

Whirlpool CORPORATION

ESG Update
Fall 2021

Agenda



Our Purpose and Business Overview

Commitment to Sustainability

Environmental, Social and Governance Highlights

Q&A

Whirlpool - Our Purpose

Our Purpose

To be the best kitchen & laundry company, in constant pursuit of improving life at home

Mission

Earn trust and create demand for our brands in a digital world

Values



INTEGRITY



RESPECT



INCLUSION & DIVERSITY



ONE WHIRLPOOL



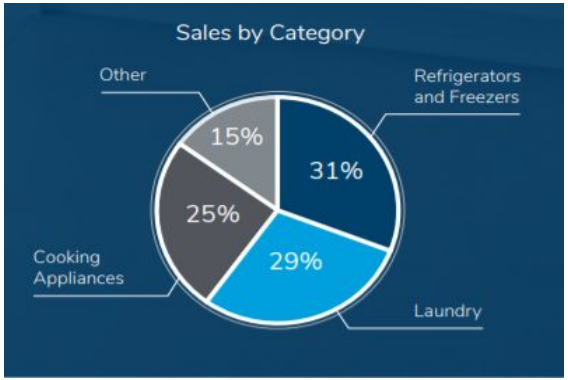
SPIRIT OF WINNING

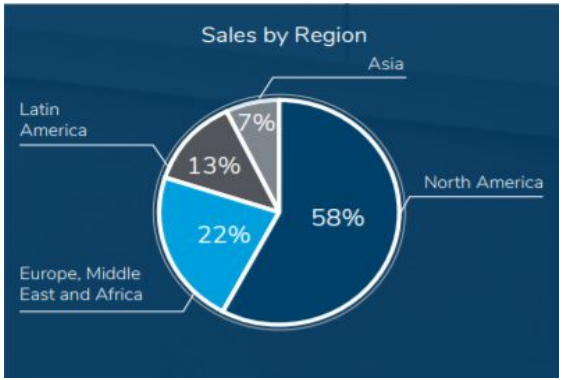
Whirlpool - Business Overview

$19B
in Annual Sales

5
Brands with
$1B+
in Net Sales

57
Manufacturing and Technology Research Centers





As reported in 2020

Our Long-Standing Commitment to Sustainability



QR Code to
Our Commitment to
Achieve Net



Driving Stakeholder Impact Through ESG Priorities

1. **Materiality** assessment identified top 10 ESG priorities for Whirlpool
2. **Goals** quantified and linked back to both to materiality assessment and to SDG
3. **Progress** reported in our annual sustainability report highlighting the actions taken to meet our goals

SDG Goal	Whirlpool Goal	Material Issue	Actions
8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	▸ **Increase by 50%** the number of Black employees across all levels by 2025 ▸ **Zero fatalities** and serious incidents in all manufacturing sites	Diversity & Equal Opportunity Occupational Health & Safety	▸ Our Chairman and CEO became a founding member of OneTen Coalition®. See more on page 58. ▸ Developed an Executive Inclusion and Diversity Council in 2020 composed of senior leaders from across the company. ▸ Our Board of Directors is committed to seeking qualified diverse candidates, including diversity of race, gender and ethnicity in each independent director search. ▸ 69% of our manufacturing plants are certified in OHSAS 18001.
11 SUSTAINABLE CITIES AND COMMUNITIES	▸ **Support the communities** where we work ▸ Expand our work with **Habitat for Humanity®** to double our impact of the last 20 years by 2025	Local Communities	▸ Drive sustainable positive impact for all our current and future Black employees and our local communities by announcing our company's Racial Equality Pledge in 2020. ▸ Continuing to support Boys & Girls Clubs®, United Way®, Consulado Da Mulher® and Habitat for Humanity®. ▸ Support communities during COVID-19. ▸ Every Whirlpool Corporation site across the globe participated in local community engagement activities.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION	▸ **Zero waste** to landfill in all manufacturing sites by 2022
	▸ Requesting **full material disclosure** from 100% of our global suppliers by 2021
	▸ **18% recycled plastic** content targets, EMEA by 2025
		Product Life Cycle & End of Life
		Product Safety & Quality
			▸ Updated our zero waste to landfill program to align to the UL ECVP 2799 Zero Waste to Landfill Standard. 31 of 35 sites are at Silver level and above, with 71%, or 25 sites reaching Gold and Platinum levels.
			▸ Obtained ISO certification at our manufacturing sites:
			  ▸ 69% were ISO 14001 certified.
			  ▸ 73% were ISO 9001-2015 certified.
			▸ Deploy Global Material Compliance Portal to all regions in 2021 and request full material disclosure from all suppliers.
			▸ Established recycled plastic goals in EMEA and developing global goals.

