



RETIREMENT POLICY OF DIRECTORS OF WHIRLPOOL OF INDIA LIMITED

Executive Directors

As per the retirement age policy adopted by the Company, the Managing and Executive Directors retire at the age of 60 years. The Board may at its discretion, decide to retain the said retired Executive Director in the capacity of a Non-Executive Director upto the age of 70 years.

Independent Directors / Non-Executive

Section 149 of the Act provides that an Independent Director shall hold office for a term of upto 5 consecutive years on the Board of a Company and would not be liable to retire by rotation. An Independent Director would be eligible to be re-appointed for another 5 years on passing of a Special Resolution by the Company. However, no Independent Director shall hold office for more than 2 consecutive terms, but would be eligible for appointment after the expiration of 3 years of ceasing to become an Independent Director. Provided that, during the said period of 3 years, he/she is not appointed in or associated with the Company in any other capacity, either directly or indirectly.

Subject to above, Independent / Non-Executive Director shall not be eligible for election/ re-election to the Board if he / she is expected to cross the age of 70 years during the proposed tenure of directorship.

We believe these practices are appropriate and adequate to ensure director objectivity and refreshment of the Board. We believe that experienced Directors provide valuable insight into the operations, prospects and strategy of the Company based on their experience with and understanding of the Company's history and objectives. Consequently, we do not currently favor the concept of mandatory term limits.