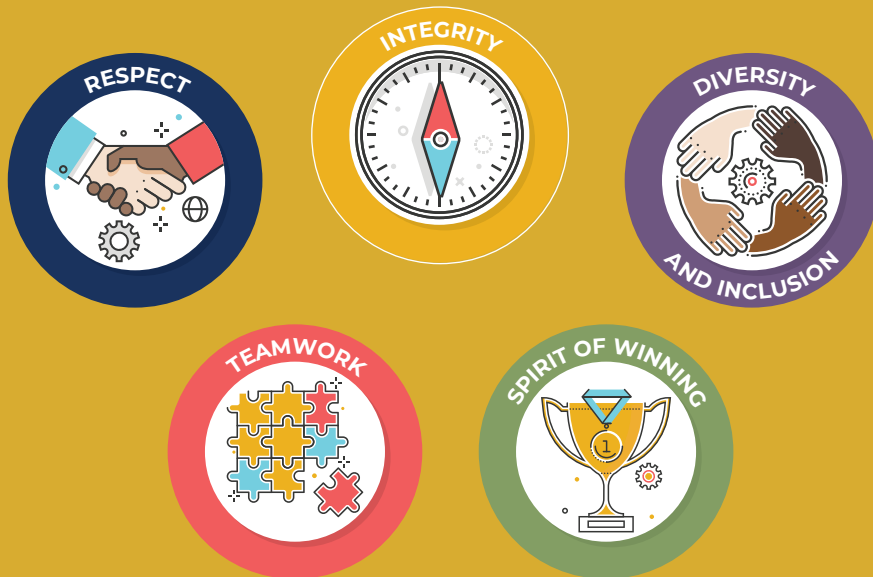




THERE IS NO RIGHT WAY
TO DO A WRONG THING

OUR VALUES

Our values are the distinct and enduring character of our company and an important part of our heritage. They are the moral compass of everything we do.



Doing the right thing The Whirlpool Way

We can't fulfill our vision if we don't win with integrity. Creating demand and earning trust drives our decisions and actions. This Integrity Manual helps translate our integrity into action.

WINNING WITH INTEGRITY

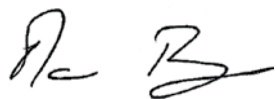
Do you remember what attracted you to Whirlpool? For me, it was the company's commitment to winning with integrity. Perhaps that is why I am so passionately stubborn about our values. They are our guiding principles in a changing world.

Our values guide our actions to win with integrity and make the right decisions. We feel so strongly about this, we will walk away from business rather than violate the law or compromise our values.

All companies strive to succeed. What makes me proud is our commitment to win the right way – **The Whirlpool Way** – where there is **no right way to do a wrong thing**. We might not be remembered for WHAT we achieved, but I am certain we will be remembered for HOW we achieved it. Success without integrity is failure.

As I see it, compliance at its most basic level means following the law. At Whirlpool, though, our values set higher standards to earn the trust of our consumers, colleagues, stakeholders, and the communities where we operate. This defines who we are. We have developed this Integrity Manual to help you follow **The Whirlpool Way**.

Thank you for your continued commitment to winning **The Whirlpool Way** – where there is **no right way to do a wrong thing**.



Marc Bitzer
Chief Executive Officer, Whirlpool Corporation

WINNING WITH INTEGRITY

Whirlpool stands tall amongst its peers and competitors because of our value system. There is a strong sense of pride that we feel because of the respect we get from our consumers and all other stakeholders. **At Whirlpool we follow The Whirlpool Way- there is no right way to do the wrong thing.** INTEGRITY is the key pillar of our value system and we encourage all our employees to uphold this core value of ours.



Arvind Uppal
Chairman
Whirlpool of India Ltd.

At Whirlpool, we really care not only about the what but the 'how' of the way in which results are delivered. Our strong belief is - **There is no right way to do the wrong thing.** This is the foundation on which our business is built and has been the guiding light for many generations.



Vishal Bhola
Managing Director
Whirlpool of India Ltd.



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IT'S OUR RESPONSIBILITY

Trust must be earned.

We are all responsible for embracing, understanding, and following this Integrity Manual. It applies to you, no matter your position in the company or where you are in the world. We rely on you to maintain our heritage of winning with integrity.

We recognize some situations are not easy, but you are not alone. This manual is a guide to help each of us live **The Whirlpool Way**. It contains tips, positive examples, and resources to help you put our integrity into action.

If you have the privilege to lead a team, it is your responsibility to ensure that your team understands and follows the principles in this Integrity Manual.



The Whirlpool Way

This Integrity Manual translates our integrity into action. We have a deep passion for our employees, investors, consumers, communities, and other stakeholders. Creating demand and earning trust drives our decisions and actions. Winning The Whirlpool Way is the only way.

“We believe that **how we achieve our goals is just as important as **what** we accomplish.”**

**SUCCESS WITHOUT
INTEGRITY IS FAILURE**

YOUR ACTIONS MATTER

Everyone is accountable to put our integrity in action and create a lasting, positive impact.

These are some examples of how our employees live and lead with integrity:



“We build processes and controls to ensure compliance with our policies and the law.”



“I am accessible and encourage my team to ask questions and raise concerns.”



“I follow up if something seems questionable, and hold my team accountable if they do not act with integrity.”



“I know and understand our values, and I practice them everyday.”



“I make sure my team completes training on time, and we discuss how it applies to our daily work.”



“I recognize and reward my team for meeting their goals while following The Whirlpool Way.”

WHAT HAPPENS WHEN THE WHIRLPOOL WAY IS NOT FOLLOWED?

We care about you, and we want to protect you and the company. Failure to comply with this Integrity Manual can result in negative consequences for you and the company.



Loss of trust



Severe fines and penalties



Reputational damage



Jail time

You could also face internal corrective actions such as:



Negative impact to compensation and career



Labor termination



Work suspension

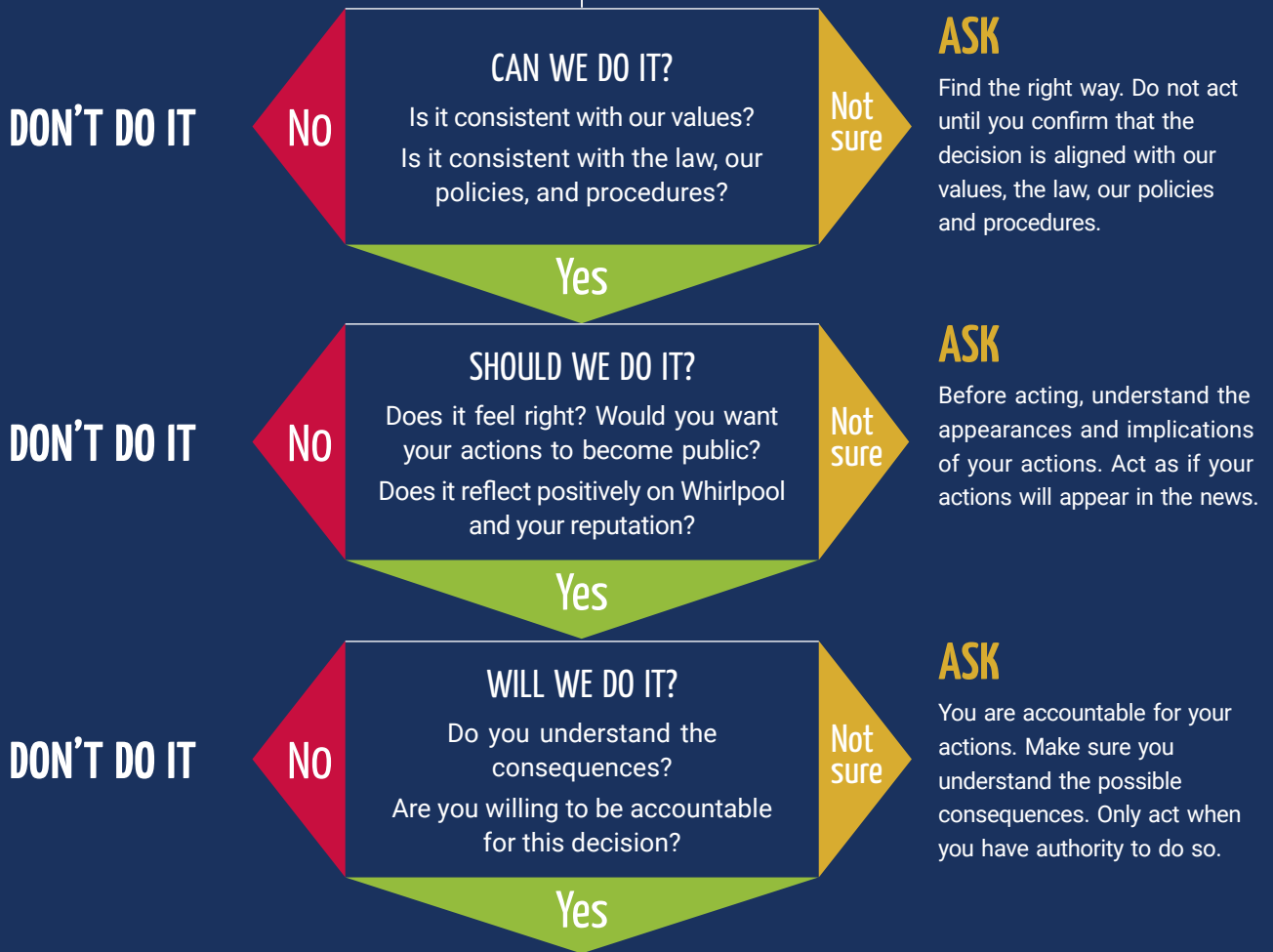


Verbal or written warnings



There is no right way to do a wrong thing

It is our responsibility to win with integrity and earn trust every day. The following basic questions are especially helpful for situations not specifically addressed in this manual, our policies, or other standards.



ACT

Following *The Whirlpool Way*

VIGIL MECHANISM

HOW TO ASK QUESTIONS OR RAISE CONCERNS

Do not be afraid to ask for help. We all need guidance in some situations.

For more than a century, we have earned trust by acting with integrity. Trust can be lost very easily. In order to protect that trust, you need to understand this manual and our policies and to do the right thing. This includes asking

questions, voicing concerns, and telling us if you think someone may not be following **The Whirlpool Way**. Speaking up is your responsibility.

There are many people you can contact to ask a question or raise a concern. We will listen to you.

DIRECT ACCESS TO AUDIT COMMITTEE

In exceptional circumstances or issues related to reprisal, retaliation, victimization of any whistle blower, the employee shall have direct access to the Chairman – Audit Committee, Whirlpool of India Ltd.

If you wish to register any questions, concerns, or complaints directly to the Audit Committee of the Board of Directors of Whirlpool of India Ltd. regarding reprisal, retaliation or any actual

or potential issue of victimization of whistle blower or any exceptional issue related to violation of the code of conduct you may either (a) contact the Hotline or (b) write to the Chairman of the Audit Committee of Whirlpool of India Ltd. at the following address: Whirlpool of India Ltd., Chairman - Audit Committee, Plot No. 40, Sector – 44, Gurgaon – 122002 (Haryana) or email id: chairman_auditcommitteeindia@whirlpool.com



OUR INTEGRITY LINE

Our **Integrity Line** is a confidential service managed for Whirlpool by an independent third party. The Integrity Line is available in more than 10 languages, online and by phone, 24 hours a day, seven days a week.

When contacting the Integrity Line, you may decide whether you want to remain anonymous.

ZERO RETALIATION

Whirlpool is committed to protecting our people against retaliation.

Retaliation is a direct or more subtle negative consequence for raising a concern or reporting misconduct in good faith. Examples include intimidation, exclusion from opportunities, false negative performance reviews, and termination.

Retaliation is not allowed. Any employee who retaliates against someone who expresses a concern in good faith will be held responsible. If you see or hear about retaliation, be part of the solution: **Speak up.**

“We do not tolerate retaliation against employees who raise ethics concerns in good faith.”

ASK THEN ACT

Q I saw my manager doing something that doesn't seem consistent with The Whirlpool Way. Will I get in trouble if I make a report in good faith?

A No, you cannot get in trouble by simply raising a good faith concern, even if it turns out you were wrong. Investigations are conducted in an objective, fair, and discrete way.

Doing the right thing The Whirlpool Way

“No right way to do a wrong thing” means even if no one is looking, even if the possibility of getting caught is low, even if a manager tells you to do it, you don't do the wrong thing. Follow The Whirlpool Way and protect our company's legacy.



WHY DOES IT MATTER?

Trust is a confidence our consumers place in us every day. We can't be the best without it. Acting with integrity and following [The Whirlpool Way](#) helps us earn trust every day. It is essential to the reputation of our company and our brand and product leadership strategies.



We do what
is right for our
CONSUMERS



WE KEEP THE CONSUMER AT THE CENTER OF EVERYTHING WE DO

Our consumers are at the core of our vision, mission, and strategy.

We have worked more than 100 years to build our brands and gain our consumers' trust around the world. We strive to be the best branded consumer products...in every home around the world. We will not achieve Brand and Product Leadership without a relentless focus on our consumers.

What does this mean for you?

- ▶ Understand and apply our vision and mission in your job.
- ▶ Consider our consumers in everything you do.



ASK THEN ACT

Q During a discussion about the risks of accelerating a product launch, no one has considered how that will impact the consumer experience. What should I do?

A We should keep consumers at the center of everything we do. You should raise the issue to make sure the consumer experience is not overlooked.