13 CLIMATE ACTION	▸ GHG emissions reduction by 2030:
	  ▸ from our products in use (Scope 3 category 11) of **20%***
	  ▸ from our plants (Scopes 1 & 2) of **50%***
	▸ Reduce **3%** in energy intensity and **1%** in water intensity every year in our plants
	▸ **95%** reduction of high global warming potential refrigerants and foams by 2023
		GHG Emissions	▸ Set targets approved by the Science-Based Targets initiative (SBTi), representing our commitment to keep global warming well below the 2 degree Celsius target prescribed by the Paris Climate Agreement.
			▸ Obtained external limited assurance on our GHG emissions for the first time in 2020.
			▸ Enabling net-zero sustainable living through our partnership with Purdue University and our work with the Retrofitted Net-zero Energy, Water and Waste (ReNEWW) House at Purdue to provide valuable insights for the next generation of home and appliance ecosystems.
			▸ Accelerated the implementation of WCM Energy initiatives.

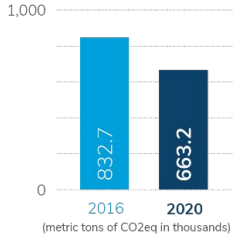
Note: For full report and interactive links visit Here

Progress on our Goals in 2020

Environmental

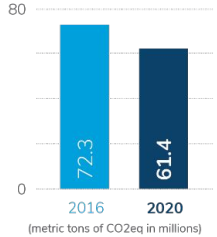
Our drive to create a sustainable planet and a path to net-zero

GHG EMISSIONS IN PLANTS



20%
SCOPES 1 & 2 emissions reduction in the last four years

GHG EMISSIONS IN PRODUCTS



15%
SCOPE 3, Category 11 emissions reduction in the last four years

ZERO WASTE

71%
sites achieved Zero Waste to Landfill Gold or Platinum status in 2020(i)

Social

Our pursuit to improve life in house and home

WORKPLACE SAFETY

ZERO
work-related fatalities in 2020

18%
reduction in serious incidents

WORKPLACE DIVERSITY

Females by Level	2019	2020
Executive Committee	25.0%	**25.0%**
Director and Above	25.0%	**25.7%**
Senior Manager and Below		
White Collar	45.8%	**46.8%**
Blue Collar	37.5%	**38.1%**

LOCAL COMMUNITIES

HABITAT FOR HUMANITY
donated approximately
207,000
ranges and refrigerators in the U.S. and Canada

UNITED WAY
more than
49,000
people assisted with basic needs

Governance

Our steadfast commitment to sound corporate governance and ethics

SUPPLIER CODE OF CONDUCT

171
Audits completed in 2020

CERTIFICATIONS

73%
of Whirlpool Corporation manufacturing sites were ISO 9001-2015 Certified in 2020

ENHANCED TRANSPARENCY

Applied robust frameworks to guide our sustainability report disclosure including

GRI, SASB & TCFD

BOARD DIVERSITY

(Independent Directors)



4 | 33%
Female

8 | 66%
Current or Former CEOs

3 | 25%
Racial/Ethnic Minorities

6 | 50%
Worked Outside of the U.S.

