
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 7, 2020**

WOLVERINE WORLD WIDE, INC.

(Exact name of registrant as specified in its charter)

Delaware <small>(State or other jurisdiction of incorporation)</small>	001-06024 <small>(Commission File Number)</small>	38-1185150 <small>(IRS Employer Identification No.)</small>
9341 Courtland Drive N.E., Rockford , Michigan <small>(Address of principal executive offices)</small>		49351 <small>(Zip Code)</small>

Registrant's telephone number, including area code: **(616) 866-5500**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$1 Par Value	WWW	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As previously announced in a Current Report on Form 8-K filed on August 11, 2020, Wolverine World Wide, Inc. (the “Company”) appointed Brendan L. Hoffman as the Company’s President, effective on or about September 8, 2020. The Company expects that Mr. Hoffman will transition over a period of time to become the next Chief Executive Officer of the Company.

On August 11, 2020, the Board of Directors of the Company (the “Board”) approved an increase in the size of the Board from ten to eleven members and appointed Mr. Hoffman to the Board, effective as of the first day of his employment term. Mr. Hoffman will not be appointed to any committees of the Board of Directors. Mr. Hoffman has extensive industry and management experience in retail and fashion, expertise in footwear and apparel, retail, international business and finance, as well as extensive experience with public company governance and related matters.

Mr. Hoffman, 51, most recently served as the Chief Executive Officer of Vince Holding Corp., a public company, beginning in October 2015. Prior to joining Vince, Mr. Hoffman served as the Chief Executive Officer and President of Bon-Ton Stores Inc. from February 2012 to August 2014. Previously he was the Chief Executive Officer and President of Lord & Taylor L.L.C. for more than three years and, before that, he served six years as President and Chief Executive Officer of Neiman Marcus Direct, a subsidiary of The Neiman Marcus Group Inc., where he oversaw the growth of neimanmarcus.com and the launch and growth of bergdorfgoodman.com. During the past 5 years, he has served on the boards of directors of Vince Holding Corp. and Pier 1 Imports.

On August 7, 2020, the Company entered into an Employment Agreement with Mr. Hoffman to serve, initially, as the Company’s President (the “Employment Agreement”). His term of employment will commence on or about September 8, 2020 (the “Effective Time”), and automatically renew on each anniversary of the Effective Time unless either party elects not to renew the term no later than sixty days before the then-current term ends. He will receive a base salary of \$900,000 per year, participate in the Company’s Executive Short-Term Incentive Plan and is expected to participate in the Company’s Executive Long-Term Incentive Plan. The terms of these plans are described in the Company’s Proxy Statement filed with the Securities and Exchange Commission on March 26, 2020 (the “Proxy Statement”). He will also receive a one-time signing bonus of \$300,000, subject to an obligation to return this bonus under the conditions described in the Employment Agreement, and the Company will recommend to the Compensation Committee of the Board that Mr. Hoffman be granted restricted stock units with a value at grant of \$1 million.

Mr. Hoffman will be subject to a covenant not to compete with the Company during the term of his employment and for one year thereafter, as well as other restrictive covenants described in the Employment Agreement. If Mr. Hoffman’s employment is terminated by the Company without cause, or by Mr. Hoffman with good reason, he will receive severance equal to twelve months of his then-current base salary (18 months if he resigns because he has not been promoted to Chief Executive Officer by March 8, 2022), offset by the amount of salary and guaranteed compensation, if any, he is entitled to from another employer, and the other payments and benefits described in the Employment Agreement.

On August 7, 2020, the Company and Mr. Hoffman entered into an Executive Severance Agreement and an Indemnification Agreement, both in substantially the forms as the Company has entered into with other executives. The Executive Severance Agreement provides him with certain rights, including the right to receive payments in the event of a termination of employment following a change in control of the Company. The Indemnification Agreement requires the Company to indemnify and advance expenses to him to the fullest extent permitted by law with respect to any action, suit, proceeding, inquiry or investigation in which he is involved as a party or otherwise because he is or was a director, officer, employee, agent or fiduciary of the Company.

The foregoing descriptions are not complete and are qualified in their entirety by reference to the complete text of the Employment Agreement, Executive Severance Agreement and Indemnification Agreement, respectively. A copy of the Employment Agreement will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended September 26, 2020. Copies of the Executive Severance Agreement and Indemnification Agreement are filed as exhibits to this Current Report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

10.1 [Executive Severance Agreement between Brendan Hoffman and the Company, dated August 7, 2020.](#)

10.2 [Indemnification Agreement between Brendan Hoffman and the Company, dated August 7, 2020.](#)

104 The cover page from this Current Report on Form 8-K, formatted in Inline XBRL (included as Exhibit 101).

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 hereunto duly authorized.

Dated: August 13, 2020

WOLVERINE WORLD WIDE, INC.
(Registrant)

/s/ Michael D. Stornant

Michael D. Stornant

Senior Vice President, Chief Financial Officer and Treasurer

WOLVERINE WORLD WIDE, INC
EXECUTIVE SEVERANCE AGREEMENT

THIS AGREEMENT is entered into as of the 8th day of September, 2020 (the “Effective Date”), by and between Wolverine World Wide, Inc., a Delaware corporation (“Wolverine” or “Company”), and Brendan L. Hoffman (“Executive”).

W I T N E S S E T H:

WHEREAS, Executive currently serves as a key employee of Wolverine and/or its subsidiaries and his/her services and knowledge are valuable to Wolverine in connection with the management of one or more of Wolverine’s principal operating facilities, divisions, or subsidiaries; and

WHEREAS, Wolverine considers the establishment and maintenance of a sound and vital management to be essential to protecting and enhancing the best interests of Wolverine and its stockholders; and

WHEREAS, the Board has determined that it is in the best interests of Wolverine and its stockholders to secure Executive’s continued services and to ensure Executive’s continued dedication and objectivity in the event of any threat or occurrence of, or negotiation or other action that could lead to, or create the possibility of, a Change in Control (as hereafter defined) of Wolverine, without concern as to whether Executive might be hindered or distracted by personal uncertainties and risks created by any such possible Change in Control, and to encourage Executive’s full attention and dedication to Wolverine and/or its subsidiaries, the Board has authorized Wolverine to enter into this Agreement.

NOW, THEREFORE, WOLVERINE AND EXECUTIVE AGREE AS FOLLOWS:

1. Definitions. As used in this Agreement, the following terms shall have the respective meanings set forth below:

(a) “Board” means the Board of Directors of the Company.

(b) “Cause” means (1) the willful and continued failure by Executive to substantially perform his or her duties with Company (other than any such failure resulting from Executive’s incapacity due to physical or mental illness, or any such actual or anticipated failure resulting from Executive’s termination for Good Reason) after a demand for substantial performance is delivered to Executive by the Board and/or its Chairman (which demand shall specifically identify the manner in which the Board and/or its Chairman believes that Executive has not substantially performed his or her duties); or (2) the willful engaging by Executive in gross misconduct materially and demonstrably injurious to the Company. For purposes of this Section, no act or failure to act on the part of Executive shall be considered “willful” unless done or omitted to be done by

Executive not in good faith and without reasonable belief that his or her action(s) or omission(s) was in the best interests of the Company. In addition, no termination of Executive's employment shall be for Cause unless the Company shall have provided to Executive written notice of its intent to terminate Executive's employment for Cause that includes a description of the events constituting Cause, and Executive shall not have cured such purported Cause (to the extent it is curable) to the reasonable satisfaction of the Board within ten (10) days after receipt of such notice. Notwithstanding the foregoing, Executive shall not be deemed to have been terminated for Cause unless and until the Company provides Executive with a copy of a resolution adopted by an affirmative vote of not less than three-quarters of the entire membership of the Board at a meeting of the Board called and held for the purpose (after reasonable notice to Executive and an opportunity for Executive, with counsel, to be heard before the Board), finding that in the good faith opinion of the Board the Executive has been guilty of conduct set forth in subsections (1) or (2) above, setting forth the particulars in detail. A determination of Cause by the Board shall not be binding upon or entitled to deference by any finder of fact in the event of a dispute, it being the intent of the parties that such finder of fact shall make an independent determination of whether the termination was for "Cause" as defined in (1) and (2) above.