Resources



Contact your manager or any of the **Integrity Channels** if you have questions or concerns.



WE DESIGN AND MANUFACTURE SAFE AND HIGH-QUALITY PRODUCTS

Our consumers trust us in their homes. We are passionate about bringing them products that are safe and high-quality.

Consumers invite our products into their homes and interact with them daily. That's why we offer high-quality products that meet or exceed all applicable safety and regulatory requirements where they are sold.

We create demand and earn the trust of our consumers by meeting or exceeding their reasonable expectations during the foreseeable use of our products.

If a product does not live up to our promise, we strive to maintain consumers' trust by providing a post-purchase service experience that meets or exceeds their expectations.

What does this mean for you?

- ▶ Promote product quality, safety, and regulatory compliance.
- ▶ Understand and consistently apply the quality and safety standards that apply to your job.
- ▶ Speak up immediately if something doesn't feel right.

ASK THEN ACT

Q I've noticed some quality issues on the products coming off my line. My manager has not done anything. What should I do?

A Speak with your manager about this issue and seek the support of your team and the quality experts to solve the problem. We must follow our quality standards all the time. Our consumers deserve high-quality products. Do not compromise quality for deadlines.

Q My brother just bought a new oven. He told me the metal around the door is so hot he is concerned his daughter might get burned. What should I do?

A Immediately report the issue to the Global Safety and Regulatory Department. Ask your manager for assistance to contact them. Also, ensure your brother calls our customer service line. We have a duty to respond promptly to any concerns about product safety.

Resources



GCP-12 Product Safety Policy. Contact the Quality Department, the Global Safety and Regulatory Department, other member of the Global Product Organization, or any of the **Integrity Channels** if you have questions or concerns.



WE HONOR THE PROMISES WE MAKE

Our consumers' trust is one of our most valuable assets. We are committed to keeping their trust by advertising our products and services truthfully.

We want to make sure consumers have the best information available when making decisions about our products. That's why we advertise our products honestly and ensure that what we say is supported. We follow advertising laws where we operate and expect anyone else promoting our products or services to do the same.

What does this mean for you?

- ▶ Ensure appropriate testing and processes to validate our advertisements and declarations.
- ▶ Ensure we do not imply false information.
- ▶ Clarify that you are a Whirlpool employee when posting online about our company, brands, and products.

ASK THEN ACT

Q Due to last-minute changes in a product launch, one of the product specifications is slightly inaccurate. If the difference is small, do we need to update the specification?

A Yes, our product specifications should be accurate at all times. We are committed to giving accurate information about our products.

Q We are very close to launching a new product, and I think we will sell more if we say it has the most cycles in the industry. We don't have time to do research, but based on my knowledge, it's true. Can I just add this message to the advertising material for the product?

A No. You do not have the data you need to make this statement. You must work with the Marketing Department and the Law Department to follow the message development process, which will help you gather the right data to support the statement before we make it.





WE RESPECT PRIVACY

We want to earn and keep trust. We work hard to protect any personal information shared with us.

We recognize the sensitivity of personal information, so we only seek personal information that we need to fulfill our business and legal obligations, and only use it for the purpose intended and communicated.

We only share the information we collect with those that need it to do their job. If you are one of those people, you have the responsibility to respect and protect the privacy of those who share their personal information with Whirlpool.

We apply these same principles of care and protection to the personal data created through the use of our connected appliances and gathered from our employees, visitors, and others.

What does this mean for you?

- ▶ Know what data requires protection.
- ▶ Ensure processes and controls to protect personal data are followed and that we comply with the law.

WHAT IS PERSONAL DATA?
Information that directly or indirectly identifies a person.



ASK THEN ACT

Q My team wants to collect the birthdays of our consumers to send them birthday cards. Can we do that?

A Before collecting the information, speak with GIS, your privacy officer, or the Law Department to make sure we can legally collect that information, and that we have the proper processes and controls to protect it.

Q I share a spreadsheet with my team that contains consumer names and addresses. It is very hard to grant and revoke individual access to the file. Can I use the shareable link option instead?

A No. You should continue to limit access to only employees that need the information to do their jobs. It could be a violation of privacy laws to share this list with others.



WHY DOES IT MATTER?

Our values define the unique high-performance partnership between the company and its employees. Many people join Whirlpool because of our values-based culture, where there is no right way to do a wrong thing.



We do what is
right for our
PEOPLE



WE RESPECT EACH OTHER AND PROMOTE DIVERSITY AND INCLUSION

We value each other and our unique thoughts and ideas. We recognize that appreciating our differences allows everyone to contribute to their fullest potential.

We care about the people we work with and treat each other with respect and dignity. We welcome diverse people, thoughts, and ideas.

We believe we are able to perform our best work in an inclusive environment free of disrespectful or insensitive behavior. That's why we maintain appropriate standards of conduct in the workplace and do not tolerate any form of disrespectful behavior, harassment, or hate speech by, or against, any employee, vendor, or visitor.

We strive to create a respectful and inclusive culture and build an employee population that is demographically diverse. We are also committed to fairness in hiring and promoting. Our employment decisions are based on the principles of equal opportunity, merit, skill, and job-related performance.

What does this mean for you?

- ▶ Treat everyone with respect and dignity.
- ▶ Ensure a respectful, inclusive workplace, free of discrimination and harassment.
- ▶ Always base your people decisions on merit and be aware of any biases.

Resources



GCP-7 Diversity, Equal Opportunity and Respect in the Workplace Policy. Contact Human Resources or any of the **Integrity Channels** if you have questions or concerns.

ASK THEN ACT

Q Does Diversity and Inclusion require that I hire or promote women or racially diverse candidates ahead of others?

A It means that before making hiring or promotion decisions, you need to consider a diverse group of qualified candidates. We hire and promote the most qualified individuals regardless of race or gender.

Q My leader always dismisses my ideas but seriously considers ideas from my co-worker. What should I do?

A We perform at our best when we welcome diversity of ideas and everyone contributes to their fullest potential. If possible, tell your leader how you feel. If you continue to feel your ideas are not being respected, contact Human Resources or use any of the Integrity Channels.

Q My manager makes inappropriate jokes and keeps putting his arm around my shoulder, even when I politely ask him to stop. What should I do?

A We strive to ensure a respectful workplace. If you are uncomfortable, contact Human Resources or use any of the Integrity Channels for assistance.

Q I am about to go on maternity leave, and I am concerned about what will happen when I come back. I do not want to lose opportunities because I have a family or because I am nursing. What should I do?

A Whirlpool is committed to supporting parents through various programs and benefits. Speak with your manager or Human Resources to learn how they can help.



WE ARE COMMITTED TO PROVIDE A SAFE AND HEALTHY WORKPLACE

We are committed to our people. We work hard to maintain a healthy and safe workplace where everyone can perform at their best.