Environmental Highlights and Goals

COMMITTED TO BEING A RESPONSIBLE CORPORATE CITIZEN

Highlights

- Exceeding targets of the **Paris Agreement**
- Obtained **external limited assurance** on our GHG emissions
- Expanded our commitment to the **United Nations Global Compact (UNGC)**
- GHG Goals approved by the **Science-Based Target initiative (SBTi)**

Goals

Commitment to reach

Net Zero

Emissions target in our plants and operations

BY 2030

GHG emissions reduction from our products in use (Scope 3 category 11) of

20%

BY 2030 VS. 2016 BASELINE

Requesting full material disclosure from

100%

OF OUR GLOBAL SUPPLIERS BY 2021

ZERO

waste to landfill in all manufacturing sites

BY 2022 per UL2799

ZERO

Fatalities and serious incidents in all manufacturing sites

LEAD

the market with innovative, leading-edge products

Sustainability Bond Highlights

COMMITTED TO BEING A RESPONSIBLE CORPORATE CITIZEN

1 Use of Proceeds

- Upon issuance of any Sustainability Bonds that Whirlpool may issue, the company expects to apply an amount equal to the net proceeds of any Sustainability Bonds issued to finance and/or refinance, in whole or in part, one or more new and/or existing eligible sustainable projects
- **Eligible Projects** are investments and/or expenditures made by us or any of our subsidiaries which focus on any of **seven key categories**:

1. Eco-efficient Products
2. Renewable Energy
3. Energy Efficiency
4. Green Buildings
5. Pollution Prevention and Control
6. Socioeconomic Advancement and Empowerment
7. Access to Basic Infrastructure

- **The Eligible Categories are expected to lead to positive environmental or social impacts and advance several of the UN Sustainable Development Goals ("SDGs")**:



2 Project Evaluation and selection

- **Whirlpool's ESG Councils** (one covering Environmental Sustainability and one covering Social & Governance topics) **will be responsible for identifying, evaluating and selecting Eligible Projects** based on the eligibility criteria in the Framework to ensure alignment with the Sustainability Bond Framework
- Eligible Projects will be reviewed periodically

3 Management of proceeds

- The net proceeds or an amount equal to the net proceeds of any Sustainability Bond raised in connection with the Framework will be allocated to finance or refinance Eligible Projects in accordance with the Framework
- Whirlpool's Treasury department will track and keep a record of the net proceeds of any Sustainability Bonds issued
- Pending allocation, we may invest an amount equal to net proceeds in cash and cash equivalents or short -term investments
- The Company intends to allocate an amount equal to the full amount of net proceeds from each Sustainable Bond within 36 months of the issuance of that Sustainability Bond

4 Reporting

- If the company issues Sustainability Bonds, it will report on the allocation of the amount equal to the net proceeds and, where feasible and applicable, associated expected impact metrics (e.g. GHG emissions reduction, energy intensity reduction, office or warehouse space that is certified Gold or Platinum LEED) of any Sustainability Bond within one year from the issuance date and annually thereafter until an amount equal to the net proceeds are fully allocated
- The Sustainability Bond Report will be published as a separate investor publication on Whirlpool's corporate website Here
- Whirlpool intends to request third-party assurance on the allocation of the amount equal to net proceeds to Eligible Projects

Social Highlights and Commitments

OUR PURSUIT TO IMPROVE LIFE AT HOME AND IN OUR COMMUNITIES

Inclusion and Diversity

- **97%** of Whirlpool Corporation Employees attended at least one of the 25 inclusion week events around the world in 2020 (up from 63% in 2019)
- Activated our Pledge to Equality and Fairness for our Black Colleagues with actionable and measurable initiatives
- On average **45 hours** of training per year supporting professional development, ethics, leadership, and other functional trainings

Local Communities

- Whirlpool Corporation employees volunteered **400,312** hours in 2020
- Served more than **109,000** families and sponsored more than **190** homes
- Donated approximately **207,000** ranges and refrigerators in the US and Canada

Environment, Health & Safety

- **136,921,903** total hours worked in 2020
- Optimizing Innovation and human potential by investing in technology to improve working conditions for our employees. With collaborative robot support the chances of injury are drastically reduced and product quality is increased.
- **0.01** serious incidents per 100 employees