(c) "Change in Control" means:

- (1) the acquisition by any individual, entity, or group (a "Person"), including any "person" within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), of beneficial ownership within the meaning of Rule 13d-3 promulgated under the Exchange Act, of 20% or more of either (i) the then outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (ii) the combined voting power of the then outstanding securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that the following acquisitions shall not constitute a Change in Control: (a) any acquisition by the Company, (b) any acquisition by an employee benefit plan (or related trust) sponsored or maintained by the Company or any corporation controlled by the Company, (c) any acquisition by any corporation pursuant to a reorganization, merger, or consolidation involving the Company, if, immediately after such reorganization, merger, or consolidation, each of the conditions described in clauses (i), (ii), and (iii) of subsection (3) shall be satisfied, or (d) any acquisition by the Executive or any group of persons including the Executive; and provided further that, for purposes of clause (a), if any Person (other than the Company or any employee benefit plan (or related trust) sponsored or maintained by the Company or any corporation controlled by the Company) shall become the beneficial owner of 20% or more of the Outstanding Company Common Stock or 20% or more of the Outstanding Company Voting Securities by reason of an acquisition by the Company and such Person shall, after such acquisition by the Company, become the beneficial owner of any additional shares of the Outstanding Company

Common Stock or any additional Outstanding Voting Securities, such additional beneficial ownership shall constitute a Change in Control;

- (2) individuals who, as of the date hereof, constitute the Board (the “Incumbent Board”) cease for any reason to constitute at least a majority of such Board; provided, however, that any individual who becomes a director of the Company subsequent to the date hereof whose election, or nomination for election by the Company’s stockholders, was approved by the vote of at least three-quarters of the directors then comprising the Incumbent Board (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for director, without objection to such nomination) shall be deemed to have been a member of the Incumbent Board; and provided further, that no individual who was initially elected as a director of the Company as a result of an actual or threatened election contest, as such terms are used in Rule 14a-11 of Regulation 14A promulgated under the Exchange Act, or any other actual or threatened solicitation of proxies or consents by or on behalf of any Person other than the Board, shall be deemed to have been a member of the Incumbent Board;
- (3) approval by the stockholders of the Company of a reorganization, merger, or consolidation unless, in any such case, immediately after such reorganization, merger, or consolidation, (i) more than 50% of the then outstanding shares of common stock of the corporation resulting from such reorganization, merger, or consolidation and more than 50% of the combined voting power of the then outstanding securities of such corporation entitled to vote generally in the election of directors is then beneficially owned, directly or indirectly, by all or substantially all of the individuals or entities who were the beneficial owners, respectively, of the Outstanding Company Common Stock and the Outstanding Company Voting Securities immediately prior to such reorganization, merger, or consolidation and in substantially the same proportions relative to each other as their ownership, immediately prior to such reorganization, merger, or consolidation, of the Outstanding Company Common Stock and the Outstanding Company Voting Securities, as the case may be, (ii) no Person (other than the Company, any employee benefit plan (or related trust) sponsored or maintained by the Company or the corporation resulting from such reorganization, merger, or consolidation (or any corporation controlled by the Company), or any Person which beneficially owned, immediately prior to such reorganization, merger, or consolidation, directly or indirectly, 20% or more of the Outstanding Company Common Stock or the Outstanding Company Voting Securities, as the case may be) beneficially owns, directly or indirectly, 20% or more of the then outstanding shares of common stock of such corporation or 20% or more of the combined voting power of the then outstanding securities of such corporation entitled to vote generally in the election of directors, and (iii) at least a majority of the members of the board of directors of the corporation resulting from such reorganization, merger, or consolidation were members of the

Incumbent Board at the time of the execution of the initial agreement or action of the Board providing for such reorganization, merger, or consolidation; or

- (4) approval by the stockholders of the Company of (i) a plan of complete liquidation or dissolution of the Company or (ii) the sale or other disposition of all or substantially all of the assets of the Company other than to a corporation with respect to which, immediately after such sale or other disposition, (a) more than 50% of the then outstanding shares of common stock thereof and more than 50% of the combined voting power of the then outstanding securities thereof entitled to vote generally in the election of directors is then beneficially owned, directly or indirectly, by all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the Outstanding Company Common Stock and the Outstanding Company Voting Securities immediately prior to such sale or other disposition and in substantially the same proportions relative to each other as their ownership, immediately prior to such sale or other disposition, of the Outstanding Company Common Stock and the Outstanding Company Voting Securities, as the case may be, (b) no Person (other than the Company, any employee benefit plan (or related trust) sponsored or maintained by the Company or such corporation (or any corporation controlled by the Company), or any Person which beneficially owned, immediately prior to such sale or other disposition, directly or indirectly, 20% or more of the Outstanding Company Common Stock or the Outstanding Company Voting Securities, as the case may be) beneficially owns, directly or indirectly, 20% or more of the then outstanding shares of Common stock thereof or 20% or more of the combined voting power of the then outstanding securities thereof entitled to vote generally in the election of directors and (c) at least a majority of the members of the board of directors thereof were members of the Incumbent Board at the time of the execution of the initial agreement or action of the Board providing for such sale or other disposition.

Notwithstanding anything contained in this Agreement to the contrary, if Executive's employment is terminated prior to a Change in Control and Executive reasonably demonstrates that such termination was at the request of or in response to a third party who has indicated an intention or taken steps reasonably calculated to effect a Change in Control (a "Third Party") who effectuates a Change in Control, then for all purposes of this Agreement, the date of a Change of Control shall mean the date immediately prior to the date of such termination of Executive's employment.

In addition, notwithstanding the foregoing, in no event will an event described above constitute a Change in Control unless it qualifies as "a change in the ownership or effective control" of the Company or "a change in the ownership of a substantial portion of the assets of the Company", each as determined pursuant to Section 409A of the Code.

