 of the Credit Agreement are true and correct in all material respects as of such Borrowing Date (except for (x) the representations and warranties set forth in Sections 6.04, 6.05 and 6.07 of the Credit Agreement, which representations and warranties shall be true and correct as of the respective dates specified therein, and (y) the representations and warranties set forth in Sections 6.06 and 6.12 of the Credit Agreement solely as such representations and warranties relate to any Subsidiary acquired in connection with a Material Acquisition (including any Subsidiary of the target of such Material Acquisition) consummated within 30 days prior to the applicable Borrowing Date, which representations and warranties shall not required to be true and correct pursuant to this condition).

4. Prior to and after giving effect to such Committed Advance, no Default or Unmatured Default exists.

_____
[Name of applicable Borrower]

By: _____

Title:_____

_____

* Amount must be $5,000,000 or a larger multiple of $1,000,000; provided , however , that any Floating Rate Advance may be in the aggregate amount of the unused Aggregate Commitment.

** With respect to Eurocurrency Committed Advances, Dollars, Sterling or euros, or other currencies meeting the requirements of the definition of Agreed Currency.

*** With respect to Eurocurrency Committed Advances, one or two weeks or one, two, three or six months (or, with the consent of each Lender, such other period of up to twelve months), subject to the provisions of the definition of Interest Period.

**** Applicable Borrower to insert all relevant account information, i.e. name of account, account number, routing number, etc.

EXHIBIT F
(to Credit Agreement)

DOLLAR CONTINUATION/CONVERSION NOTICE

_____, 200_

To: JPMorgan Chase Bank, N.A.
as administrative agent (the "Administrative Agent")

From: _____[applicable Borrower]

Re: Short Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement").

1. Capitalized terms used herein have the meanings assigned to them in the Credit Agreement.

2. We hereby give notice pursuant to Section 2.03(f) of the Credit Agreement that we request a continuation or conversion of the following Dollar-denominated [Floating Rate Advance] [Eurocurrency Committed Advance] according to the terms below:

(A) Date of continuation or conversion (which is the last day of the the applicable Interest Period) _____

(B) Principal amount of continuation or conversion* _____

(C) Type of Advance _____

(D) Interest Period and the last day thereof** _____

_____
[Name of applicable Borrower]

By: _____

Title:_____

_____

* Amount must be $5,000,000 or a larger multiple of $1,000,000.
** With respect to Eurocurrency Committed Advances, one or two weeks or one, two, three or six months (or, with the consent of each Lender, such other period of up to twelve months), subject to the provisions of the definition of Interest Period.

EXHIBIT G
(to Credit Agreement)

NON-DOLLAR CONTINUATION/CONVERSION NOTICE

_____, 200_

To: JPMorgan Chase Bank, N.A.
as administrative agent (the "Administrative Agent")

From: _____ [applicable Borrower]

Re: Short Term Credit Agreement dated as of September 26, 2014 among Whirlpool Corporation, Whirlpool Europe B.V., Whirlpool Finance B.V., Whirlpool Canada Holding Co., the other borrowers from time to time party thereto, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent for such lenders and The Royal Bank of Scotland plc, BNP Paribas and Citibank, N.A., as Syndication Agents (as amended, supplemented or otherwise modified from time to time through the date hereof, the "Credit Agreement").

1. Capitalized terms used herein have the meanings assigned to them in the Credit Agreement.

2. We hereby give notice pursuant to Section 2.03(g) of the Credit Agreement that we request a continuation or conversion of the following non-Dollar-denominated Eurocurrency Committed Advance according to the terms below:

(A) Date of continuation or conversion (which is the last day of the the applicable Interest Period) _____

(B) Principal amount of continuation or conversion* _____

(C) Agreed Currency of Advance** _____

(D) Interest Period and the last day thereof*** _____

_____
[Name of applicable Borrower]

By: _____

Title:_____

---

* Amount must be $5,000,000 or a larger multiple of $1,000,000.
** Sterling or euros, or other currencies meeting the requirements of the definition of Agreed Currency.
*** One or two weeks or one, two, three or six months or, with the consent of each Lender, such other period of up to twelve months), subject to the provisions of the definition of Interest Period.