We want every employee, vendor, and visitor to return home safely every day. We work as a team to maintain a safe and healthy workplace by identifying and addressing risks and finding ways to improve our practices.

We strive not only to meet, but to exceed, health and safety regulations. We also do not tolerate any form of violence or threats of violence by, or against, any employee, vendor, or visitor. We are a weapons-free workplace.

What does this mean for you?

- ▶ Promote a healthy, safe, violence-free work environment.
- ▶ Act responsibly, and comply with health and safety standards and procedures.
- ▶ Use required personal protective equipment.
- ▶ Identify hazards in our workplaces, and work to resolve them.
- ▶ Report and record injuries or safety incidents appropriately.

Resources



GCP-8 Environmental, Health, Safety and Sustainability Policy. Contact EHS, the Law Department, or any of the **Integrity Channels** if you have questions or concerns.

ASK THEN ACT

Q I saw a co-worker who wasn't wearing safety glasses. I don't want to get him in trouble, but I am also worried about his safety.

A First, speak with your co-worker and ask him to wear the needed safety equipment. If you're not comfortable doing this, speak with your manager, Human Resources, or EHS about the situation to help avoid an injury or accident.

Q My co-workers urged me to keep an injury "quiet," but I really hurt myself at work. What should I do?

A Report your injury as soon as possible for three reasons. First, we want you to get proper medical care. Second, we want to learn what happened so we can prevent future accidents. Finally, some governments require us to record and report certain injuries that occur at work. Never hide an injury.

Q My department has a sports team that plays at Whirlpool after work. During our last game our manager pushed my co-worker because he made a mistake. What should I do?

A Contact Human Resources, Corporate Security, or any of the Integrity Channels as soon as possible. We work hard to maintain a safe, violence-free environment.



WE BELIEVE IN GLOBAL HUMAN RIGHTS

We support human rights in everything we do. We respect freedom of association and personal political involvement.

Our business practices reflect our commitment to ensure every person who works for Whirlpool does so of his or her own free will, in a safe and healthy environment. We oppose discrimination, slavery, and child labor, and ensure we have controls and protections to avoid them. We support diversity and wage parity.

We also respect the rights of our employees to associate with whom they choose and to be involved in politics outside of work.

What does this mean for you?

- ▶ Forbid forced or child labor and comply with global human rights and local laws regarding labor, time, and wages.
- ▶ Hold our suppliers and business partners accountable to comply with these same principles through our Supplier Code of Conduct.
- ▶ If you are personally involved in any political process, do so on your own personal time, without using Whirlpool resources and without suggesting you speak for Whirlpool.

ASK THEN ACT

Q Someone mentioned that I got paid less than my male co-worker because I'm a woman. That is not fair. What should I do?

A Whirlpool is committed to compensating employees based on performance and skills, not on gender or any other non-job related characteristics. Talk about it with your manager, Human Resources, or through your preferred Integrity Channel.

Q An employee from one of our suppliers seems to be too young to be working. What should I do?

A This is a very serious allegation, and we need to ensure we are doing business with suppliers who act consistently with our Supplier Code of Conduct. Contact the Law Department or any of the Integrity Channels.

Resources



GCP-7 Diversity, Equal Opportunity and Respect in the Workplace Policy; GCP-10 Political Activities Policy; Supplier Code of Conduct. Contact Human Resources or any of the **Integrity Channels** if you have questions or concerns.



WE ARE COMMITTED TO SUSTAINABILITY AND THE ENVIRONMENT

We believe in, and work hard for, sustainable use of natural resources in our facilities and products.

We are committed to minimizing environmental impact during the manufacture, distribution, use, and disposal of our products. We strive to meet and exceed requirements in environmental laws and regulations.

What does this mean for you?

- ▶ Help us conserve water and energy in our facilities and in the products we produce.
- ▶ Help us reduce our materials and resource use by looking at recycled and alternative materials.
- ▶ Identify and support opportunities to invest in efficient and renewable energy resources, like wind and solar power.
- ▶ Promote and participate in environmental initiatives.

ASK THEN ACT

Q My manager asked me to follow a new hazardous waste disposal procedure, but I am not sure it is the best choice. What should I do?

A Talk with your manager to make sure you understand the request. Never guess when you are dealing with environmental or safety procedures. If you still have concerns, contact EHS or the Integrity Channels.

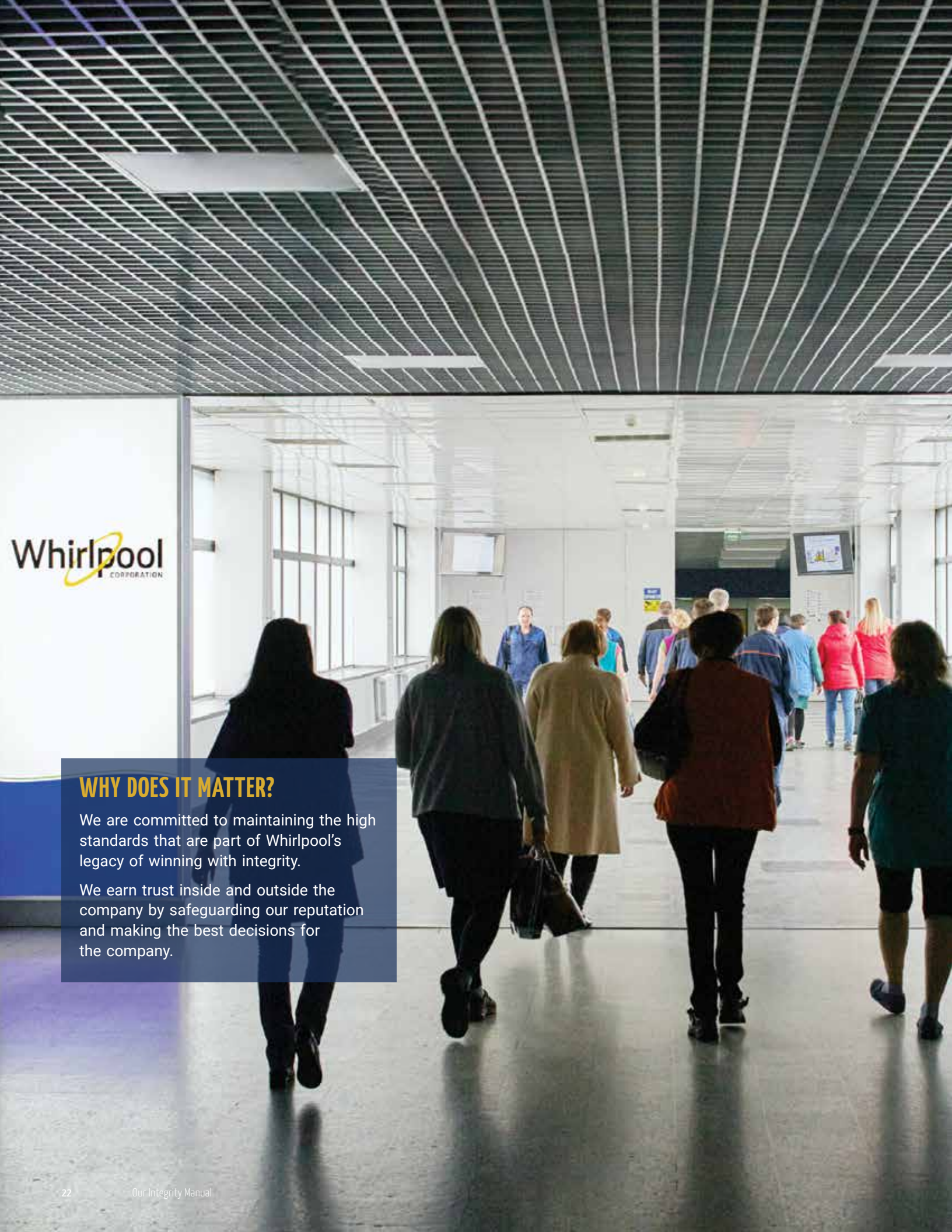
Q I saw oil in the river near our plant. I do not know if our plant has anything to do with it. Should I notify someone?