- (d) “Code” means the Internal Revenue Code of 1986, as amended.
- (e) “Common Stock” means the common stock of the Company, \$1 par value per share.
- (f) “Company” means Wolverine World Wide, Inc., a Delaware corporation, and any corporation or other entity in which Wolverine World Wide, Inc. has a direct or indirect ownership interest of 50% or more of the total combined voting power of the then outstanding securities of such corporation or other entity entitled to vote generally in the election of directors.
- (g) “Date of Termination” means the effective date on which Executive’s employment by the Company terminates in a manner constituting a “Separation from Service” as that term is defined by Section 409A of the Code as specified in a Notice of Termination by the Company or Executive, as the case may be. Notwithstanding the previous sentence, (i) if the Executive’s employment is terminated for Disability, as defined in Section 1(h), then such Date of Termination shall be no earlier than thirty (30) days following the date on which a Notice of Termination is received, and (ii) if the Executive’s employment is terminated by the Company other than for Cause, then such Date of Termination shall be no earlier than thirty (30) days following the date on which a Notice of Termination is received.
- (h) “Disability” means Executive’s failure to substantially perform his/her duties with the Company on a full-time basis for at least one hundred eighty (180) consecutive days as a result of Executive’s incapacity due to mental or physical illness.
- (i) “Good Reason” means, without Executive’s express written consent, the occurrence of any of the following events:
- (1) (i) the assignment to Executive of any duties inconsistent in any material adverse respect with Executive’s position(s), duties, responsibilities, or status with the Company immediately prior to such Change in Control, (ii) a material adverse change in Executive’s reporting responsibilities, titles or offices with the Company as in effect immediately prior to such Change in Control, (iii) any removal or involuntary termination of Executive by the Company otherwise than as expressly permitted by this Agreement (including any purported termination of employment which is not effected by a Notice of Termination), or (iv) any failure to re-elect Executive to any position with the Company held by Executive immediately prior to such Change in Control;
 - (2) a reduction by the Company in Executive’s rate of annual base salary as in effect immediately prior to such Change in Control or as the same may be increased from time to time thereafter;

(3) any requirement of the Company that Executive (i) be based anywhere other than the facility where Executive is located at the time of the Change in Control or reasonably equivalent facilities within Kent County, Michigan or (ii) travel for the business of the Company to an extent substantially more burdensome than the travel obligations of Executive immediately prior to such Change in Control;

(4) the failure of the Company to continue the Company's executive incentive plans or bonus plans in which Executive is participating immediately prior to such Change in Control or a reduction of the Executive's target incentive award opportunity under the Company's Amended and Restated Executive Long-Term Incentive Plan (3-Year Bonus Plan) and Amended and Restated Executive Short-Term Incentive Plan (Annual Bonus Plan) (collectively, annual bonus plans) or other bonus plan adopted by the Company, unless Executive is permitted to participate in other plans providing Executive with substantially comparable benefits or receives compensation as a substitute for such plans providing Executive with a substantially equivalent economic benefit;

(5) the failure of the Company to (i) continue in effect any employee benefit plan or compensation plan in which Executive is participating immediately prior to such Change in Control, unless Executive is permitted to participate in other plans providing Executive with substantially comparable benefits or receives compensation as a substitute for such plans providing Executive with a substantially equivalent economic benefit, or the taking of any action by the Company which would adversely affect Executive's participation in or materially reduce Executive's benefits under any such plan, (ii) provide Executive and Executive's dependents with welfare benefits (including, without limitation, medical, prescription, dental, disability, salary continuance, employee life, group life, accidental death and travel accident insurance plans and programs) in accordance with the most favorable plans, practices, programs, and policies of the Company in effect for Executive immediately prior to such Change in Control, (iii) provide fringe benefits in accordance with the most favorable plans, practices, programs, and policies of the Company in effect for Executive immediately prior to such Change in Control, or (iv) provide Executive with paid vacation in accordance with the most favorable plans, policies, programs and practices of the Company as in effect for Executive immediately prior to such Change in Control;

(6) the failure of the Company to pay any amounts owed Executive as salary, bonus, deferred compensation or other compensation;

(7) the failure of the Company to obtain an assumption agreement from any successor as contemplated in Section 9(b);

(8) any purported termination of Executive's employment which is not effected pursuant to a Notice of Termination which satisfies the requirements of a Notice of Termination; or

(9) any other material breach by Company of its obligations under this Agreement.

For purposes of this Agreement, any good faith determination of Good Reason made by Executive shall be conclusive on the parties; provided, however, that an isolated and insubstantial action taken in good faith and which is remedied by the Company within ten (10) days after receipt of notice thereof given by Executive shall not constitute Good Reason. Any event or condition described in this Section 1(g) which occurs prior to a Change in Control, but which Executive reasonably demonstrates was at the request of or in response to a Third Party who effectuates a Change in Control or who has indicated an intention or taken steps reasonably calculated to effect a Change in Control, shall constitute Good Reason following a Change in Control for purposes of this Agreement notwithstanding that it occurred prior to the Change in Control.

(j) "Nonqualifying Termination" means a termination of Executive's employment (1) by the Company for Cause, (2) by Executive for any reason other than for Good Reason with Notice of Termination, (3) as a result of Executive's death, (4) by the Company due to Executive's Disability, unless within thirty (30) days after Notice of Termination is provided to Executive after such Disability Executive shall have returned to substantial performance of Executive's duties on a full-time basis, or (5) as a result of Executive's Retirement. For purposes of this Agreement, termination by the Company shall not include a transfer of employment between subsidiaries of Wolverine or between Wolverine and its subsidiaries. The terms of such transfer, however, may serve as the basis for termination of employment by Executive for Good Reason.

(k) "Notice of Termination" means a written notice by the Company or Executive, as the case may be, to the other, which (1) indicates the specific reason for Executive's termination, (2) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment, and (3) specifies the termination date. The failure by Executive or the Company to set forth in such notice any fact or circumstance which contributes to a showing of Good Reason or Cause shall not waive any right of Executive or the Company hereunder or preclude Executive or the Company from asserting such fact or circumstance in enforcing Executive's or the Company's rights hereunder.

(l) "Positive Spread" means the spread between the exercise price of the options held by Executive under the 1993, 1995, 1997, 1999, 2001, 2003, 2005 or 2010 Stock Incentive Plan or any other stock option plan now or subsequently adopted by the Company, and the higher of (1) the closing price of the Common Stock as reported on the Termination Date on the New York Stock Exchange, or if the New York Stock Exchange is closed on that date, the last preceding date on which the New York Stock Exchange

was open and on which shares of Common Stock were traded, or (2) the highest price per share paid in connection with the Change in Control.

(m) “Retirement” means termination of employment by either the Executive or the Company on or after the Executive’s normal retirement date under the terms of retirement plans of the Company, but not earlier than the age of 65.

(n) “Termination Period” means the period of time beginning with a Change in Control and ending on the earliest to occur of Executive’s death and two years following such Change in Control.

2. Term of Agreement. This Agreement shall commence on the Effective Date and shall continue in effect through the third anniversary of the Effective Date. However, on the first anniversary of the Effective Date, and on each such anniversary thereafter, the term of this Agreement will be extended automatically for one (1) year (to a total of three (3) years) unless, not later than six (6) months prior to such anniversary date, the Company gives Executive written notice that it has elected not to extend this Agreement; provided that (a) no such action shall be taken by the Company during any period of time when the Board has knowledge that any person has taken steps reasonably calculated to effect a Change in Control until, in the opinion of the Board, such person has abandoned or terminated its efforts to effect a Change in Control, and (b) this Agreement shall continue in effect for at least twenty four months following the occurrence of a Change in Control. Notwithstanding anything in this Section 2 to the contrary, this Agreement shall terminate upon termination of Executive’s employment with the Company prior to a Change in Control (except as otherwise provided hereunder).

3. Obligations of Executive. Executive agrees that in the event any person or group attempts a Change in Control, he/she shall not voluntarily leave the employ of the Company (other than as a result of Disability or upon Retirement) without Good Reason until the earlier of (a) the termination of such attempted Change in Control or (b) the occurrence of a Change in Control. For purposes of this Section 3, Good Reason shall be determined as if a Change in Control had occurred when such attempted Change in Control became known to the Board. Termination of employment by Executive without Good Reason, however, shall not entitle Executive to benefits under Section 4 unless he/she is entitled to such benefits under another provision of this Agreement.