United Way

care counts BY WHIRLPOOL

Consulado da Mulher

Habitat for Humanity®

BOYS & GIRLS CLUBS OF AMERICA

Award Recognition

Inclusion and Diversity

CREATING A CULTURE OF BELONGING

Whirlpool CORPORATION

Diversity Metrics

Total Global Workforce: **Women**

Director +
25.7% = 2020
25.0% = 2019

Executive Committee
25.0% = 2020
25.0% = 2019

Total U.S. Workforce: **Underrepresented Minorities**

Director +
26.0% = 2020
20.0% =2019

Executive Committee
13.0% = 2020
13.0% = 2019

See full EEO-1 report link Here
Note: EC URM metric represents our global leadership team

Initiative Highlight



I FEEL WELCOMED

I FEEL RESPECTED

I FEEL HEARD

I FEEL VALUED

Governance Highlights and Goals

STRONG CORPORATE GOVERNANCE

Corporate Governance and Ethics

- **100% Annual Ethics and compliance certification completed** across required roles or functions
- Diverse Board
- Strong pay for performance principles
- ESG oversight Structure in place

Responsible Sourcing

- **800** Supplier code of conduct audits in last five years
- **1,100+** suppliers were trained on the Critical Materials Management portal and our restricted materials list
- **All suppliers** required to abide by the supplier code of conduct

Product Safety and Quality

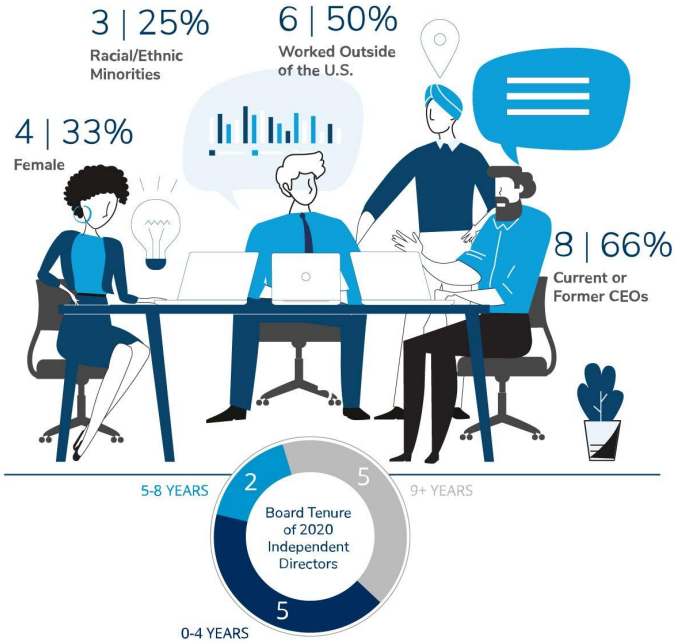
- **73%** of manufacturing sites are ISO 9001-2015 Certified
- **69%** of our sites were OHSAS 18001 certified
- Our **governance model** includes product safety standards designed to exceed industry standards