SCHEDULE I
(to Credit Agreement)

COMMITMENTS

Lender	Commitment
JPMorgan Chase Bank, N.A.	$86,000,000
The Royal Bank of Scotland plc	$86,000,000
BNP Paribas	$86,000,000
Citibank, N.A.	$86,000,000
Bank of America, N.A.	$56,000,000
HSBC Bank USA, N.A.	$56,000,000
ING Bank N.V., Dublin Branch	$56,000,000
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	$56,000,000
Wells Fargo Bank, N.A.	$56,000,000
Deutsche Bank AG New York Branch	$40,000,000
Intesa Sanpaolo S.p.A - New York Branch	$40,000,000
Santander Bank, N.A.	$40,000,000
UniCredit Bank AG, New York Branch	$40,000,000
Australia and New Zealand Banking Group Limited	$24,000,000
Bayerische Landesbank, New York Branch	$24,000,000
Credit Industriel et Commercial	$24,000,000
Credit Suisse AG	$24,000,000
Nordea Bank Finland Plc	$24,000,000
Societe Generale	$24,000,000
The Bank of Nova Scotia	$24,000,000
The Northern Trust Company	$24,000,000
U.S. Bank National Association	$24,000,000
TOTAL	$1,000,000,000

SCHEDULE II

(to Credit Agreement)

EUROCURRENCY PAYMENT OFFICES

OF THE ADMINISTRATIVE AGENT [1]

Currency	**Eurocurrency Payment Office**
Dollars	To:JPMorgan Chase Bank, N.A.
	ForJPMorgan Chase Bank, N.A.
euros	To:JPMorgan Chase Bank, N.A.
	For:JPMorgan Chase Bank, N.A.

[1] Accounts to be provided before payments made.

SCHEDULE III
(to Credit Agreement)

PRICING SCHEDULE (PART I)

Each of " Unused Commitment Fee Rate ", " Eurocurrency Margin " and " Alternate Base Rate Margin " means, for any day, the rate set forth below, in basis points per annum, in the row opposite such term and in the column corresponding to the Pricing Level that applies for such day:

Pricing Level	Level I	Level II	Level III	Level IV	Level V	Level VI
Unused Commitment Fee Rate	8.0	10.0	12.5	15.0	20.0	30.0
Eurocurrency Margin	100.0	112.5	125.0	150.0	175.0	225.0
Alternate Base Rate Margin	0.0	12.5	25.0	50.0	75.0	125.0

For purposes of this Schedule, the following terms have the following meanings:

" Level I Pricing " applies at any date if, at such date, Whirlpool's senior unsecured long-term debt is rated A- or higher by S&P or A3 or higher by Moody's.

Level II Pricing " applies at any date if, at such date, (i) Whirlpool's senior unsecured long-term debt is rated BBB+ or higher by S&P or Baa1 or higher by Moody's and (ii) Level I Pricing does not apply.

" Level III Pricing " applies at any date if, at such date, (i) Whirlpool's senior unsecured long-term debt is rated BBB or higher by S&P or Baa2 or higher by Moody's and (ii) neither Level I Pricing nor Level II Pricing applies.

" Level IV Pricing " applies at any date if, at such date, (i) Whirlpool's senior unsecured long-term debt is rated BBB- or higher by S&P or Baa3 or higher by Moody's and (ii) none of Level I Pricing, Level II Pricing or Level III Pricing applies.

"" Level V Pricing " applies at any date if, at such date, (i) Whirlpool's senior unsecured long-term debt is rated BB+ or higher by S&P or Ba1 or higher by Moody's and (ii) none of Level I Pricing, Level II Pricing, Level III Pricing or Level IV Pricing applies.

" Level VI Pricing " applies at any date if, at such date, no other Pricing Level applies.

" Moody's " means Moody's Investors Service, Inc.

" Pricing Level " refers to the determination of which of Level I, Level II, Level III, Level IV or Level lV applies at any date.

" S&P " means Standard & Poor's Ratings Group, a division of The McGraw Hill Companies, Inc.

The credit ratings to be utilized for purposes of this Schedule are those assigned to the senior unsecured long-term debt securities of Whirlpool without third-party credit enhancement, and any rating assigned to any other debt security of Whirlpool shall be disregarded. The ratings in effect for any day are those in effect at the close of business on such day.

The following provisions are applicable: If Whirlpool is split-rated and the ratings differential is one level, the higher of the two ratings will apply (e.g. BBB+/Baa2 results in Level II Pricing). If Whirlpool is split-rated and the ratings differential is more than one level, the level immediately below the highest rating shall be used (e.g. BBB+/Baa3 results in Level III Pricing).