4. Severance Benefits. If the employment of Executive shall terminate during the Termination Period in a manner constituting a “Separation from Service” as that term is defined by Section 409A of the Code, other than by reason of a Nonqualifying Termination, then Executive shall receive the following severance benefits as compensation for services rendered:

(a) Lump Sum Cash Payment. On the fifth business day after the Date of Termination (except as provided in Subsection 4(f) hereof), Executive shall receive a lump sum cash payment in an amount equal to the sum of the following:

- (1) Executive's unpaid base salary from the Company through the Date of Termination at the rate in effect (without taking into account any reduction of base salary constituting Good Reason), just prior to the time a Notice of Termination is given plus any benefit awards (including both the cash and stock components) and bonus payments which pursuant to the terms of any plans have been earned or become payable, to the extent not theretofore paid;

In addition, if the Executive's Date of Termination is prior to the date on which the Company will pay an Incentive Bonus under the Annual Bonus Plan for the fiscal year performance period prior to the fiscal year of termination or pay an Incentive Bonus under a Three Year Plan for any completed three year performance period, the Company shall also pay the Executive 100% of his Incentive Bonus for that prior fiscal year performance period as set forth in Section 6.2(a) of the Annual Bonus Plan and 100% of his Incentive Bonus for the completed three year performance period as set forth in Section 6.2(a) of the Three Year Plan, less applicable tax and other withholdings required by law. For purposes of Section 6.2(b) of the Annual Bonus Plan and the Three Year Plan, the Executive shall have retired under Section 6.2(a) of the Annual Bonus Plan and the Three Year Plan;

- (2) As payment in lieu of a bonus to be paid under the Amended and Restated Executive Short-Term Incentive Plan (Annual Bonus Plan) (an annual bonus plan) or comparable plans for the time Executive was employed by the Company in the year of termination, an amount equal to the number of days Executive was employed by the Company prior to the Date of Termination in the year of termination divided by the number of days in the year multiplied by 100% of the greater of either (a) the bonus awarded to Executive under the Executive Short-Term Incentive Plan for the immediately preceding year, or (b) the average bonus paid to Executive over the preceding two-year period under the Executive Short-Term Incentive Plan;
- (3) As payment in lieu of bonuses that would have been paid under each Executive Long-Term Incentive Plan (3-Year Bonus Plan) ("Three Year Plan") or other comparable plan(s) in which the Executive was eligible to participate on the Date of Termination, the Executive shall receive an amount based on the goals under each of the Three Year Plans. The earnings per share for each Three Year Plan will be calculated in the following manner:
 - (a) for any year prior to the year of termination, the earnings per share will equal the actual earnings per share attained in that year;
 - (b) for the year of termination, the earnings per share will equal the projected earnings per share based upon the latest internal company projection for such year;

- (c) for any year subsequent to the year of termination, the earnings per share will equal the earnings per share required to attain the maximum goal under the Three Year Plan for that year.

To the extent that all or a portion of the goals under a Three Year Plan are based on targets other than earnings per share that are determined by reference to discreet annual goals, the manner of calculation shall be consistent with the manner of calculating earnings per share. To the extent that all or a portion of the goals under a Three Year Plan are based on targets other than earnings per share that are not determined by reference to discreet annual goals, the calculation shall be made assuming attainment of the maximum goal under the Three Year Plan for that period with respect to that element of performance. The payment made for each Three Year Plan will equal the bonus the Executive would have received under the Three Year Plan using the determinations above, multiplied by the number of days the Executive participated in the Three Year Plan prior to the Date of Termination, divided by the total number of days in the Three Year Plan. To the extent that all or a portion of any payment for a Three Year Plan is to be paid in stock (whether restricted or unrestricted shares), the cash payment under this Agreement relating to the stock shall be calculated using the closing price of Wolverine common stock on the New York Stock Exchange (or any successor exchange that is the primary stock exchange for trading of Wolverine common stock) (the "Exchange") on the date of termination of employment or, if the Exchange is closed that date, the last preceding date on which the Exchange was open for trading and on which shares of Wolverine common stock were traded;

- (4) two times the sum of the following: (a) Executive's highest annual rate of base salary from the Company in effect during the 12-month period prior to the Date of Termination, plus (b) the greater of the average amount earned by Executive during the previous two (2) years or for the previous year under the Amended and Restated Executive Short Term Incentive Plan (Annual Bonus Plan) (or other annual bonus plans);
- (5) 100% of the Positive Spread for any options held by Executive, whether vested or not vested, which are not incentive stock options as defined under Section 422 of the Code, with payment under this subsection conditioned upon surrender by Executive of such options; and
- (6) 100% of the Positive Spread for any options held by Executive, whether vested or not vested, which are incentive stock options as defined under Section 422 of the Code, with payment under this subsection conditioned upon surrender by Executive of such options.

(b) Loans. Any loans that the Executive had outstanding under the loan program of the Company shall remain payable according to the terms of such program.

(c) Benefits. Excepting any retirement plans covered by Subsection 4(f) below, the Company shall maintain in full force and effect for the benefit of Executive all employee benefit plans, programs and arrangements that the Executive was entitled to participate in immediately prior to the Date of Termination for the longer of six (6) months after the Date of Termination or the date upon which the Executive receives comparable benefits from a new employer. The Company, however, need not maintain such benefit plans, programs or arrangements after one (1) year following the Date of Termination. If the Executive's participation in any such plan or program is barred, the Company shall arrange to provide comparable benefits substantially similar to those which the Executive received under such plans and programs.

(d) Retirement Benefits. In addition to the benefits the Executive is entitled to receive under any retirement plans in which the Executive participates on the Date of Termination, on the fifth business day after the Date of Termination the Company shall pay the Executive a cash payment of an amount equal to the actuarial equivalent of any additional benefit the Executive would have been entitled to receive under the terms of the plan or program without regard to any vesting or minimum service requirements under the plan had the Executive received three (3) additional years of service following the Date of Termination, subject to any maximum years of service limitations under any retirement plan. The earnings for those three (3) additional years of services shall equal the Executive's annualized earnings at the Date of Termination (with earnings calculated the same as "Earnings" are defined in the Company's Supplemental Executive Retirement Plan ("SERP")), using the then-current annualized rate of base salary (determined by multiplying Executive's then-current bi-weekly gross salary by twenty-six) and any annual bonus (including all annual bonus amounts pursuant to any Company bonus plan) paid in the year of the Date of Termination (or if the Date of Termination occurs prior to payment of an annual bonus in that year, the annual bonus paid in the preceding year) and without taking into account any reduction of base salary constituting Good Reason. For purposes of this Subsection, "retirement plans" shall be deemed to include, without limitation, the Company's Pension Plan and the Company's SERP. For purposes of the SERP, the additional benefit under this Subsection shall be calculated on the basis of the change in control benefit under the SERP.

(e) Out-Placement Services. For the period beginning with the Date of Termination and ending on the last day of the second calendar year following the calendar year in which the Date of Termination occurred, the Company shall provide the Executive with executive out-placement services by entering into a contract with a company chosen by the Executive specializing in such services.

(f) Delay in Payment to a Specified Employee. Notwithstanding any provision of this Agreement to the contrary, if, at the time of Executive's Date of Termination, he is a "specified employee" as defined in Section 409A of the Code, and one or more of the payments or benefits received or to be received by Executive pursuant to this Agreement would constitute deferred compensation subject to Section 409A, no

such payment or benefit will be provided until the earlier of (A) the date which is six (6) months after Executive's "separation from service" for any reason, other than due to death or "disability" (as such terms are used in Section 409A(a)(2) of the Code); or (B) the date of his death. The provisions of this Section shall only apply to the extent required to avoid Executive's incurrance of any penalty tax or interest under Section 409A of the Code or any regulations or Treasury guidance promulgated thereunder.