Note: Data reflects 2020

Governance and Board Diversity

STRONG CORPORATE GOVERNANCE

Board Composition



Board Skills and Expertise

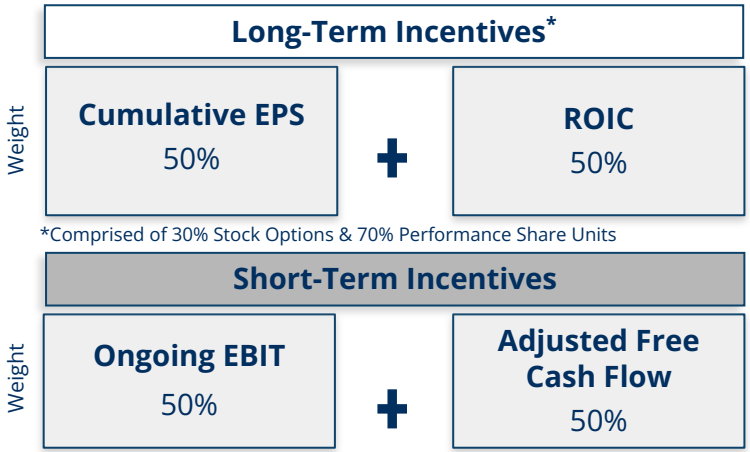
12/13	Leadership of Large/Complex Organizations
12/13	Corporate Strategy/M&A
11/13	Global Business Operations
11/13	Board Practices of Other Major Corporations
10/13	Human Capital Management
10/13	Marketing, Digital Marketing, Branded Consumer Products
10/13	International Work Experience
10/13	Innovation, Technology & Engineering
10/13	Sales and Trade Management
9/13	Accounting, Finance and Capital Structure
9/13	Product Development
9/13	Global Supply Chain, Manufacturing, Logistics
5/13	Legal/Regulatory and Government Affairs

Executive Compensation

Strong Pay for Performance Principles

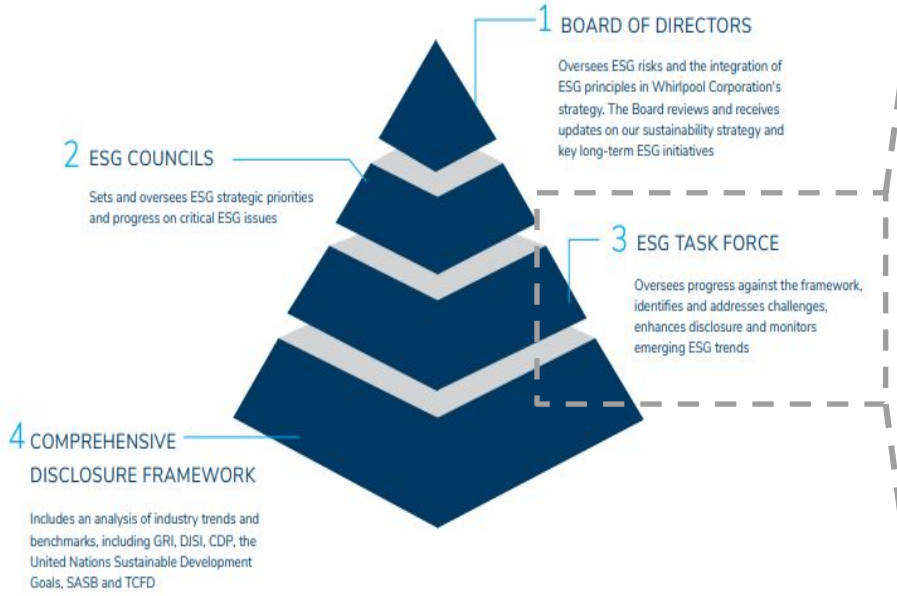
- Incentive-driven with **both short and long-term focus**
- Significant portion of **pay is at-risk and tied to performance results**
- At-risk pay is linked to **long-term drivers of stockholder value**
- Compensation is tied to **business results and individual performance**
- Robust stock ownership guidelines (**7x salary multiple** for CEO)

Guide Compensation Program Design



Say on Pay Approval Consistently >90%

ESG Governance Structure in Place



AS OUTLINED IN THE ESG TASK FORCE CHARTER, ITS RESPONSIBILITIES INCLUDE:

Reporting: Provide input for annual Sustainability Report and ESG Rating surveys

Planning: Continually monitor and evaluate Whirlpool Corporation's ESG current state and perception through stakeholder engagement and benchmarking

Prioritization:

- Recommend prioritization and appropriate monitoring and benchmarking of material topics reported on an annual basis
- Oversee and review the results of materiality assessment

Communication & Education:

- Educate and regularly communicate with functional leadership team,
- Regularly communicate with members of the ESG Councils and EC on progress toward the Task Force's objectives, and
- Engage with various stakeholders in establishing and carrying out Whirlpool Corporation's ESG strategies.