SCHEDULE IV

(to Credit Agreement)

NOTICES

[TO BE UPDATED]

Borrowers:

Whirlpool Corporation

2000, M-63

Benton Harbor, Michigan 49022

Attn: Margaret McLeod

Telephone: (269) 923-5352

Facsimile: (269) 923-5515

Whirlpool Europe B.V.

c/o Whirlpool Corporation

2000, M-63

Benton Harbor, Michigan 49022

Attn: Margaret McLeod

Telephone: (269) 923-5352

Facsimile: (269) 923-5515

Whirlpool Finance B.V.

c/o Whirlpool Corporation

2000, M-63

Benton Harbor, Michigan 49022

Attn: Margaret McLeod

Telephone: (269) 923-5352

Facsimile: (269) 923-5515

Whirlpool Canada Holding Co.

c/o Whirlpool Corporation

2000, M-63

Benton Harbor, Michigan 49022

Attn: Margaret McLeod

Telephone: (269) 923-5352

Facsimile: (269) 923-5515

Agent:

For USD:

JPMorgan Chase Bank, N.A.
Loan and Agency Services Group
500 Stanton Christiana Road, Ops 2, 3rd Floor
Newark, DE 19713
Attention: Pranay Tyagi
Facsimile: 302-634-8459
Email: Pranay.tyagi@jpmorgan.com

For Multicurrency:

JPMorgan Europe Limited
Loans Agency 6th Floor
25 Bank Street, Canary Wharf
London E145JP
United Kingdom
Attention: Loans Agency
Facsimile: +442077772360
E-mail: loan_and_agency_london@jpmorgan.com

Lenders:

Credit Contact	**Administrative Contact**
Australia and New Zealand Banking Group Limited 277 Park Avene, 31st floor New York, NY 10172 Attn: Sally Grant Telephone: (212) 801-91403 Sally.grant@anz.com	Australia and New Zealand Banking Group Limited 277 Park Avene, 31st floor New York, NY 10172 Attn: Tessie Amante Telephone: (212) 801-9744 Facsimile: (212) 536-9265 loanadminNYC1177AA2@anz.com
Bank of America, N.A. 540 West Madison Street, 22nd Floor Chicago, IL 60661 Attn: J Casey Cosgrove Telephone:(312) 828-3092 Facsimile:(415) 503-5113 Email: *Casey.Cosgrove@baml.com*	Bank of America, N.A. Building 5A, Mindspace - Raheja IT Park, Hitec City, Madhapur STE 5A Hyderabad, 500081 India Attn: Kavitha Thakur Telephone:(415) 436-3685 Ext 64343 Facsimile:(312) 453-4750 Email: *Kavitha.thakur@bankofamerica.com*
The Bank of Nova Scotia 40 King Street West, 55th Floor Toronto, Ontario, Canada M5H 1H1 Attn: Dave Vishny Telephone:(416) 865 6306 Facsimile:(416) 350 1133 Email: *dave.vishny@scotiabank.com*	The Bank of Nova Scotia 40 King Street West, 55th Floor Toronto, Ontario, Canada M5H 1H1 Attn: Laura Gimena Telephone:(416) 945 5354 Facsimile:(416) 350 1133 Email: *laura.gimena@scotiabank.com*
The Bank of Tokyo-Mitsubishi UFJ, Ltd. 227 West Monroe, Street, Suite 1550 Chicago, IL 60606 Attn:Erin McNaughton Telephone:(312) 696-4681 Facsimile:(312) 696-4535 Email: *emcnaughton@us.mufg.jp* The Bank of Tokyo-Mitsubishi UFJ, Ltd. 227 West Monroe, Street, Suite 1550 Chicago, IL 60606 Attn:Samantha Schumacher Telephone:(312) 696-4654 Facsimile:(312) 696-4535 Email: *sschumacher@us.mufg.jp*	Loan Operations Dept. The Bank of Tokyo-Mitsubishi UFJ, Ltd. 1251 Avenue of the Americas, 12 th floor New York, NY 10020-1104 Attn: Ligia Castro Telephone:(201) 413-8838 Facsimile:(201) 521-2304 (201) 521-2305
Bayerische Landesbank, New York Branch 560 Lexington Avenue New York, NY 10022 Attn: Varbin Staykoff Telephone: (212) 230-9105 Facsimile: (212) 23 Email: *vstaykoff@bayernlbny.com*	Bayerische Landesbank, New York Branch 560 Lexington Avenue New York, NY 10022 Attn: Carol Dussie Telephone: (212) 310-9846 Facsimile: (212) 310-9930 Email: *loanoperations@bayernlbny.com*