(g) Acceleration of Payments. Payments may not begin before the dates specified in this Agreement except, upon failure of the Agreement to meet the requirements of Code Section 409A, in an amount required to pay all taxes attributable to an amount to be included in income as the result of the failure.

5. Certain Additional Payments by the Company.

(a) Anything in this Agreement to the contrary notwithstanding, if any payment or distribution by the Company to or for the benefit of Executive (whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (a "Payment")) would equal or exceed the amount that would trigger application of the excise tax imposed by Section 4999 of the Code, or any successor Code provision (such excise tax, together with any such interest and penalties, are hereinafter collectively referred to as the "Excise Tax"), such Payments shall be reduced to the highest amount that avoids application of the Excise Tax to the Executive; provided, however, if the Executive would retain a higher amount on a net after-tax basis (including the Excise Tax) if there is no such reduction (or a lesser reduction), the Payments shall not be so reduced (or shall be reduced by the lesser amount, if applicable). If the determination made pursuant to this Section 5(a) results in a reduction of the Payments that would otherwise be paid to the Executive except for the application of this Section 5(a), the amounts payable or benefits to be provided to the Executive shall be reduced such that the reduction of compensation to be provided to the Executive is minimized. In applying this principle, the reduction shall be made in a manner consistent with the requirements of Section 409A of the Code, and where two economically equivalent amounts are subject to reduction but payable at different times, such amounts shall be reduced on a pro rata basis (but not below zero).

(b) All determinations required to be made under this Section 5, including the assumptions to be utilized in arriving at the necessary determinations, shall be made by the public accounting firm that is retained by the Company as of the date immediately prior to the Change in Control (the "Accounting Firm") which shall provide detailed supporting calculations both to the Company and Executive within fifteen (15) business days of the receipt of notice from Executive that there has been a Payment, or such earlier time as is requested by the Company or Executive (collectively, the "Determination"). In the event that the Accounting Firm is serving as accountant or auditor for the individual, entity, or group affecting the Change in Control, Executive shall appoint another nationally recognized public accounting firm to make the determinations required hereunder (which accounting firm shall then be referred to as the Accounting Firm

hereunder). All fees and expenses of the Accounting Firm shall be borne solely by the Company. The Determination by the Accounting Firm shall be binding upon the Company and Executive. However, as a result of the uncertainty in the application of Section 280G of the Code at the time of a determination hereunder, it is possible that Payments will be made by the Company which should not have been made under Section 5(a) (“Overpayment”) or that additional Payments which are not made by the Company pursuant to Section 5 (a) should have been made (“Underpayment”). In the event that there is a final determination by the Internal Revenue Service, or a final determination by a court of competent jurisdiction, that an Overpayment has been made, any such Overpayment shall be repaid by the Executive to the Company together with interest at the applicable Federal rate provided for in Section 7872(f)(2) of the Code. In the event that there is a final determination by the Internal Revenue Service, a final determination by a court of competent jurisdiction or a change in the provisions of the Code or regulations pursuant to which an Underpayment arises, any such Underpayment shall be promptly paid by the Company to or for the benefit of the Executive, together with interest at the applicable Federal rate provided for in Section 7872(f)(2) of the Code.

6. Withholding Taxes. The Company may withhold from all payments due to Executive (or his/her beneficiary or estate) hereunder all taxes which, by applicable federal, state, local, or other law, the Company is required to withhold therefrom.

7. Reimbursement of Expenses. If any contest or dispute shall arise under or related to this Agreement involving termination of Executive’s employment with the Company or involving the failure or refusal of the Company to perform fully in accordance with the terms hereof; the Company shall reimburse Executive, on a current basis, for all legal fees and expenses, if any, incurred by Executive in connection with such contest or dispute regardless of the result thereof. Any reimbursement under this Section must be made within five (5) days after the date on which the expense being reimbursed was incurred.

8. Scope of Agreement. Nothing in this Agreement shall be deemed to entitle Executive to continued employment with the Company.

9. Successors; Binding Agreement.

(a) This Agreement shall not be terminated by any merger or consolidation of the Company whereby the Company is or is not the surviving or resulting corporation or as a result of any transfer of all or substantially all of the assets of the Company. In the event of any such merger, consolidation, or transfer of assets, the provisions of this Agreement shall be binding upon the surviving or resulting corporation or the person or entity to which such assets are transferred.

(b) The Company agrees that concurrently with any merger, consolidation or transfer of assets referred to in this Section 9, it will cause any successor or transferee unconditionally to assume, by written instrument delivered to Executive (or his/her beneficiary or estate), all of the obligations of the Company hereunder. Failure of the

Company to obtain such assumption prior to the effectiveness of any such merger, consolidation, or transfer of assets shall be a breach of this Agreement and shall constitute Good Reason hereunder and shall entitle Executive to compensation and other benefits from the Company in the same amount and on the same terms as Executive would be entitled hereunder if Executive's employment were terminated following a Change in Control other than by reason of a Nonqualifying Termination. For purposes of implementing the foregoing, the date on which any such merger, consolidation, or transfer becomes effective shall be deemed the date Good Reason occurs, and shall be the Date of Termination if requested by Executive.

(c) This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If Executive shall die while any amounts would be payable to Executive hereunder had Executive continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to such person or persons appointed in writing by Executive to receive such amounts or, if no person is so appointed, to Executive's estate.

10. Notice. For purposes of this Agreement, all notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or received by facsimile transmission or five (5) days after deposit in the United States mail, certified and return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

Brendan L. Hoffman
29 Hampton Road
Scarsdale, New York 10583

If to the Company:

Attn: General Counsel; and
Attn: Chief Financial Officer
Wolverine World Wide, Inc.
9341 Courtland Drive, N.E.
Rockford, Michigan 49351

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

11. Full Settlement; Resolution of Disputes.

(a) The Company's obligation to make any payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by

any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against Executive or others. In no event shall Executive be obligated to seek other employment or take other action by way of mitigation of the amounts payable to Executive under any of the provisions of this Agreement and, such amounts shall not be reduced whether or not Executive obtains other employment.

(b) If there shall be any dispute between the Company and Executive in the event of any termination of Executive's employment then, until there is a final, nonappealable, determination pursuant to arbitration declaring that such termination was for Cause, that the determination by Executive of the existence of Good Reason was not made in good faith, or that the Company is not otherwise obligated to pay any amount or provide any benefit to Executive and his/her dependents or other beneficiaries, as the case may be, under Section 4, the Company shall pay all amounts, and provide all benefits, to Executive and his/her dependents or other beneficiaries, as the case may be, that the Company would be required to pay or provide pursuant to Section 4 as though such termination were by the Company without Cause or by Executive with Good Reason; provided, however, that the Company shall not be required to pay any disputed amounts pursuant to this Section 11 except upon receipt of an undertaking by or on behalf of Executive to repay all such amounts to which Executive is ultimately determined by the arbitrator not to be entitled.

12. Governing Law; Validity. The interpretation, construction and performance of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Delaware without regard to the principle of conflicts of laws. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which other provisions shall remain in full force and effect.

