

Maytag Corporation

Finance Committee Charter

2/12/04

The Board of Directors of Maytag Corporation (“Maytag”) has constituted and established a Finance Committee (the “Committee”) with authority, responsibility, and specific duties as described in this Finance Committee Charter.

Mission

The Committee is responsible for reviewing and recommending to the Chief Executive Officer and the full board financial policies, goals and plans, including major investments that support the business strategy and the achievement of the goals of Maytag while securing the financial health and integrity of Maytag.

Principal Responsibilities

1. Reviewing and recommending to the Board long-range financial goals and plans for Maytag.
2. Recommending to the Board financial policies that support Maytag’s growth objectives and assist in securing the financial health and integrity of Maytag.
3. Reviewing and recommending to the Board an annual operating budget and an annual capital budget that are designed to support the strategy and achievement of the goals of Maytag.
4. Reviewing and recommending to the Board management spending authority and large capital and unbudgeted expenditures that exceed management spending authority.
5. Reviewing and recommending action to the Board on the financial aspects of proposed major transactions, new programs, products and services and proposals to discontinue programs, products or services.
6. Monitoring and where appropriate, reviewing with the Board, the performance of Maytag against approved budget and other financial targets such as sales growth, operating income, operating margins, earnings per share, return on capital, asset utilization, debt protection measures and compliance with debt covenants.
7. Reviewing and recommending to the Board the approval of dividend payments.
8. Recommending to the Board policies and guidelines governing the investments in the Maytag Foundation.
9. Reviewing and recommending to the Board the issuance and sale of Maytag’s debt securities as they may be required, or other instruments for increasing or decreasing the debt of Maytag.

10. Reviewing and recommending to the Board the repurchase of or the issuance of common or preferred stock of Maytag.
11. Monitoring and reviewing with the Board as appropriate the success of investments (lessons learned), including the return on investment from capital expenditures versus their original targeted objectives.
12. Review capital structure and debt levels and advise the Board on how proposed actions may affect Maytag's credit ratings.
13. Monitoring and recommending action to the Board on Maytag's use of risk assessment and risk management policies and practices including those regarding hedging, derivative activities, off-balance sheet financing, including special purpose entities, and insurance.
14. Monitoring and where appropriate, reviewing with the Board Maytag's processes and guidelines for the selection of investment bankers and other outside financial advisors.
15. Conduct Committee self-assessment as part of the Board's annual assessment process.
16. Review and provide recommendations to the Board as to the overall funding policy and objectives for any defined benefit pension plan maintained by the Company; provided that, the Committee shall not have responsibility for investment selection or monitoring, but shall provide its review and recommendations solely with respect to where, within the range of permissible funding levels, Maytag should target for funding of the plans.

In carrying out its responsibilities, the Committee may, as needed, draw upon the expertise of corporate staff, management, and outside expertise to assist the Committee with its work.

Composition and Qualifications of Committee

The Committee shall consist of at least three directors recommended by the Governance and Nominating Committee, after consultation with the Chair of the Board and approved by the Board, who meet the independence requirements of Maytag's Corporate Governance Guidelines, the New York Stock Exchange, and applicable regulations or law. The quorum is three members.

The Committee is best composed of independent generalists with senior management (preferably Chief Executive Officer) experience as is sought for the Board as a whole. The Committee is expected to stay current both through members sharing their experience outside of Maytag and by having access as needed to outside consulting assistance. The Chair should be a director with several years of board experience and a solid knowledge of Maytag.

Terms of Service and Rotation

No specific guidelines are proposed with respect to terms and rotation of Committee members. However, the Chair should be rotated out of the Chair position at least two years prior to his/her

expected retirement from the Board. A director may be removed from the Committee by vote of the full Board.

Meetings

The Committee meets at least four times a year, or when necessary at the call of the Committee Chair and/or the management of Maytag. The regular meeting schedule should be specified at least one year in advance. All meetings of the Committee shall be held pursuant to the Bylaws of Maytag with regard to notice and waiver thereof, and written minutes of each meeting shall be duly filed in Maytag records. Reports of meetings of the Committee shall be made to the Board of Directors at its next regularly scheduled meeting following the Committee meeting accompanied by any recommendations to the Board of Directors approved by the Committee. The Committee may delegate its responsibilities to the extent permitted by law.

Each meeting will have on its agenda the provision for an executive session.