A Yes. Report what you saw to your manager or an EHS leader as soon as possible. You can also use the Integrity Channels.

Resources



GCP-8 Environmental, Health, Safety and Sustainability Policy. Contact EHS or any of the **Integrity Channels** if you have questions or concerns.



WHY DOES IT MATTER?

We are committed to maintaining the high standards that are part of Whirlpool's legacy of winning with integrity.

We earn trust inside and outside the company by safeguarding our reputation and making the best decisions for the company.



Whirlpool
CORPORATION

We do what is
right for our
COMPANY



WE REPORT OUR WORK ACCURATELY

We create timely, honest, and accurate business records, following processes and controls.

We understand that, as a public company, we must follow specific accounting rules for reporting and communicating information. Misrepresenting or falsifying information is not acceptable. We all share responsibility for maintaining and complying with processes and controls.

What does this mean for you?

- ▶ Create accurate, complete, and timely statements and records.
- ▶ Ensure company controls to prevent theft, fraud, and other wrongdoing are followed.



ASK THEN ACT

Q My manager told me to say that today's shipment left our warehouse last week to help us hit a target. What should I do?

A Tell your manager you cannot do that and use the actual shipment date. Using last week's date is inaccurate and could make our revenue number incorrect. Also, it is important that you report this situation through one of the Integrity Channels.

Q I did not save all of my receipts from my last business trip. Is it okay if I use another receipt from a personal expense of about the same amount?

A No. You should never use the wrong documents to support any transaction. Please speak with your supervisor about your situation, and seek advice from the finance team. Understand your regional policies before making any arrangement or payment on behalf of the company.

Resources



GCP-3 Books and Records and Internal Controls Policy. Contact the Finance Department or any of the **Integrity Channels** if you have questions or concerns.



WE USE COMPANY ASSETS PROPERLY

We protect and use our resources with integrity and efficiency.

We protect company resources and use them as efficiently as possible. Although occasional personal use of some company assets is reasonable, we never use company resources for personal gain, share them with anyone outside of Whirlpool, or remove them from company facilities without proper authorization.

Our intellectual property is an important asset. We protect these innovations, brands, and trade secrets and make sure we follow authorization processes before sharing with others. We also respect the intellectual property of others and expect that they do the same.

As Whirlpool employees, we understand that all the work we create in connection with our duties using company time, tools, or information belongs to Whirlpool. Whirlpool has the right to review and monitor the use of all company resources at any time, as permitted by law.

What does this mean for you?

- ▶ Be thoughtful when handling company assets, including intellectual property.
- ▶ Never use company assets for personal gain.
- ▶ Ensure our policies regarding use and protection of company assets are followed.
- ▶ Follow our policies and guidelines regarding information management.

GCP-15 Proper Use of Company Assets Policy; Information Management Policy; Global Records Retention Schedule. Contact the Finance Department, the Law Department, or any of the **Integrity Channels** if you have questions or concerns.

ASK THEN ACT

Q Whirlpool ordered a new hand drill that is rarely used. Can I take the drill home to use it and bring it back later?

A No. Our company resources, like tools and office supplies, are there to help us do our jobs. Most company assets are not meant to leave the premises and can only be moved to another location by following established processes with required approvals.

Q Can I use my Whirlpool email to send and receive personal messages?

A Your computer and email account are company assets, and we have a responsibility to use them efficiently. Limited and occasional personal use of certain company assets, such as your computer and email, is permitted within reason. Familiarize yourself with our policies that cover such use.

Q What should I do to protect our new product feature ideas and to make sure we are not infringing some else's intellectual property?

A Share new feature ideas following the established submission processes. Do not share new features or technologies with third parties unless authorized. Contact the Law Department for support to protect our innovations.

Q We are considering expanding sales of a brand to a new country. What do I need to do to protect our brand?

A One of several issues to consider before expanding into a new territory is trademark protection. Work with the Law Department in advance to make sure we have trademark protection in that country. Without this, the prospective distributor or others could file for trademark protection and possibly prevent use of the mark.





WE SAFEGUARD CONFIDENTIAL INFORMATION

We protect and manage information appropriately.

We properly manage all information we use to do our job. We take reasonable and necessary precautions to protect our confidential information and that of our consumers, suppliers, business partners, or other third parties.

If you learn that Whirlpool's information or other information in Whirlpool's care has been stolen, lost, released to an unauthorized third party, or otherwise mishandled, report it to your regional service desk, the Law Department or GIS.

We also handle material non-public information (about Whirlpool or other companies) appropriately, in accordance with our policies and securities laws.

What does this mean for you?

- ▶ Understand the types of information you handle, and ensure our processes for handling confidential information are followed.
- ▶ Only share confidential information with those who need to know it. Verify the right to disclose before sharing any confidential information outside of the company.
- ▶ Keep access permissions up to date for shared systems and documents.
- ▶ Do not buy or sell company stock or other securities when you have material non-public information. Do not share that information with anyone, including family and friends.
- ▶ If contacted by the investor community, immediately refer them to Investor Relations if you are not an authorized spokesperson.
- ▶ See "We Represent the Company Properly" for guidelines regarding speaking with the media.

WHAT IS MATERIAL NON-PUBLIC INFORMATION?

Information that an investor may consider significant in deciding to buy or sell company stock, such as financial results, an important new product introduction, or major management changes.

Resources



GCP-5 Protection of Confidential Information Policy; GCP-16 Corporate Disclosure Policy; Information Management Policy; Global Information Security Policy; Global Records Retention Schedule. Contact Human Resources, the Law Department, Investor Relations, or any of the **Integrity Channels** if you have questions or concerns.