13. Arbitration. Any dispute or controversy under this Agreement shall be settled exclusively by arbitration in Rockford, Michigan, in accordance with the rules of the American Arbitration Association then in effect; provided, however, that Executive shall be entitled to seek specific performance of his/her right to be paid pursuant to Section 11(b) during a dispute. Judgment may be entered on the arbitration award in any court having jurisdiction. The Company shall reimburse Executive immediately for all costs and expenses arising in connection with any arbitration proceeding pursuant to this Section 13. Any reimbursement under this Section must be made within five (5) days after the date on which the expense being reimbursed was incurred.

14. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

15. Miscellaneous. No provision of this Agreement may be modified or waived unless such modification is agreed to in writing and signed by Executive and by a duly authorized officer of the Company, or such waiver is signed by the waiving party. No waiver by

either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. Failure by Executive or the Company to insist upon strict compliance with any provision of this Agreement or to assert any right Executive or the Company may have hereunder, including, without limitation, the right of Executive to terminate employment for Good Reason, shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement. The rights of, and benefits payable to, Executive, his/her estate, or his/her beneficiaries pursuant to this Agreement are in addition to any rights of, or benefits payable to, Executive, his/her estate, or his/her beneficiaries under any other employee benefit plan or compensation program of the Company, except that no benefits pursuant to any other employee plan or compensation program that become payable or are paid in accordance with this Agreement shall be duplicated by operation of this Agreement. No agreements or representations, oral or otherwise, express or implied, with regard to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement. This Agreement supersedes and replaces any prior agreement between the parties (including, without limitation, any previous Executive Severance Agreement) with respect to the matters addressed herein.

16. Compliance with Section 409A. If any provision of this Agreement would cause Executive to incur any penalty tax or interest under Section 409A of the Code or any regulations or Treasury guidance promulgated thereunder, the Company may reform such provision to maintain to the maximum extent practicable the original intent of the applicable provision without violating the provisions of Section 409A of the Code.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by a duly authorized officer of the Company. Executive has executed this Agreement as of the day and year written below.

WOLVERINE WORLD WIDE, INC.

By: /s/ Blake W. Krueger

Name: Blake W. Krueger

Title: Chairman, Chief Executive Officer and President

AGREED TO THIS 7TH DAY OF AUGUST 2020.

/s/ Brendan L Hoffman

BRENDAN L. HOFFMAN

INDEMNIFICATION AGREEMENT

This Indemnification Agreement is made as of the 8th day of September, 2020, by and between Wolverine World Wide, Inc., a Delaware Corporation (the "Corporation"), and Brendan L. Hoffman ("Indemnitee"), a director and/or officer of the Corporation.

RECITAL

It is essential that the Corporation retain and attract the most capable persons available as directors and officers. There has been a substantial increase in corporate litigation that subjects directors and officers to great personal financial risks. Directors' and officers' liability insurance, if available at all, is becoming increasingly expensive and contains many limitations, deductibles, and exclusions. It is now and has always been the express policy of the Corporation to indemnify and advance expenses to its directors and officers so as to provide them with the maximum possible protection permitted by law. In order to provide directors and officers with the maximum lawful protection, the Corporation has determined and agreed to enter into this Indemnification Agreement with Indemnitee.

ACCORDINGLY, THE PARTIES AGREE AS FOLLOWS:

Section 1. Definitions. As used in this Agreement:

(a) "Expenses" shall mean all costs, expenses and obligations paid or incurred in connection with investigating, litigating, being a witness in, defending or participating in, or preparing to litigate, defend, be a witness in or participate in any matter that is the subject of a Proceeding (as defined below), including attorneys' and accountants' fees and court costs, and any expenses incurred in establishing a right to indemnification or payment of Expenses under this Agreement.

(b) "Proceeding" shall mean any threatened, pending or completed action, suit or proceeding, or any inquiry or investigation, whether brought by or in the right of the Corporation or otherwise and whether of a civil, criminal, administrative or investigative nature, in which Indemnitee may be or may have been involved as a party or otherwise by reason of the fact that Indemnitee is or was a director, officer, employee, agent or fiduciary of the Corporation, or by reason of any action taken by Indemnitee or any inaction on Indemnitee's part while acting as a director, officer, employee, agent or fiduciary of the Corporation, or by reason of the fact that Indemnitee is or was serving at the request of the Corporation as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise.

(c) "Resolution Costs" shall include any amount paid in connection with a Proceeding and in satisfaction of a judgment, fine, penalty or any amount paid in settlement.

Section 2. Agreement to Serve. Indemnitee agrees to serve as a director and/or officer of the Corporation for so long as Indemnitee is duly elected or appointed or until the tender of Indemnitee's written resignation.

Section 3. Indemnification. The indemnification provided under this Agreement shall be as follows:

(a) The Corporation shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee in connection with any Proceeding. Additionally, in any Proceeding other than a Proceeding by or in the right of the Corporation, the Corporation shall indemnify Indemnitee against all Resolution Costs actually and reasonably incurred by Indemnitee in connection with such Proceeding. No indemnification shall be made under this subsection:

(i) With respect to remuneration paid to Indemnitee if it shall be determined by a final judgment or other final adjudication that such remuneration was in violation of law;

(ii) On account of any suit in which judgment is rendered against Indemnitee for an accounting of profits made from the purchase or sale by Indemnitee of securities of the Corporation pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any federal, state, or local law;

(iii) On account of Indemnitee's conduct which is determined by a final judgment or other final adjudication to have been knowingly fraudulent, deliberately dishonest or willful misconduct;

(iv) On account of Indemnitee's conduct which by a final judgment or other final adjudication is determined to have been in bad faith, in opposition to best interests of the Corporation or produced an unlawful personal benefit;

(v) With respect to a criminal proceeding if the Indemnitee knew or reasonably should have known that Indemnitee's conduct was unlawful; or

(vi) If a final decision by a court having jurisdiction in the matter shall determine that such indemnification is not lawful.

(b) In addition to any indemnification provided under Subsection 3(a) above, the Corporation shall indemnify Indemnitee against any Expenses or Resolution Costs incurred by Indemnitee, regardless of the nature of the Proceeding in which Expenses and/or Resolution Costs were incurred, if such Expenses or Resolution Costs would have been covered under the directors' and officers' liability insurance policies in effect on the effective date of this Agreement or any such insurance policies which become effective on any subsequent date.

(c) The Corporation shall provide Indemnitee with indemnification under Subsections 3(a) and 3(b) above, and otherwise under this Agreement, to the fullest extent allowed by law as presently or hereafter enacted or interpreted, against any Expenses and/or Resolution Costs incurred by Indemnitee in connection with any Proceeding. To the extent a change in the Delaware General Corporation Law (whether by statute or judicial decision) permits greater

indemnification, either by agreement or otherwise, than presently provided by law or this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change.

(d) Without limiting Indemnitee's right to indemnification under any other provision of this Agreement, the Corporation shall indemnify Indemnitee in accordance with the provisions of this subsection if Indemnitee is a party to or threatened to be made a party to or otherwise involved in any Proceeding by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that Indemnitee was or is a director and/or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against all Expenses actually and reasonably incurred by Indemnitee and any amounts paid by Indemnitee in settlement of such Proceeding, but only if Indemnitee acted in good faith in a manner which Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation, except that no indemnification shall be made under this subsection in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged to be liable to the Corporation in the performance of his duty to the Corporation, unless and only to the extent that any court in which such Proceeding was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnity for such amounts as such court shall deem proper.

(e) Notwithstanding anything in this Agreement to the contrary, prior to a Change in Control (as hereafter defined), Indemnitee shall not be entitled to indemnification pursuant to this Agreement in connection with any Proceeding initiated by Indemnitee against the Corporation or any director, officer, employee, agent or fiduciary of the Corporation (in such capacity) unless the Corporation has joined in or consented to the initiation of such Proceeding.