Whirlpool CORPORATION

Whirlpool® KitchenAid® MAYTAG® INDESIT Hotpoint* Consul BRASTEMP

AMANA® JENNAIR® Bauknecht acros DIQUA帝度

*Whirlpool Corporation ownership of the Hotpoint brand in EMEA and Asia Pacific regions is not affiliated with the Hotpoint brand sold in the Americas.



Driving Stakeholder Impact Through ESG Priorities

Materiality Assessment Identified the Top 10 ESG Priorities for Whirlpool



Recent Sustainability Awards & Ratings

The Environmental Protection Agency SmartWay® Excellence Award honors leadership in the categories of freight supply-chain energy and environmental performance.Whirlpool received this award for the sixth consecutive year in 2020.

The Human Rights Campaign Foundation's annual Corporate Equality Index is a national survey that reports on how companies are advancing corporate policies and practices that promote equality for employees who identify as lesbian, gay, bisexual, transgender and queer (LGBTQ).

TWICE is the only publication to host awards voted on exclusively by consumer tech retailers and distributors. Three of Whirlpool Corporation's brands earned kudos from the seventh edition of the TWICE VIP Awards.

Green Builder Media's audience named Whirlpool the greenest appliance brand. The long-running Reader's Choice survey highlights brands that are viewed favorably by readers in the area of sustainability.

MSCI

BB ✓ ESG Leader: Corporate Governance

SUSTAINALYTICS

Medium 24.5 → Low 18.2 ✓ 6.3 pts / 26% (YoY) Improvement in Risk Score

Newsweek

70th → 7th ✓ + 63 Rankings (YoY) America's Most Responsible Companies

Cautionary Statement

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 Whirlpool Corporation's emissions, energy consumption, water consumption, and other environmental targets, external ESG commitments and operational strategies. Many risks, contingencies and uncertainties could cause actual results to differ materially from Whirlpool's forward-looking statements. Among these factors are: (1) COVID-19 pandemic-related business disruptions and economic uncertainty; (2) intense competition in the home appliance industry reflecting the impact of both new and established global competitors, including Asian and European manufacturers, and the impact of the changing retail environment, including direct-to-consumer sales; (3) Whirlpool's ability to maintain or increase sales to significant trade customers and the ability of these trade customers to maintain or increase market share; (4) Whirlpool's ability to maintain its reputation and brand image; (5) the ability of Whirlpool to achieve its business objectives and leverage its global operating platform, and accelerate the rate of innovation; (6) Whirlpool's ability to understand consumer preferences and successfully develop new products; (7) Whirlpool's ability to obtain and protect intellectual property rights; (8) acquisition and investment-related risks, including risks associated with our past acquisitions, and risks associated with our presence in emerging markets; (9) risks related to our international operations, including changes in foreign regulations, regulatory compliance and disruptions arising from political, legal and economic instability; (10) information technology system failures, data security breaches, data privacy compliance, network disruptions, and cybersecurity attacks; (11) product liability and product recall costs; (12) the ability of suppliers of critical parts, components and manufacturing equipment to deliver sufficient quantities to Whirlpool in a timely and cost-effective manner; (13) our ability to attract, develop and retain executives and other qualified employees; (14) the impact of labor relations; (15) fluctuations in the cost of key materials (including steel, resins, copper and aluminum) and components and the ability of Whirlpool to offset cost increases; (16) Whirlpool's ability to manage foreign currency fluctuations; (17) impacts from goodwill impairment and related charges; (18) triggering events or circumstances impacting the carrying value of our long-lived assets; (19) inventory and other asset risk; (20) health care cost trends, regulatory changes and variations between results and estimates that could increase future funding obligations for pension and postretirement benefit plans; (21) changes in LIBOR, or replacement of LIBOR with an alternative reference rate; (22) litigation, tax, and legal compliance risk and costs, especially if materially different from the amount we expect to incur or have accrued for, and any disruptions caused by the same; (23) the effects and costs of governmental investigations or related actions by third parties; (24) changes in the legal and regulatory environment including environmental, health and safety regulations, and taxes and tariffs; and (25) the uncertain global economy and changes in economic conditions which affect demand for our products.