BNP Paribas 209 South LaSalle, Suite 500 Chicago, IL 60604 Attn: Fik Durmus Telephone:(312) 977-2242 Facsimile:(312) 977-1380 Email: *fik.durmus@americas.bnpparibas.com*	BNP Paribas 209 South LaSalle, Suite 500 Chicago, IL 60604 Attn: Elizabeth de la Chevrotiere Telephone:(514) 285-6041 Facsimile:(201) 850-4019 Email: *Elisabeth.delachevrotiere@americas.bnpparibas.com*
Citibank N.A. 233 S. Wacker Dr. 86 th Chicago, IL 60606 Attn: John Coons Telephone:(312) 876-3270 Facsimile:(312) 876-3290 Email: *john.w.coons@citigroup.com*	Citibank N.A. 2 Penns Way, 2 nd Floor New Castle, DE 05720 Attn: Sean L. Portrait, Assistant Manager Telephone:(302) 894-6083 Facsimile:(302) 894-6120 Email: *sean.l.portrait@citigroup.com*
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Credit Suisse AG Paradeplatz 8 8001 Zürich Switzerland Attn: Stefan Willi Telephone:+41 44 334 09 59 Facsimile:+41 44 333 40 41 Email: *stefan.willi@credit-suisse.com*	Credit Suisse AG Paradeplatz 8 8001 Zürich Switzerland Attn: Lea M. Baerlocher Telephone:+41 44 333 63 13 Facsimile:+41 44 333 40 41 Email: *lea.m.baerlocher@credit-suisse.com*
Deutsche Bank 222 South Riverside Plaza Chicago, IL, USA 60606 Attn: Meara Kelley Telephone:(312) 537-3736 Facsimile:(646) 736-5692 meara.kelley@db.com	Deutsche Bank AG New York Branch 5022 Gate Parkway Suite 100 Jacksonville, FL 32256 Attn: Santosh Vishwanath Telephone:(904) 520 5449 Facsimile:(866)240-3622 Email: *loan.admin-NY@db.com*
HSBC Bank USA, N.A. 227 West Monroe, Suite 1850 Chicago, IL 60606 Attn: Andrew Bicker Telephone:(312) 357-3991 Facsimile:(312) 357-3999 Email: *andrew.t.bicker@us.hsbc.com*	HSBC Bank USA New York 8 East 40th Street, 6th Floor New York, NY 10016 Attn: CTLA NY Non-Agency Closing Telephone:(212) 525-1529 Facsimile:(847) 793-3415 Email: *CTLANY.NonAgencyClosing@us.hsbc.com*
ING Bank N.V., Dublin Branch Block 4, Dundrum Town Centre Sandyford Road, Dublin 16, Ireland Attn: Patrick Brun Telephone:+353 1 638 4057 Facsimile:+353 1 638 4060 Email: *Patrick.brun@ie.ing.com*	ING Bank N.V., Dublin Branch Block 4, Dundrum Town Centre Sandyford Road, Dublin 16, Ireland Attn: Patrick Brun Telephone:+353 1 638 4057 Facsimile:+353 1 638 4060 Email: *Patrick.brun@ie.ing.com*

Intesa Sanpaolo S.p.A New York Branch 1 William Street New York, NY 10004 Attn: John Michalisin Telephone:(212) 607-3918 Facsimile:(212) 809-9780 Email: *john.michalisin@intesasanpaolo.com*	Intesa Sanpaolo S.p.A New York Branch 1 William Street New York, NY 10004 Attn: Alex Papace / Peter De Marchis Telephone:(212) 607-3531/ 3550 Facsimile:(212) 607-3897
JPMorgan Chase Bank, N.A. 270 Park Avenue, 4 th floor New York, NY 10017 Attn: Tina Ruyter Telephone:(212) 270-6532 Facsimile:(212) 270-3279	JPMorgan Chase Bank, N.A. 270 Park Avenue, 47 th floor New York, NY 10017 Attn:Vito S. Cipriano Account Manager Telephone:(212) 552-7402 Facsimile:(212) 552-5662 Email: *vito.cipriano@jpmorgan.com*
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The Northern Trust Company 50 S. LaSalle, 11 th floor Chicago, IL 60675 Attn: Peter R. Martinets Telephone:(312) 557-9645 Facsimile:(312) 557-1425 Email: *Dsb4@ntrs.com*	The Northern Trust Company 801 S. Canal Street, Chicago, IL 60607 Attn: Francine Durrett Telephone:(312) 444-3532 Facsimile:(312) 630-1566
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UniCredit Bank AG, New York Branch 150 East 42nd Street New York, NY 10017 Attn: Doug Riahi Telephone:(212) 672-5577 Facsimile:(212) 672-5530 Email: *Douglas.riahi@unicredit.eu*	UniCredit Bank AG, London Moor House, 120 London Wall London EC2Y 5ET, U.K. Attn: Han Nong Telephone:+44 207 826 1156 Facsimile:+44 207 826 1489 Email: *Loans.ny@uc.unicreditgroup.eu*
Wells Fargo Bank, N.A. 301 South College Street 14th Floor, MAC D1053-150 Charlotte, NC 28202 Attn: John Brady Telephone:(704) 715-5550 Facsimile:(704) 715-1438 Email: *john.d.brady@wellsfargo.com*	Wells Fargo Bank, N.A. 201 Third Street MAC 0187-081 Attn: Neva Moritani Telephone:(415) 477-5456 Facsimile:(415) 979-0675 / (415) 977-9489 Email: *moritani@wellsfargo.com*