Section 4. Payment of Expenses and Indemnification.

(a) Expenses incurred by the Indemnitee in advance of the final disposition of a Proceeding and subject to indemnification under Section 3 above shall be paid directly by the Corporation or reimbursed to the Indemnitee within two (2) days after the receipt by the Corporation of a written request of the Indemnitee providing that Indemnitee undertakes to repay any amount paid or advanced under this section to the extent that it is ultimately determined that Indemnitee is not entitled to such indemnification. Such request shall reasonably evidence the Expenses incurred by Indemnitee.

(b) Except as otherwise provided in Section 4(a) above, any indemnification under Section 3 above shall be made no later than thirty (30) days after receipt by the Corporation of the written request of Indemnitee, unless within said 30-day period the board of directors, by a majority vote of a quorum consisting of directors who are not parties to such Proceeding, determines that the Indemnitee is not entitled to the indemnification set forth in Section 3 or unless the board of directors refers the Indemnitee's indemnification request to independent legal counsel. In cases where there are no directors who are not parties to the Proceeding, the indemnification request shall be referred to independent legal counsel. If the indemnification request is referred to independent legal counsel, then Indemnitee shall be paid no later than forty-

five (45) days after Indemnitee's initial request to the Corporation unless within that time independent legal counsel presents to the board of directors a written opinion stating in unconditional terms that indemnification is not allowed under Section 3 of this Agreement. The indemnification request shall include such documentation or information as is reasonably necessary for the determination as to whether Indemnitee is entitled to indemnification and as is reasonably available to Indemnitee. If a Change in Control (as defined in Section 5) occurs and results in individuals who were directors prior to the circumstances giving rise to the Change in Control ceasing for any reason to constitute a majority of the board of directors, the above determination, if any, shall be made by independent legal counsel and not the board of directors. The Corporation agrees to pay the reasonable fees of the independent legal counsel and to fully indemnify such counsel against any and all expenses (including attorneys' fees), claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant thereto. If there has not been a Change in Control as defined in Section 5, independent legal counsel shall be selected by the board of directors or the executive committee of the board, and if there has been a Change in Control, the independent legal counsel shall be selected by Indemnitee. Upon making a request for indemnification, Indemnitee shall be presumed entitled to indemnification under this Agreement. If the board of directors or independent legal counsel shall fail to make the requested determination within the time frames specified in this subsection, a determination of entitlement to indemnification shall be deemed to have been made and Indemnitee shall be absolutely entitled to such indemnification, absent actual and material fraud in the request for indemnification. Any Expenses incurred by Indemnitee in connection with a request for indemnification or payment of Expenses under this Agreement, or under any other agreement, any provision of the Certificate of Incorporation or the Bylaws, or any directors' and officers' liability insurance, shall be borne by the Corporation.

(c) The right to indemnification and payment of Expenses as provided by this Agreement shall be enforceable by Indemnitee in any court of competent jurisdiction. The burden of proving that indemnification is not permitted by this Agreement shall be on the Corporation or on the person challenging the indemnification. Neither the failure of the Corporation, including its board of directors, to have made a determination prior to the commencement of any Proceeding that indemnification is proper, nor an actual determination by the Corporation, including its board of directors or independent legal counsel, that indemnification is not proper, shall bar the action or create a presumption that Indemnitee is not entitled to indemnification under this Agreement. If the board of directors or independent legal counsel determines in accordance with Section 4(b) above that Indemnitee would not be permitted to be indemnified in whole or in part, if payment is not timely made following a determination of entitlement to indemnification pursuant to Section 4(b) above, or if Expenses are not paid pursuant to Section 4(a) above, Indemnitee shall have the right to commence litigation in any court in the states of Michigan or Delaware having subject matter jurisdiction thereof and in which venue is proper seeking a determination of entitlement to indemnification or payment of Expenses by the court, and the Corporation hereby consents to service of process and to appear in any such proceeding. Expenses incurred by Indemnitee in connection with successfully establishing Indemnitee's right to indemnification, or to the payment of Expenses under Section 4(a) above, in whole or in part, shall also be reimbursed by the Corporation.

Section 5. Establishment of Trust. In the event of a Potential Change in Control of the Corporation, as hereafter defined, the Corporation shall, upon written request by Indemnatee, create a trust for the benefit of the Indemnatee and from time to time upon written request of Indemnatee shall fund such trust in an amount sufficient to satisfy any and all Expenses or Resolution Costs that may properly be subject to indemnification under Section 3 above anticipated at the time of each such request. The amount or amounts to be deposited in the trust pursuant to this funding obligation shall be determined by a majority vote of a quorum consisting of directors who are not parties to such Proceeding, the executive committee of the board of directors or the President of the Corporation. If all such individuals are parties to the Proceeding, the amount or amounts to be deposited in the trust shall be determined by independent legal counsel. The terms of the trust shall provide that upon a Change in Control (i) the trust shall not be revoked or the principal thereof invaded, without the written consent of the Indemnatee, (ii) the trustee shall advance, within two (2) business days of a request by the Indemnatee, any amount properly payable to Indemnatee under Section 4(a) of this Agreement, (iii) the trust shall continue to be funded by the Corporation in accordance with the funding obligation set forth above, (iv) the trustee shall promptly pay to the Indemnatee all amounts for which the Indemnatee shall be entitled to indemnification pursuant to this Agreement or otherwise, and (v) all unexpended funds in such trust shall revert to the Corporation upon a final determination by a court of competent jurisdiction that the Indemnatee has been fully indemnified under the terms of this Agreement. The trustee shall be chosen by the Indemnatee and shall be a national or state bank having a combined capital and surplus of not less than \$50,000,000. Nothing in this section shall relieve the Corporation of any of its obligations under this Agreement. At the time of each draw from the trust fund for the purpose of paying any amount properly payable under Section 4(a) above, the Indemnatee shall provide the trustee with a written request providing that Indemnatee undertakes to repay such amount to the extent that it is ultimately determined that Indemnatee is not entitled to such indemnification. Any funds, including interest or investment earnings thereon, remaining in the trust fund shall revert and be paid to the Corporation if (i) a Change in Control has not occurred, and (ii) if the executive committee of the board of directors or the Chairman or Chief Executive Officer of the Corporation determines that the circumstances giving rise to that particular funding of the trust no longer exists.

For purposes of this section, a “Change in Control” shall be deemed to have occurred if (i) any “person” (as such term is used in Section 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), other than a trustee or other fiduciary holding securities under an employee benefit plan of the Corporation or a corporation owned directly or indirectly by the stockholders of the Corporation in substantially the same proportions as their ownership of stock of the Corporation, is or becomes the “beneficial owner” (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of the Corporation representing 20% or more of the total voting power represented by the Corporation’s then outstanding voting securities, or (ii) during any period of two consecutive years, individuals who at the beginning of such period constitute the board of directors of the Corporation and any new director whose election by the board of directors or nomination for election by the Corporation’s stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof, or (iii) the stockholders of the Corporation

approve a merger or consolidation of the Corporation with any other corporation, other than a merger or consolidation which would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least 80% of the total voting power represented by the voting securities of the Corporation or such surviving entity outstanding immediately after such merger or consolidation, or (iv) the stockholders of the Corporation approve a plan of complete liquidation of the Corporation or an agreement for the sale or disposition by the Corporation of all or substantially all of the Corporation's assets.