ASK THEN ACT

Q I am very excited about the project that I am working on and the benefits that it will bring to our consumers. Can I share this news on social media?

A Not unless you are expressly authorized to do so as part of your job. You should avoid sharing confidential information on social media or with anyone outside the company.

Q Can I use Whirlpool Google Tools to process and share confidential information?

A Yes. Unless prohibited by local privacy laws, Google may be used to process and share confidential information on a need to know basis. Be careful when choosing access settings, and only share with those who need access. If disclosing information to third parties, confirm they have a current non-disclosure agreement.

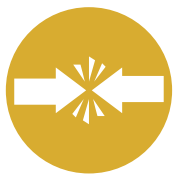
Q I know we are signing a big acquisition, but it's not public yet. I was planning on buying some company stock for my retirement portfolio. Can I do it?

A No. Until the acquisition has been made public, you cannot make any purchase or sale of Whirlpool stock or any other company impacted by the acquisition. Also, you are required to keep the information confidential.

Q I received a call from an industry expert who asked some questions about Whirlpool and invited me to participate in a focus group for his project on industry trends. Can I participate?

A No. Investment analysts or so-called "expert networks" are looking for inside information. They might even offer you money or industry information. Treat these parties as members of the investment community to whom only authorized spokespersons may speak. Contact Investor Relations right away.





WE AVOID CONFLICTS OF INTEREST

We act in the best interest of Whirlpool, avoiding even the appearance of a conflict.

Sometimes, your personal life and interests can put you in an awkward position or interfere with the decisions you make at work. Those situations are known as conflicts of interest. It is important to be open and honest about these conflicts so we can manage them and ensure we make decisions in the best interest of Whirlpool.

In some situations, even the appearance of a conflict can be problematic. That's why we follow guidelines about the gifts and entertainment we can accept.

What does this mean for you?

- ▶ Disclose any possible conflict of interest. Talk to your manager or Human Resources so they can evaluate the possible conflicts and manage them if necessary.
- ▶ Keep any conflict disclosures up to date.
- ▶ Use good judgment to protect your ability to make independent decisions. Even the appearance of a conflict can cause problems.
- ▶ Never accept a gift or entertainment of an amount larger than a token value, unless it has been approved by your manager, Human Resources, or Compliance.
- ▶ Take into consideration that different functions, regions, and countries may have stricter rules on gifts and entertainment.
- ▶ See "We Prevent Bribery" for guidelines regarding giving gifts and entertainment.

ASK THEN ACT

Q My sister works for a consultant. I think her company would be a perfect match for a project we have. Can I recommend her?

A We select vendors based on their talent, fit for the particular project, and value. If you recommend your sister's company, you must disclose your relationship and cannot be part of the selection process or supervise the work.

Q A co-worker on my team has been dating his subordinate for a couple of months. It seems like he is favoring her. What should I do?

A Any romantic involvement with a direct or indirect report needs to be disclosed. If you feel you or anyone is being treated unfairly, you should discuss the situation with your manager or Human Resources.

Q A vendor gave me a small gift card from a local store. Can I accept it?

A No. You cannot accept cash or equivalent-to-cash gifts, no matter the value. Politely reject the gift explaining that our gift and entertainment policy does not allow you to accept it. If that is not possible, contact your manager to work out a plan to address the situation.

Resources



GCP-6 Conflicts of Interest Policy; GCP-9 Gifts and Entertainment Policy; Contact Human Resources or any of the **Integrity Channels** if you have questions or concerns.



WE REPRESENT THE COMPANY PROPERLY

We follow proper protocols regarding who may speak and act on behalf of Whirlpool.

To ensure accurate disclosures and avoid confusion, only authorized employees can speak or act on behalf of Whirlpool. This includes speaking with the media, coordinating facility tours, or signing agreements.

Except as specifically permitted by law and the Government Relations or Law Department, the company cannot take a public political position or otherwise get involved in politics or make political contributions.

What does this mean for you?

- ▶ Do not speak or act on behalf of the company, unless specifically authorized to do so.
- ▶ Understand the requirements for approving and signing agreements.
- ▶ If contacted by the media, immediately refer them to the Communications Department if you are not an authorized spokesperson.
- ▶ Engage responsibly with social media. Do not speak for the company unless authorized to do so, and clearly state when you are sharing your personal views.
- ▶ See “We Safeguard Confidential Information” for guidelines regarding speaking with the investment community.

ASK THEN ACT

Q At an event, a government official started talking to me about Whirlpool’s business. What should I do?

A If appropriate, offer to introduce the official to the Government Relations department. Before participating in a business event with government officials, talk to Government Relations for guidance.

Q My manager asked me to have a supplier split an agreement for \$100,000 worth of services into two, since his approval is only for \$50,000. Is this okay?

A No. In this case, the total transaction is over your manager’s authority and the appropriate approver needs to sign it. Never falsify or create misleading transactions.





WHY DOES IT MATTER?

We are committed to doing business *The Whirlpool Way*, where there is no right way to do a wrong thing. We work to protect our heritage of high ethical standards, earning trust every day, everywhere we do business.



We do business the
RIGHT WAY



WE PREVENT BRIBERY

We do business without bribes or corruption.

We do not tolerate corruption of any kind. We expect our employees, suppliers, and third parties acting on behalf of Whirlpool to conduct business with integrity everywhere, even in challenging environments.

We maintain strict controls to prevent and detect corruption. In addition, we all must apply good judgment to prevent even the perception of wrongdoing. Bribery of a government official is illegal. Many countries also prohibit commercial bribes. The criminal penalties to you and Whirlpool for violating anti-bribery laws are severe.

Note that cash payments are not the only thing that can be considered a bribe. What you might intend as a thoughtful gift, gesture, or hospitality might be considered an illegal bribe.

What does this mean for you?

- ▶ Follow our policies, processes, and controls to prevent bribery.
- ▶ Do not offer, pay, or authorize any bribes, whether directly or through third parties, regardless of the amount.
- ▶ Do not make facilitation or expedition payments (payments intended to speed up a government process). These can also be considered a bribe.
- ▶ If someone offers or requests a bribe, report it to Compliance or any other Law Department member as soon as possible.
- ▶ Only give a gift or entertainment to a government official if it complies with Law Department approved guidelines and it is consistent with all laws.
- ▶ Engage with Procurement to ensure appropriate sourcing procedures are followed when hiring consultants or other third parties to act on behalf of Whirlpool.

- ▶ Ensure the third parties acting on our behalf understand Whirlpool's expectations of doing business the right way, and ensure they do not offer, or pay, bribes or gifts on our behalf.
- ▶ Keep accurate records of all your transactions, including entertainment and travel expenses, showing detailed information about the use of company assets.
- ▶ See "We Avoid Conflicts of Interest" for guidelines regarding accepting gifts or entertainment.