For purpose of this section, a "Potential Change in Control" shall be deemed to have occurred if (i) the Corporation enters into an agreement, the consummation of which would result in the occurrence of a Change in Control, or (ii) any person (including the Corporation) publicly announces an intention to take or to consider taking actions which once consummated would constitute a Change in Control, or (iii) any person, other than a trustee or other fiduciary holding securities under an employee benefit plan of the Corporation or a corporation owned, directly or indirectly, by the stockholders of the Corporation in substantially the same proportions as their ownership of stock of the Corporation, who is or becomes the beneficial owner, directly or indirectly, of securities of the Corporation representing 9.5% or more of the combined voting power of the Corporation's then outstanding voting securities, increases such person's beneficial ownership of such securities by 5% or more over the percentage so owned by such person on the date hereof, or (iv) the board of directors adopts a resolution to the effect that, for purposes of this Agreement, a Potential Change in Control has occurred.

Section 6. Partial Indemnification; Successful Defense. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Corporation for some or a portion of the Expenses or Resolution Costs actually and reasonably incurred by Indemnitee but not, however, for the total amount thereof, the Corporation shall nevertheless indemnify Indemnitee for the portion of such Expenses or Resolution Costs to which Indemnitee is entitled. Moreover, notwithstanding any other provision of this Agreement, to the extent that Indemnitee has been successful on the merits or otherwise in defense of any or all claims relating in whole or in part to a Proceeding or in defense of any issue or matter therein, including dismissal without prejudice, Indemnitee shall be indemnified against all Expenses incurred in connection therewith.

Section 7. Consent. Unless and until a Change in Control (as defined in Section 5) has occurred, the Corporation shall not be liable to indemnify Indemnitee under this Agreement for any amounts paid in settlement of any Proceeding effected without the Corporation's written consent. The Corporation shall not settle any Proceeding in any manner which would impose any penalty or limitation on Indemnitee without Indemnitee's written consent. Neither the Corporation nor the Indemnitee will unreasonably withhold their consent to any proposed settlement.

Section 8. Severability. If this Agreement or any portion thereof (including any provision within a single section, subsection or sentence) shall be held to be invalid, void or otherwise unenforceable on any ground by any court of competent jurisdiction, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be

affected or impaired thereby, and the Corporation shall nevertheless indemnify Indemnitee as to any Expenses or Resolution Costs with respect to any Proceeding, and shall pay Expenses incurred by Indemnitee with respect to any Proceeding and subject to indemnification under Section 3 above, to the full extent permitted by law or any applicable portion of this Agreement that shall not have been invalidated, declared void or otherwise held to be unenforceable.

Section 9. Rights Hereunder Not Exclusive. The indemnification and payment of Expenses provided by this Agreement shall be in addition to any other rights to which Indemnitee may be entitled under the Certificate of Incorporation, the Bylaws, any agreement, any vote of stockholders or disinterested directors, the General Corporation Law of the State of Delaware, or otherwise, both as to actions in Indemnitee's official capacity and as to actions in another capacity while holding such office.

Section 10. No Presumption. For purposes of this Agreement, the termination of any claim, action, suit or proceeding, by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere, or its equivalent, shall not create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification is not permitted by applicable law.

Section 11. Subrogation. In the event of payment under this Agreement, the Corporation shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all documents required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the Corporation to effectively bring suit to enforce such rights.

Section 12. No Duplication of Payments. The Company shall not be liable under this Agreement to make any payment to the extent Indemnitee has otherwise actually received payment (under any insurance policy, Bylaw or otherwise) of the amounts otherwise payable hereunder.

Section 13. Notice and Defense of Claims. Indemnitee shall, as a condition precedent to his right to be indemnified or paid Expenses under this Agreement, give to the Corporation notice in writing as soon as practicable of any claim for which indemnification or payment of Expenses will or could be sought under this Agreement; but the omission so to notify the Corporation shall not relieve the Corporation from any liability that it may have to Indemnitee. Notice to the Corporation shall be directed to Wolverine World Wide, Inc., 9341 Courtland Drive, Rockford, Michigan 49351, Attention: General Counsel. Notice shall be deemed received three (3) days after the date postmarked if sent by prepaid mail properly addressed. In addition, Indemnitee shall give the Corporation such information and cooperation as it may reasonably require and shall be within Indemnitee's power to give. Notwithstanding any other provision of this Agreement, with respect to any Proceeding of which Indemnitee gives notice to the Corporation:

- (a) The Corporation shall be entitled to participate in the Proceeding at its own expense; and

(b) Except as otherwise provided in this section, to the extent that it may wish, the Corporation, jointly with any other indemnifying party similarly notified, shall be entitled to assume the defense of the Proceeding, with counsel satisfactory to Indemnatee. After notice from the Corporation to Indemnatee of its election to assume the defense of the Proceeding, the Corporation shall not be liable to Indemnatee under this Agreement for any expenses of counsel subsequently incurred by Indemnatee in connection with the defense thereof except as otherwise provided below. Indemnatee shall have the right to employ Indemnatee's own counsel in such Proceeding, but the fees and expenses of such counsel incurred after notice from the Corporation of its assumption of the defense thereof shall be at the expense of Indemnatee unless (i) the employment of counsel by Indemnatee has been authorized by the Corporation, (ii) Indemnatee shall have reasonably concluded that there may be a conflict of interest between the Corporation and Indemnatee in the conduct of the defense of such action or (iii) the Corporation shall not within sixty (60) calendar days of receipt of notice from Indemnatee in fact have employed counsel to assume the defense of the action, in each of which cases the fees and expenses of Indemnatee's counsel shall be at the expense of the Corporation. The Corporation shall not be entitled to assume the defense of any Proceeding brought by or in the right of the Corporation or as to which Indemnatee shall have made the conclusion provided for in (ii) above.

Section 14. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute the original.

Section 15. Continuation of Rights. The rights provided to Indemnatee under this Agreement, including the right provided under Subsection 4(a) above, shall continue after Indemnatee has ceased to be a director, officer, employee, agent or fiduciary of the Corporation or any other corporation, partnership, joint venture, trust or other enterprise in which Indemnatee served in any such capacity at the request of the Corporation.

Section 16. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and assigns, including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Corporation, spouses, heirs, and personal and legal representatives.

Section 17. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and to be performed in such state without giving effects to the principles of conflicts of laws.

Section 18. Liability Insurance. To the extent the Corporation maintains an insurance policy or policies providing directors' and officers' liability insurance, Indemnatee shall be covered by such policy or policies, in accordance with its or their terms, to the maximum extent of the coverage available for any officer, employee, agent or fiduciary of the Corporation.

Section 19. Period of Limitations. No legal action shall be brought and no cause of action shall be asserted by or on behalf of the Corporation or any affiliate of the Corporation against Indemnatee, Indemnatee's spouse, heirs, executors or personal or legal representatives after the expiration of two (2) years from the date of accrual of such cause of action, and any

claim or cause of action of the Corporation or its affiliate shall be extinguished and deemed released unless asserted by the timely filing of a legal action within such two year period; provided, however, that if any shorter period of limitations is otherwise applicable to any such cause of action such shorter period shall govern.

Section 20. Amendments, Etc. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver. This Agreement shall supersede and replace any prior indemnification agreements entered into by and between the Corporation and Indemnatee and any such prior agreements shall be terminated upon execution of this Agreement.

WOLVERINE WORLD WIDE, INC.

BRENDAN L. HOFFMAN

By: /s/ Blake W. Krueger
Its: Chairman, Chief Executive Officer and President

/s/ Brendan L Hoffman