ASK THEN ACT

Q My consultant suggested that I give him a KitchenAid® stand mixer so he can donate it to a charity sponsored by the mayor's wife. He said this will help us expedite our required permits. What should I do?

A Do not make the donation. A government permit should not depend on a donation. This could be perceived as a bribe, so you cannot make the donation and cannot have the consultant do it either. Contact Compliance or any other Law Department member as soon as possible.

Q An inspector says that he is going to fine Whirlpool but will decrease the fine by \$1000 if I buy his team dinner. Is it okay if I get my boss to approve the expense?

A No. Bribery is never okay. Contact Compliance or any other member of the Law Department immediately to understand how to respond.



WHAT CAN A GOVERNMENT OFFICIAL LOOK LIKE?

These are some examples:

- ▶ Government employee
- ▶ Person acting on behalf of a government
- ▶ Employee of a state-owned enterprise
- ▶ Employee of a public international organization
- ▶ Elected officials and political candidates
- ▶ Certification or accreditation agencies or other bodies that certify or authorize our products
- ▶ Any family member or affiliate of a person mentioned above

WHAT CAN A BRIBE LOOK LIKE?

These are some examples:

- ▶ Cash payment
- ▶ Present or gift
- ▶ Favor
- ▶ Hospitality
- ▶ Travel
- ▶ Political contribution
- ▶ Donation
- ▶ Sponsorship
- ▶ Job offer
- ▶ Award

Resources



GCP-11 Policy on Business Conduct, Anti-Bribery and Foreign Corrupt Practices Act. Contact the Law Department or any of the **Integrity Channels** if you have questions or concerns.



WE COMPETE FAIRLY

We are committed to fair competition.

We compete fairly and win by selling innovative, high-quality products at competitive prices. We comply with all competition laws (also called “antitrust” laws) of the countries in which we do business, and we do not make agreements that harm competition.

We also respect the freedom of our trade customers to independently set their own selling prices, and we do not use the size of our business unfairly to prevent others from competing.

What does this mean for you?

- ▶ Do not make any agreements that eliminate or improperly restrict competition.
- ▶ Consult the Law Department before entering into any agreement with a competitor or any other agreement that could potentially limit competition, including exclusivity agreements.
- ▶ Do not exchange or discuss competitively sensitive information with competitors, whether directly, or indirectly, such as through third parties or public statements.
- ▶ Only gather information about our competitors fairly, through publicly available sources; never from a competitor.
- ▶ Do not agree on, or unduly influence, selling prices of trade customers.
- ▶ Understand and follow our policies and procedures for complying with competition laws.
- ▶ Get Law Department approval and training before participating in trade association activities or other meetings involving competitors.

Competition laws are complicated and many countries’ laws can apply beyond their borders. If your role includes potential interactions with competitors or trade customers, it is particularly important that you get all relevant training and consult the Law Department if you have questions.

ASK THEN ACT

Q At a trade show, a competitor says they are planning to raise prices. Can I use that information if I don’t respond?

A No. If a competitor tries to talk about prices, tell them you don’t discuss prices with competitors and contact the Law Department as soon as possible. This is a good example of how a contact with a competitor can create antitrust risk, even if you don’t say anything.

Q A friend who works for a competitor heard that we are having production issues and asked whether it will prevent us from selling in some categories. What should I do?

A Stop the conversation immediately and tell your friend that you cannot share competitively sensitive information with competitors. Contact the Law Department as soon as possible.

Q One trade customer is selling at very low prices and others are complaining. What can I do?

A Do not discuss one trade customer’s prices with other customers. Also, never agree with a customer to sell at particular prices or use pressure (or incentives) to get customers to raise their selling prices. Contact the Law Department for assistance.



WHAT IS COMPETITIVELY SENSITIVE INFORMATION THAT SHOULD NOT BE EXCHANGED, DIRECTLY OR INDIRECTLY, WITH COMPETITORS?

Any non-public information that could influence a company's decisions about how to compete, such as:

- ▶ Prices and related elements (discounts, rebates, allowances, terms, etc.)
- ▶ Non-price areas of competition, such as warranties, quality, and features/performance
- ▶ Subjects that could indirectly affect competition, such as costs, margins, volumes, and capacity utilization
- ▶ Selling and marketing plans, including promotions, advertising, and product positioning
- ▶ Rates for services we buy, including salaries/benefits for employees

In many countries, the exchange of competitively sensitive information is illegal, even if there is no agreement. The above also applies when information is exchanged indirectly through third parties. Follow legal advice when receiving non-public, competitive information from third parties, or sharing information that third parties might share with our competitors.

WHAT IS AN ILLEGAL AGREEMENT AND THE CONSEQUENCES?

Some agreements that eliminate or restrict competition are automatically illegal, including agreements to fix prices, divide territories, allocate customers, or limit production or sales. The potential consequences for these violations are severe, including high fines for companies and (in many countries) fines and prison for employees.

Other agreements can sometimes be illegal, depending on the circumstances, even if they are not with competitors, such as exclusivity agreements, "best price" agreements with suppliers, and agreements not to hire employees from another company. Always seek legal advice before entering into agreements that might be perceived to limit competition.

Illegal agreements do not require a written contract. They can be inferred from informal discussions, e-mails, and evidence that competitors acted in similar ways. Because even legitimate contacts with competitors can be misunderstood, it is important that you follow the company's compliance procedures and training for contacts with competitors.

Resources



GCP-2 Antitrust/Competition Laws Policy. Contact the Law Department or any of the **Integrity Channels** if you have questions or concerns.



WE DO NOT TOLERATE MONEY LAUNDERING

We only do business with reputable parties. No sale or business relationship is worth compromising our integrity.

We work hard to ensure our business builds trust and does not provide a platform for criminal acts like money laundering.

We comply with anti-money laundering laws by selecting our vendors and customers carefully and following our processes to detect any suspicious transactions. This allows us to see if they are a good fit with our Whirlpool values and brands.

What does this mean for you?

- ▶ Ensure processes and controls for vendor and customer selection and third-party due diligence are followed by engaging with Procurement and the Finance Department.
- ▶ Be attentive and identify suspicious transactions.
- ▶ If you encounter something suspicious, please discuss it with Finance or the Law Department before proceeding.

ASK THEN ACT

Q A customer would like to use multiple bank accounts under different names to pay us. Is this okay?

A This request raises concerns about the customer and the source of money. Ask your manager for advice as soon as possible, or raise the concern through the other **Integrity Channels**. You are responsible for reporting potentially unusual or suspicious activity.

Q As I was completing my monthly account reconciliation, I noticed an unusual pattern of small transactions from a customer. Since these transactions are small, are they okay?

A This sounds suspicious. A concern might become apparent only after it has taken place, or when it is viewed in the context of what happens later. Speak with Finance or the Law Department about this situation.

Resources



GCP-13 Anti-Money Laundering Policy. Contact the Finance Department or any of the **Integrity Channels** if you have questions or concerns.



WE MANAGE OUR GLOBAL BUSINESS APPROPRIATELY

We strive to earn trust every day by doing business with integrity all over the world.

When we move our products, components, information, or people from one place to another, we do it the right way. This includes obtaining any required visas, licenses, or permits and paying the right tariffs.

We follow local and international trade laws wherever we operate. We also comply with government sanctions and embargoes, which sometimes limit where and with whom we can do business.

What does this mean for you?

- ▶ Ensure our import/export processes and controls are followed.
- ▶ Each country's rules may vary and change. Work with Customs or the Law Department to stay up to date on the requirements to get products, information or people to or from a specific country.
- ▶ Understand boycotts and what our position is regarding them.

WHAT IS A BOYCOTT?

It is a restriction against trading with certain countries, organizations or individuals. We comply with the restrictions issued by recognized authorities, including the United Nations, United States, and European Union. We avoid any unauthorized boycott request. Contact the Law Department immediately if you receive any boycott request.

ASK THEN ACT

Q Our customer from Pakistan asked us to ship our products to Dubai and the customer will handle import and delivery from that point to Pakistan. What should I do?

A Contact Customs or the Law Department to review this situation. Sometimes additional rules apply when using an intermediate or transshipment point. We may need to confirm the shipment will reach the Pakistan customer for the intended use.

Q I'm responsible for setting up the company booth at an international trade show abroad. I'm bringing some product samples with me and emailing some drawings to a local vendor to print them. Do I need to speak to my customs team?

A Yes. You must make sure you understand import and export obligations for the company, because you are taking product samples and emailing drawings to another country.

Resources



Contact the Customs Department, the Law Department, or any of the **Integrity Channels** if you have questions or concerns.



WE EXPECT OUR SUPPLIERS TO CONDUCT BUSINESS ETHICALLY

Our suppliers are key to our success and to maintaining the high standards and reputation of our brands.

We hold ourselves to high standards, and we expect our suppliers and third parties acting on behalf of Whirlpool to do business the right way as well. We require our suppliers not only to be technically qualified, but also to commit to our ethical standards and business practices.

Our Supplier Code of Conduct outlines the standards required to conduct business with Whirlpool Corporation.

What does this mean for you?

- ▶ Read and understand our Supplier Code of Conduct.
- ▶ Follow our processes and requirements for engaging third parties.
- ▶ Hold those with whom we do business accountable for conducting themselves honestly and ethically.

ASK THEN ACT

Q I am a supplier to Whirlpool, and I witnessed a situation that goes against this Integrity Manual and Whirlpool's values. What should I do?

A Share this with any member of Whirlpool management or use any of the **Integrity Channels**, including Whirlpool's Integrity Line at whirlpoolintegrityline.com.

Q Someone told me that one of the suppliers I manage is being investigated for corrupt business practices. The supplier has not mentioned anything to me, and I cannot find any information on the web. What should I do?

A Share this with your manager or other member of the Procurement Department to better understand the situation and determine the appropriate next steps.

Resources



Supplier Code of Conduct. Contact Procurement, the Law Department, or any of the **Integrity Channels** if you have questions or concerns.



TIMES CHANGE...

Protecting our heritage

We have experienced many changes over the last century. However, with each of our leaders, our values have always remained constant. At Whirlpool, our rich heritage of innovation and integrity is at the foundation of everything we do. We will only be successful in becoming the best branded consumer products company if we act with integrity.

We continue our legacy of innovation by leading change in the industry while addressing the needs and wants of our consumers around the world.



1911-1949 - Our Founders

1950-1999



Louis Upton



Elisha "Bud" Gray
1949-1971



John Platts
1971-1982



Jack Sparks
1982-1987



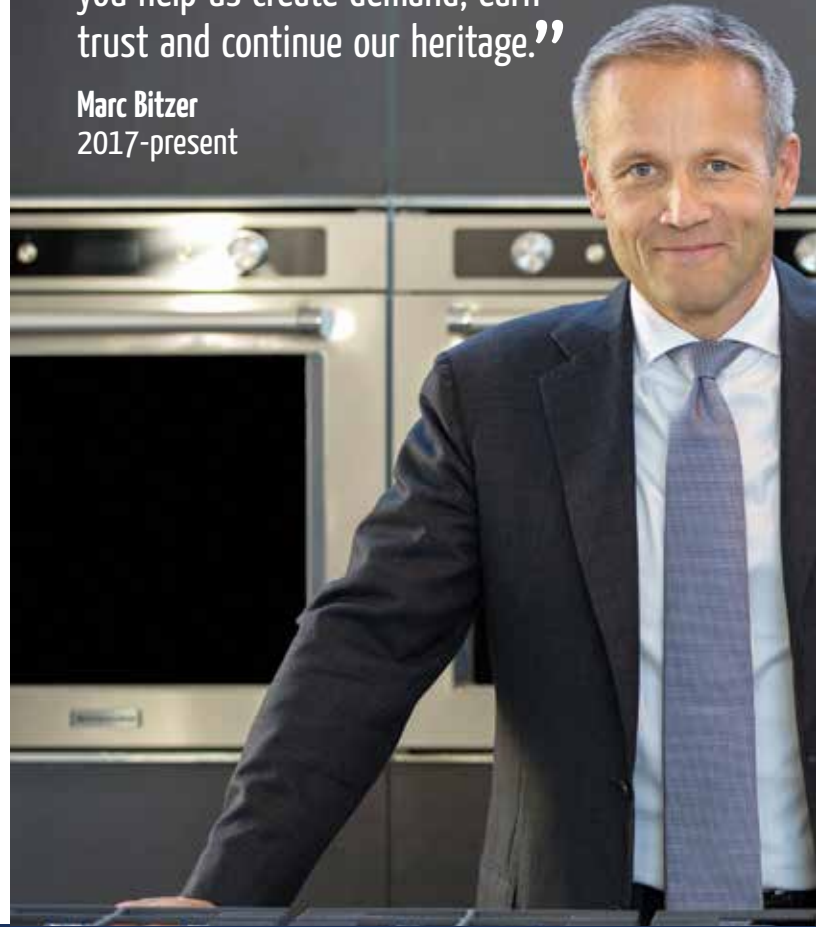
Fred Upton



Our history starts with the first electric wringer washing machine built by the Upton Machine Company in 1911, and with it our purpose of improving the quality of lives in homes around the world.

“When you follow **The Whirlpool Way**, you help us create demand, earn trust and continue our heritage.”

Marc Bitzer
2017-present



Dave Whitwam
1987-2004



Jeff Fettig
2004-2017



> 2000-present



We have a proud legacy of more than 100 years of innovation with integrity. We will continue designing and building products with purpose, creating demand and earning trust every day.

...BUT OUR
VALUES ARE
CONSTANT

